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GUARD, Eyeing Expansion, Names Hitt as Executive VP for Property/Liability

Workers' compensation insurer Berkshire Hathaway GUARD recently named Lyle Hitt as executive vice president of Property and Liability Insurance as the company plans to expand.

In his new role, Hitt will oversee activities related to lines of coverage used to complement the company's traditional workers' compensation specialty. The company said Hitt will lead the expansion of the organization's property and liability lines into new states; refine existing products to address the needs of an even wider audience of commercial accounts; and develop new products.

Hitt brings a quarter century of experience in the insurance industry to his new role. As an executive at Arch Insurance Group, he most recently oversaw the insurer's Professional Liability Division, Corporate Training and Travel Insurance Division. Hitt also held executive positions at Zurich North America.

Berkshire Hathaway GUARD began diversifying into other lines of insurance in 2008 with the introduction of a new multi-line BizGUARD Plus product that features businessowners, commercial umbrella, and commercial auto policies.

President and CEO Sy Foguel said that within about two years, the BizGUARD Plus product will, like its workers' compensation policies, be available in all states. He said the company's long-term goal is to be "one-stop insurance Shop for commercial accounts."

National Indemnity Co., a wholly owned subsidiary of Berkshire Hathaway, acquired GUARD Insurance Group in 2012.

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