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EXCLUSIVE BUSINESS

Berkshire Picks Gen Re Chairman as Insurance Star Ajit Jain's Successor

Charlie Shamieh, an insurance-industry veteran, is slated to succeed Jain whenever he is ready to retire

By Krystal Hur [Follow](#)

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Ajit Jain at Berkshire Hathaway's 2016 annual shareholders meeting. DANIEL ACKER/BLOOMBERG NEWS

Quick Summary ∨

- Berkshire Hathaway selected Gen Re chairman Charlie Shamieh as the successor to Ajit Jain for its critical insurance arm.

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[Berkshire Hathaway](#) [BRK.B](#) **0.50%** ▲ has selected Gen Re chairman Charlie Shamieh as the successor to longtime insurance mastermind Ajit Jain, aiming to ensure a smooth leadership transition at one of the conglomerate's most critical businesses, people familiar with the matter said.

Shamieh will step in to run Berkshire's sprawling insurance arm when Jain decides to retire, the people said. Jain, a 74-year-old executive who Berkshire chairman Warren Buffett has said is irreplaceable, hasn't signaled when he will step down. He is expected to remain in the role for the foreseeable future.

Shamieh is a familiar figure within the insurance world, even though many Berkshire shareholders might have had trouble picking him out of the crowds at the company's annual meeting in Omaha, Neb., last weekend. He has decades of experience in the industry, spending time at American International Group and Germany's Munich Re Group before joining Berkshire's Gen Re in 2018.

Berkshire has just gone through a succession at its helm, with Greg Abel succeeding Buffett as chief executive in January. The next mystery for shareholders was who would succeed Jain.

Jain said in 2024 that he delivered to Buffett and the Berkshire board a shortlist of candidates for his successor. When asked about Jain's future at Saturday's shareholder meeting, Abel said Berkshire had settled on a succession plan.

Much like Buffett's handoff to Abel, the timing of Jain's transition to Shamieh is uncertain. Abel's name first surfaced as the choice four years before Buffett unveiled in May 2025 his decision to step down at year-end. Earlier this year, Buffett told The Wall Street Journal that Jain was "probably going to be at the company for as long as he can." Should Jain stay for years, the people said, Berkshire could ultimately land on a different successor.

Many Berkshire watchers—including Buffett himself—have long argued that getting Jain's replacement right was just as important as finding the right CEO, given the insurance arm's central role in what has set Berkshire apart from its peers and the complexities and risks that accompany the business. Profits from the insurance business have made billions of dollars for

Berkshire, helping fuel the expansion of the conglomerate and its massive stock portfolio.



A welcome sign to this year's shareholders meeting featured images of both Warren Buffett and Greg Abel. REBECCA S. GRATZ/AP

Buffett has said that insurance is Berkshire's most-important business, and Jain has been the brains behind it for four decades. Buffett has lavished praise on the executive for his preternatural ability to craft offbeat policies, including insuring Chicago's tallest building against terrorist attacks and Pepsi against having to award a \$1 billion raffle prize.

Today, Berkshire's insurance arm has a range of businesses, including Geico, property and casualty, workers' compensation, medical liability and reinsurance. Replacing the architect of that business won't be easy.

During the weekend shareholders gathering in Omaha, Shamieh was spotted wearing an event pass branded "CEO Lunch" that would give him access to a Friday event reserved for the chief executives of each of Berkshire's subsidiaries. When a fellow Berkshire executive asked him on a brief elevator ride why his pass looked different than the "managers" lanyard he wore, Shamieh gave a noncommittal response.

While some insurance-industry insiders have raised Shamieh as a potential Jain successor, many Berkshire shareholders were betting on one of the insurance unit CEOs to emerge as the choice. Gen Re CEO Kara Raiguel and

Alleghany's Joe Brandon were two mentioned as candidates, as was Todd Combs, the money manager who led Geico before decamping to JPMorgan Chase in December.

Buffett has said that Berkshire's insurance arm will be different when Jain is no longer leading it but that it has a strong foundation for his successor to take over.

"We won't find another Ajit," Buffett said at Berkshire's 2024 annual meeting. "We won't have the same business if Ajit isn't running it, but we'll have a very good business, and again, it's thanks to Ajit."

On stage during that same meeting, Jain offered a different opinion. "The fact of the matter is no one is irreplaceable," he said.

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[Krystal Hur](#) is a reporter in New York, where she covers Berkshire Hathaway, derivatives and market structure for the Wall Street Journal. Krystal previously covered markets for CNN, and before that was a reporter at CNBC. She has also written for Automotive News and OpenSecrets. She graduated from...



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