

**PRESS RELEASE**

## **Coverys European Holdings Launches Lloyd's Broker Celeritas with Migliorino Hire**

London – 1 October 2020 – **Coverys European Holdings Limited (CEH)**, an agency platform and network specialising in European markets, has today announced the launch of Celeritas, a European broker for both open market placement and binder business.

As the broking business of the AEC Wholesale Group, the MGA acquired by CEH in January, Celeritas will trade independently of the AEC brand. AEC will continue to operate as an MGA and third-party claims administrator. Binders and risks sourced by Celeritas will work with syndicates across Lloyd's and wider company markets. Based in London and Milan, Celeritas will be led by managing director Tiziano Migliorino.

Migliorino joins Celeritas from Miller Insurance, where he was the Head of International Wholesale Europe. During his time there, he co-led the business's international wholesale professional risks division and helped expand Miller's reach across mainland Europe. Before that, Migliorino was a senior vice president at Guy Carpenter. He began his career as an underwriter and held various roles at AIG and Markel Syndicate.

Steven Spano, Chief Executive Officer, Coverys European Holdings, said: "Since the launch of CEH we have identified a clear demand for greater distribution options. By diversifying our operations and creating a distribution platform, we put ourselves in a better position to serve both our rapidly expanding network and peers with the appetite to take on highly profitable, specialised risks."

"Tiziano is a highly respected and knowledgeable insurance specialist who has deep-rooted expertise in the European insurance market. We are pleased to have him at the helm of Celeritas, to carve out a firm position for CEH throughout Europe and the UK."

Migliorino said: "Celeritas is an ambitious business with a solid growth trajectory, which will undoubtedly be strengthened as part of the CEH network. It is a pivotal time for intermediaries in Europe to demonstrate their relevance, which Celeritas ultimately does by its commitment to technology and operating efficiency. I look forward to leading the entrepreneurial team toward profitable new horizons."

### **Coverys European Holdings**

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