

PRESS RELEASE

Coverys European Holdings Launched with Senior Appointments

London – January 6, 2020 – Coverys, a leading provider of medical professional liability insurance, today announced the formal launch of **Coverys European Holdings Limited (CEH)**, an agency platform and network that will invest in and collaborate with managing general agencies in continental Europe and the UK, specialising in the professional lines sector.

CEH will be led by a management team headed by Steven Spano as CEO and Doug Robare as Chief Underwriting Officer, supported by the resources available within Coverys UK, and with the full engagement of Coverys.

The new business will target non-competing MGAs across Europe with complementary portfolios in the professional lines sector. CEH is developing infrastructure and technology across the business to help improve MGA performance and reduce operating costs.

Spano, who worked as UK Country Manager at Generali Group, also served as Chief Financial Officer for Generali UK and as Chief Financial Officer of Travelers Managing agency at Lloyd's. Robare, who previously served as Global Head of Financial Lines at Generali Group and as Head of Financial Lines and Professional Liability at Aviva, began his career at AIG Europe.

Philippe Sloan, Director of Underwriting for the Coverys Managing Agency and a Director of CEH said: "Coverys European Holdings marks another key milestone in the Coverys international growth strategy. Steven and Doug are the ideal candidates to launch a business which will set itself apart through its focus on exceptional underwriting. We will empower MGA's across Europe and the UK by providing them with the pricing and infrastructure capabilities and support to grow as we enter a hardening market. This is an exciting time for Coverys and we are certain CEH will make an immediate and clear impact in our target markets."

Steven Spano, Chief Executive Officer of Coverys European Holdings, said: "There is a clear gap in the market for a new approach to bring together MGA businesses with a common interest. The Coverys philosophy is based on investing in specialist underwriting expertise. Through this new venture, CEH will enable skilled underwriters to participate in a network that allows them to leverage new avenues for distribution and to offer a broader suite of products, with the immediate focus being in the professional lines space."

Coverys European Holdings

One Creechurch Place
London EC3A 5AY
United Kingdom
+44 (0) 20 3923 3000
coveryseurope.com

Media contact:
coveryspr@cicero-group.com