

Coverys Appoints Nico Santini as the Organization's First Chief Investment Officer

Seasoned Insurance Asset Manager Will Lead Investment Policy and Strengthen Business Growth

Boston – September 10, 2024 – Coverys, a leading provider of medical professional liability (MPL) insurance and healthcare risk mitigation services, announces Nico Santini, CFA, as the organization's first Chief Investment Officer (CIO), reporting to President and CEO Joseph G. Murphy.

With more than 20 years of comprehensive investment experience, Santini will play a pivotal role in setting and achieving long-term goals that support the company's insurance business. He will also lead Coverys' investment policy, asset allocation, portfolio and risk management, and investment accounting functions.

Santini will strengthen strategic planning initiatives by bringing investment policy and insights into the investment markets and insurance environment. He has deep expertise on the buy-and-sell side of insurance asset management, strategic and tactical asset allocation, risk and asset liability management, and business planning.

Murphy said, "Our Coverys investment portfolio is a valuable asset in supporting our policyholders, agents and brokers, and our organization to maximize our financial strength and growth opportunities. The creation of the Chief Investment Officer role is a recognition of our commitment to our policyholders and our agents and brokers and is an important step in our evolution as an organization with international reach. Nico's extensive experience building out investment structures will strengthen Coverys' strategic approach to managing and growing its portfolio, enabling us to better support our ambitious growth goals and capital decision-making processes."

Santini added, "Coverys has steadily served the needs of its customers as a result of its dedication to strong financial performance and its stable investment philosophy. I'm honored to help set the vision, strategy, and pathways for this next chapter of company growth and join a new team of colleagues committed to excellence."

Most recently, Santini served as CIO at Coaction Specialty Insurance, leading the investment group through the acquisition of publicly traded ProSight Global, where he also served as CIO. During Santini's tenure at the two organizations, he grew the investment group's capabilities and established investment policies and procedures that ultimately supported the investment portfolio. Prior to that, Santini was senior portfolio manager for New England Asset Management.

He earned a Master of Business Administration from the University of Connecticut and a Bachelor of Science from Bryant University.

To learn more about Coverys, visit <https://www.coverys.com>.

About Coverys

With over \$4 billion in assets and nearly 50 years protecting healthcare, Coverys is a leading provider of medical professional liability insurance. Coverys provides a full range of healthcare liability insurance options, along with advanced data analytics, to provide evidence-based processes and best-in-class risk management and education resources. With Coverys, customers can be confident that they are free to focus® on improving clinical, operational, and financial outcomes.

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