



Sovereign Insurance Announces New AVP Equipment Breakdown

May 8, 2024 – Sovereign Insurance is pleased to announce that Shazil Charania has joined as AVP Equipment Breakdown, as of April 1, 2024.

Shazil is an accomplished insurance professional with a diverse background; his expertise in Equipment Breakdown (EB) insurance is notable. He joins Sovereign following a 10-year tenure at HSB Canada, where he held a variety of progressive roles focused upon building profitable EB portfolios across broker, MGA, and Insurer partnerships.

Most recently, Shazil was Director of New Solutions at HSB, which saw him build and lead a team tasked with developing new and innovative specialty insurance products for the Canadian marketplace. Under his leadership, the team developed products like Commercial Service Line, EPL, Cyber, and Farm EB.

As the AVP Equipment Breakdown at Sovereign, Shazil will be responsible for leading a team of expert EB underwriters, supporting important partner relationships, and advancing the portfolio's growth initiatives. He will report to Phil DeFehr, VP Specialty Lines Solutions.

"I'm thrilled to welcome Shazil to the Sovereign team," said DeFehr. "He will play a key role in positioning Sovereign as a leading Equipment Breakdown brand, continuing to deepen our relationships with partners, and executing our vision for this Specialty Lines Solutions portfolio of business."

Shazil is passionate about fostering an inclusive and collaborative work culture and is dedicated to continuous learning. Shazil has a Bachelor of Commerce degree from the Rotman School of Management (U of T) and is currently completing his MBA in General Management from the Ivey Business School at Western University.

####

About Sovereign Insurance

The Sovereign General Insurance Company (Sovereign Insurance) is your partner in resilience. We work with our dedicated partners to provide advice, education, ongoing support, and breakthrough risk solutions to address the ever-evolving, unique needs of Canadian businesses. We're passionate about building a stronger Canada through resilient businesses, and the communities they serve. Canadian owned and operated since 1953, Sovereign is a wholly owned subsidiary of The Co-operators General Insurance Company, a leading Canadian provider of multi-line insurance products with assets of \$9 billion. Sovereign operates in six offices across Canada and is proud to carry an AM Best A (Excellent) rating. To learn more, visit www.sovereigninsurance.ca.

END