

MEDIA RELEASE

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Narragansett Bay Insurance Company Receives A Exceptional - Financial Rating

Pawtucket, RI – Narragansett Bay Insurance Company, a member company of Blackstone Financial Group (BFG), has earned a Financial Stability Rating® (FSR) of “A, Exceptional,” from Demotech, Inc., an actuarial consulting and financial analysis firm located in Columbus, Ohio. Having worked with insurers of all sizes, Demotech was the first company to have its rating process formally reviewed and accepted by Fannie Mae, Freddie Mac and HUD.

FSRs summarize Demotech's opinion of the financial stability of an insurer without regard to general economic conditions or the phase of the underwriting cycle. FSRs are based upon statutory insurance accounting principles prescribed or permitted by the National Association of Insurance Commissioners (NAIC). An “A, Exceptional” rating is issued to insurers who possess an exceptional ability to maintain a positive surplus, maintain liquidity of invested assets, and provide quality reinsurance and acceptable financial advantage. For more information about Demotech, Inc. and Financial Stability Ratings®, visit www.demotech.com.

“NBIC has consistently achieved Demotech’s A rating due to the company’s commitment to the highest standards of underwriting and financial management,” explains Nick Steffey, Chairman & Chief Executive Officer and Chief Underwriting Officer. “NBIC’s underwriting talent complimented by our portfolio modeling technology as well as our extensive property inspection process enables the company to manage risks in today’s tumultuous homeowner’s insurance market.”

Blackstone Financial Group, Inc., a Delaware corporation, is the holding company for insurers’ Narragansett Bay Insurance Co., and Pawtucket Insurance Co., which are headquartered in Pawtucket, Rhode Island. Blackstone Financial Group’s operating subsidiaries offer specialty insurance services and products to preferred homeowners through a select network of independent agents. Narragansett Bay Insurance and Pawtucket Insurance have been meeting its obligations to its agent partners and customers since 1848. For further information, please visit www.nbic.com.

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