

MEDIA RELEASE

For Immediate Release
February 4, 2008

For More Information
Contact: Suzanne Gilbar
Narragansett Bay Insurance Co.
sgilbar@nbic.com
401.495.0748

Narragansett Bay Insurance Company Granted New York License The Treiber Group Joins Insurance Company To Market Policies

Pawtucket, RI – Narragansett Bay Insurance Company, a member company of Blackstone Financial Group, Inc. (BFG), was granted a license to provide specialty insurance products and services in the State of New York. Collaborating with NBIC in New York is The Treiber Group, one of the top 100 insurance brokers operating in the United States.

“Together NBIC and The Treiber Group are part of the solution to the homeowner’s issues affecting Eastern New York,” said Nick Steffey, NBIC Chairman & Chief Executive Officer. “Narragansett Bay Insurance Company is able to write insurance policies in coastal as well as non-coastal areas because we have products that are priced and designed for the current marketplace. Through our unique system of predictive modeling, NBIC is able to properly select and price homeowner’s insurance.”

As its charter agency on Long Island, The Treiber Group will market NBIC homeowner’s policies. With more than 175 employees, The Treiber Group has offices in New York City, Garden City and East Durham, New York.

“Throughout our history, we have built our agency by providing our customers with every option available in the marketplace,” said H. Craig Treiber, Chairman and Chief Executive Officer of The Treiber Group. “With the coastal insurance crisis only intensifying, it is encouraging to see that a company like NBIC is stepping up to offer a solution.”

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.

###