

## **MEDIA RELEASE**

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### **Narragansett Bay Insurance Company Announces the Appointment of Thorp & Trainer Insurance**

**Pawtucket, RI** – Narragansett Bay Insurance Company (NBIC), a member of Blackstone Financial Group (BFG), announced that Thorp & Trainer Insurance, Inc. has joined Mansfield Insurance, Woodmansee Insurance, and Babcock & Helliwell Insurance as authorized NBIC insurance agencies. The recent appointment allows Thorp & Trainer to make NBIC's competitive homeowner's insurance policies available to its customers. Established in 1910, Thorp & Trainer is an Independent, Trusted Choice® insurance agency that services customers in Rhode Island and Connecticut. Neil H. Thorp, Chairman and Treasurer and Howard B. Thorp, President and Chief Operating Officer represent the third and fourth generations of the family owned insurance agency.

“We are excited to offer Narragansett Bay's competitive homeowner's policies as a solution for our many customers who have been affected by other companies' decisions to no longer provide coverage in our area,” said Howard B. Thorp, President of Thorp & Trainer.

With homeowner's policies priced for today's environment, Narragansett Bay Insurance Company is revolutionizing the homeowner's insurance marketplace throughout the Northeast. The company was established when insurance veteran Stewart H. “Nick” Steffey and his partners Geoffrey E. Hunt, Patrick S. Wilmerding, and Albert J. Pereira from Blackstone Financial Group (BFG) purchased the Pawtucket Mutual Insurance Company, one of the oldest insurance companies in Rhode Island. As part of the purchase, the Rhode Island Department of Business Regulation, in its capacity as the rehabilitator, converted Pawtucket Mutual into a stock company, renaming it Pawtucket Insurance Company. Operating under the name Narragansett Bay Insurance Company, the company already has written over 3,500 policies.

“NBIC is honored to be able to partner with such highly valued independent insurance agents and be part of the solution for coastal coverage in our state,” said Albert J. Pereira, NBIC President and Chief Underwriting Officer.

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