



A Towne Family Company

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## *News Release*

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***FOR IMMEDIATE RELEASE***

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### **TOWNE INSURANCE RANKED AS TOP 100 BROKER OF U.S. BUSINESS**

**Virginia Beach, Va.** – Towne Insurance has been ranked as the 74<sup>th</sup> largest U.S. insurance broker by *Business Insurance* magazine, rising three spots from the previous year and maintaining its position in the top 1% of more than 45,000 independent insurance firms in the nation. The ranking, based on 2013 revenue, represents 19.1% growth from the previous year.

“It is an honor to be recognized in this prestigious report as we continue to expand the Towne Insurance footprint,” says Dudley Fulton, Towne Insurance President and CEO. “This ranking speaks to the extraordinary member service and strong insurance expertise of Towne’s professionals as we grow throughout Virginia and North Carolina.”

“The brokers profiled and ranked in this report not only are the largest in terms of revenue, but also are critical partners of businesses that rely on their expertise in finding coverage solutions and providing advice to address tough business challenges,” says Editor Gavin Souter. “As the complexity of risks facing businesses has grown, brokers are keeping pace with an expanding array of services, expertise, and scale to better serve their clients.”

This annual ranking, which has been published for 43 years, delivers critical information to insurance buyers. It provides insights into trends shaping customers’ risk management and employee benefits challenges and service needs, as well as a market leader benchmark for peer comparison.

Towne Insurance, a wholly owned subsidiary of TowneBank, is a premier independent insurance agency providing comprehensive solutions and risk management programs to businesses of all sizes, including property and casualty insurance, workers’ compensation, bonding, employee benefits and more. Additionally, personal lines agents specialize in home, auto, umbrella and flood insurance. Headquartered in Hampton Roads in southeastern Virginia, and serving communities from Northern Virginia, to Wilmington, North Carolina, Towne’s 200 experienced professionals work with the nation’s top-rated providers to find members the right coverage at a competitive price. For more information, visit [www.TowneInsurance.com](http://www.TowneInsurance.com).

As one of the top community banks in Virginia and North Carolina, TowneBank operates 28 banking offices serving Chesapeake, Hampton, Newport News, Norfolk, Portsmouth, Suffolk, Virginia Beach, Williamsburg, James City County and York County in Virginia along with Moyock, Grandy, Camden, Southern Shores, Corolla and Nags Head in North Carolina. Towne also offers a full range of financial services through its controlled divisions and subsidiaries that include Towne Investment Group, Towne Insurance Agency, TFA Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Prudential Towne Realty, Towne 1031 Exchange, LLC, and Corolla Classic Vacations. Local decision-making is a hallmark of its hometown banking strategy that is delivered through the leadership of each group's President and Board of Directors.

With total assets of \$4.91 billion as of June 30, 2014, TowneBank is one of the largest banks headquartered in Virginia.

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**Business Insurance** serves business executives who are responsible for the purchase and administration of corporate insurance/self-insurance programs, encompassing both property and liability insurance and employee benefit programs, including life, health and pensions. Each edition of the printed publication includes news and in-depth feature articles related to these key functions. From its website, [www.businessinsurance.com](http://www.businessinsurance.com), tablet, mobile and in custom e-mail news alert products, the publication also delivers current news and information on a daily basis. Business Insurance, which debuted on Oct. 30, 1967, is a publication of Crain Communications Inc. For more information, please go to [www.businessinsurance.com](http://www.businessinsurance.com).