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Farrell Backlund Insurance and Richardson-Cuddy Insurance finalize merger

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According to Farrell Backlund Insurance Agency, Richardson-Cuddy Insurance Agency, Inc. has merged with the company, creating one of the largest independent property and casualty insurance agencies in southeastern Mass. As part of Farrell Backlund Insurance, Richardson-Cuddy Insurance will maintain its name and continue to provide its full range of services to customers from its current offices in downtown Attleboro. Farrell Backlund Insurance is a subsidiary of Bristol County Savings Bank.

The merger combines two like-minded insurance agencies that have served their respective communities for generations.

Farrell Backlund Insurance began its formation in the early 1950s and continues to operate from its original headquarters at 128 Dean St. (Rte. 44) in Taunton. Richardson-Cuddy Insurance is one of Attleboro's oldest and most-renowned businesses with roots dating back to 1869 and a long history of involvement in the civic life of the city.

"It's been a long-time objective of our agency to expand to the Attleboro area. We couldn't have envisioned a better fit than the Richardson-Cuddy Insurance Agency to accomplish this goal," said Don Backlund, CEO of Farrell Backlund Insurance Agency and a Bristol County Savings Bank board member. "We have known Mark and Tom Cuddy for many years and feel their agency's technical expertise and commitment to the community aligns perfectly with the mission and vision of our organization. Together, we will provide our customers with enhanced services, as well as additional product offerings and insurance expertise in the healthcare segment and the expanding Group Benefits marketplace throughout southeastern Massachusetts and Rhode Island. Backlund added that Mark Cuddy has become part of the ownership team and a key member of management and that the merger will be seamless to the customers and clients of both companies.

Founded in 1869, Richardson-Cuddy Insurance Agency, Inc. is one of Attleboro's oldest businesses. In 1978, Thomas Cuddy, Jr. purchased the H.K. & O.P. Richardson Insurance Agency from Roger Richardson, grandson of one of the company's early owners. Ten years later, Cuddy changed the company's name to the present Richardson-Cuddy Insurance Agency and moved to its current address at 8 Park Street next door from its former location on the second floor of the Bates Building. Today, Richardson-Cuddy Insurance Agency, Inc. continues to provide quality service and personal and business coverage throughout New England.

"Our merger with Farrell Backlund Insurance Agency is a perfect match of two respected professional and community oriented businesses," said Mark Cuddy, president of Richardson-Cuddy Insurance. "Their additional and diverse resources will benefit both our clients and employees. Also to be under the umbrella of Bristol County Savings Bank is an added bonus that can only make us a better insurance agency."

Bristol County Savings Bank acquired a majority interest in Farrell Backlund Insurance in 2008 to better serve its customers by providing access to high quality, competitive insurance coverage through a trusted local agency. The merger of Richardson-Cuddy and Farrell Backlund Insurance expands the Bank's ability to offer insurance to its customers in the greater Attleboro area.

"As a community bank, we're always looking for local opportunities to build on our full-service offerings and maximize their accessibility on behalf of our customers," said Dennis Kelly, President of Bristol County Savings Bank. "With the merger of Richardson-Cuddy Insurance, we're reinforcing this strategic initiative while knowing Farrell Backlund Insurance is gaining a company with a long history of quality, professional service combined with a sensitivity to the needs of the communities it serves."

Farrell Backlund Insurance Agency

Started by Phil Farrell and Rudy Backlund as two separate entities in the early 1950s, the Taunton-based companies merged in 1999 and formed Farrell Backlund Insurance Agency LLC. The firm now has six locations - Taunton, Rehoboth, Dighton, Middleboro, Freetown and Attleboro - employs more than 70 experienced insurance professionals and enjoys contracts with over 25 national and regional insurance companies. The firm is a leader in providing insurance and financial solutions to its customers by employing a comprehensive range of personal and commercial insurance products. Farrell Backlund, which enjoys the prestigious Five-Star Agency Designation(SM) from the Massachusetts Association of Insurance Agents, is committed to providing customers with the best insurance value and service available, while maintaining the highest ethical standards and credibility with clients, carriers, and the public. For more information please call 508-824-8666 or visit www.fbinsure.com.

Bristol County Savings Bank

Bristol County Savings Bank, founded in 1846, is a full-service financial institution offering commercial lending, personal and business banking, and mortgage services. The Bank currently operates 11 full-service branch offices throughout southeastern Massachusetts and Rhode Island. The Bank has also expanded its loan operations over the years with four dedicated loan centers in addition to its branch locations.

The Main Office and Corporate Headquarters of Bristol County Savings Bank are located on Broadway in Taunton, MA. For additional information please call 508-824-6626, or visit www.bristolcountysavings.com.