

CANNABIS INSURANCE GROUP EXPANDS COVERAGES AND ADDS MANAGING GENERAL AGENT

Move is part of Garnet Casualty Insurance Corporation's strategy to expand insurance brokerage efforts

PITTSBURGH, PA (February 17, 2020) -- Garnet Underwriting Managers (GUM), the managing general underwriter assigned to manage Garnet Casualty Insurance Corporation, has signed its first managing general agent, Conway E&S of Warrendale, Pa. This is a significant step in Garnet Underwriting Managers' continued advancement of its cannabis insurance offerings.

The casualty insurance corporation has also announced exclusivity on an indoor grow offering of insurance products, a major enhancement of its expanding, exclusive offerings available to partners in the National Cannabis Risk Management Association (NCRMA).

These products are offered through brokers who are qualified members of the NCRMA's appointed broker program. This program was launched by the NCRMA to provide its members access to qualified and vetted cannabis insurance agents able to meet their risk management needs and objectives. There are currently 15 such appointed brokers in the program, with several others under review.

"In announcing the formation of the mutual insurance company owned by the constituents of the NCRMA, we were careful to point out that the arrangement served as a commencement and not a culmination" said Rocco Petrilli, chairman of the NCRMA. "Cannabis is a complex and non-traditional market and the ultimate insurance solutions promise to mirror this intricacy."

"The additional coverages provide additional inclusive programs and premiums that are fair and equitable to both the carrier and the insured" added Brian Nelson JD, GUM's chief underwriting officer. "Our daily efforts are dedicated to the definition, separation and mitigation of the internal and more numerous external risks that cannabis business face."

"Limited insurance capacity in the cannabis market is a large driver of today's insurance cost and coverage inequities," Petrilli said. "Our effort combines the ownership, control and enforcement of an association owned insurance company with the extended and effective impact of the disruptively innovative NCRMA risk management platform. This will efficiently satisfy the need for risk definition and mitigation and open additional

capacity reserved for members who are of this best in class assembly of the cannabis markets finest companies.”

The non-profit is holding its first conference, NCRMA2020, March 22-24 at Bally's in Las Vegas. This is the first and will serve as a live demonstration of the organization's ability to bring elite, cannabis industry providers together. In addition to networking, attendees will receive a live demonstration of NCRMA's pioneering and disruptive risk management platform. Attendees will also experience first-hand the power of an association owned insurance company and will be educated on the tools of risk mitigation and enforcement.

To register for NCRMA2020, go to <https://ncrma.net/ncrma-2020-conference/>

About NCRMA

NCRMA provides a rapidly growing membership with pioneering and innovative risk management and insurance solutions through its expansive list of high-value service partners and offerings. Founded in 2018, the not-for-profit has established itself as the leader in providing cost effective and comprehensive non-traditional risk management solutions to the non-traditional cannabis market. To join, visit <https://ncrma.net>

About Conway E&S

Conway was founded in July of 1996 in Pittsburgh, Pennsylvania as an independent wholesale insurance broker. For over 20 years, Conway has understood and supported the independent insurance agency distribution system by partnering with agencies giving them an “exclusive edge” in the marketplace. Clipeum, Cadence MGA and FifthWall, provide insurance solutions that are unique and only available to Conway broker partners. Learn more at <https://conwayes.com/>