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Sterling Insurance Buys Boston Agency Soo Hoo Insurance

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In a deal merging two agencies from very different corners of the Commonwealth, Sterling Insurance Group has purchased Soo Hoo Insurance Agency. Libby and Rich Soo Hoo, both Babson College graduates from the Class of 2006, serve as the President and Vice President, respectively, of Sterling Insurance Group, based on Martha's Vineyard. Meanwhile, Richard L. Soo Hoo owned and operated his namesake agency.

Founded in 1993, The Richard Soo Hoo Insurance Agency has been based in downtown Boston for over three decades. Founded by Richard and Wanda Soo Hoo, in addition to being a full-service insurance agency, the office speaks English, Mandarin, Cantonese, as well as Taishanese.

Based in Vineyard Haven, Sterling Insurance Group was founded in 2017 by Libby and Rich with a focus on high-net-worth personal lines and developing an efficient business model for growth.

According to the terms of the deal, Sterling Insurance Group has acquired all of the assets of Soo Hoo Insurance. Going forward, the Soo Hoo Insurance Agency will retain its name but operate as a division of Sterling Insurance Group. All employees of the Soo Hoo Insurance Agency will remain in place.

"We are excited about the opportunities this partnership brings," said Libby Soo Hoo. "As independent insurance agents, we look forward to driving meaningful improvements and innovations in the independent agent channel to better serve our clients and communities."

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