

# Press Releases

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## Quotesmith.com Announces CFO and Business Development VP Appointments

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 5/1/1999

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### **Quotesmith.com Announces CFO and Business Development VP Appointments**

DARIEN, Illinois (May 1, 1999) -- Quotesmith.com, Inc., the leading provider of instant auto, life and medical insurance quotes from over 300 companies on the Internet, announced two key executive appointments. Thomas A. Munro has been elected vice president, chief financial officer while Grant A. Kuphall has been elected vice president of business development.

As more and more people search for ways to get quick, unbiased and hassle-free insurance quotes on the Internet, Quotesmith.com president and founder Robert Bland remarked, "The addition of these highly skilled executives strengthens our management team and further enables our company to streamline and speed up the way people buy insurance. We've pioneered and brought to market a new way to buy insurance that enables consumers to obtain instant insurance quotes from hundreds of leading companies and buy from the company of their choice without having to speak to a commissioned salesman."

Commenting on the new executive appointments, Mr. Bland said, "We are pleased that Tom Munro and Grant Kuphall, two seasoned executives with successful business track records in their own right, have joined Quotesmith.com at this time. This strengthening of our management team will benefit our customers and shareholders alike as Tom and Grant further position Quotesmith.com, the preeminent insurance information portal on the Internet, for accelerated growth and strategic alliance opportunities."

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From 1998 to 1999 Thomas Munro was Chief Financial Officer of Bowne Business Solutions, a subsidiary of Bowne & Co., a leading financial printer. Prior to joining Bowne & Co., Mr. Munro was Chief Financial Officer of Donnelley Enterprise Solutions, Inc. a public company with revenues of \$111 million. From 1987 to 1996 Mr. Munro held various financial and management positions at R.R. Donnelley & Sons. Mr. Munro holds a Masters of Business Administration degree from the University of Chicago and a Bachelor of Science degree from Brigham Young University.

Grant F. Kuphall is responsible for the company's strategic alliance initiatives, including the licensing of the Quotesmith.com technology to companies and Web sites which desire to add instant insurance quotes to their Web sites. From 1995 to 1998 Mr. Kuphall was Senior Vice President of Hutchinson, Shockey, Erley & Co., a municipal bond trading and underwriting firm. From 1987 to 1995 Mr. Kuphall was a Principal at Morgan Stanley & Co. From 1978 to 1987 Mr. Kuphall was a Vice President at Salomon Brothers. Mr. Kuphall holds a Master of Business Administration degree from the University of Chicago and a Bachelor of Arts degree in Economics from Beloit College.

### **About Quotesmith.com**

Quotesmith.com has pioneered and brought to market a unique Internet insurance price comparison service which provides instant quotes from over 300 leading insurance companies on several lines of insurance including auto, life, medical, dental, Medicare supplement and fixed annuities. Visitors to the Quotesmith.com site can easily and quickly access up-to-the-day accurate insurance pricing information and request applications from the insurance companies of their choice without having to deal with a commissioned insurance salesperson. In addition to providing policy pricing and coverage information that is not available from any other single source, Quotesmith.com also provides underwriting guidelines and the latest independent rating information from A.M. Best, Duff & Phelps, Moody's, Standard & Poor's and Weiss Ratings, Inc.

Quotesmith.com (formerly Quotesmith Corporation) was founded in 1984 and is privately held. From 1984 to 1993 Quotesmith established itself as the No. 1 online insurance quotation vendor to the insurance agent & broker community. In 1993 Quotesmith halted its agent & broker automation activities and began providing quotes directly to information-hungry consumers and business owners by mail. In 1996 Quotesmith began providing real-time insurance quotes on the Internet. In November 1998 the company changed its name to Quotesmith.com, Inc.

Quotesmith provides a free insurance price comparison service for consumers and operates a no-frills, online insurance application-ordering facility on the Internet which caters to the needs of self-directed individuals who prefer to make their own buying decisions without the involvement of face-to-face insurance salesmen.

The April 19, 1999 edition of Forbes said, "Quotesmith.com has the most effective way to bring comprehensive, objective insurance purchasing information to consumers and has made it easy for them to complete the purchase." In its July 1998 issue, Money magazine named Quotesmith.com, the Super-Deal "place to buy insurance online." Also in July 1998, SmartMoney Interactive, the online arm of SmartMoney magazine, rated Quotesmith.com, "The #1 site for online insurance quotes." In January 1998 Quotesmith.com was named "unquestionably the number one rating service on the Internet" by FBO Newsletter, a Raleigh, North Carolina publication.

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