

Press Releases

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MONEY says Quotesmith.com one of their "favorite sites"

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 10/23/2001

Quotesmith.com Named One of the Best Places to Shop On the Web for Term Life Insurance by MONEY magazine

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DARIEN, Illinois (October 23, 2001) -- Quotesmith.com, Inc., (Nasdaq SmallCap: QUOT), the online insurance broker that provides instant quotes from more than 300 insurers, announced that it has been named as one of the best places to shop for term life insurance on the Web by MONEY magazine in its November 2001 issue, on the newsstands yesterday.

Quotesmith.com maintains a continually updated insurance information Web site that publishes up-to-the-day accurate quotes, policy coverage information and latest financial stability ratings of more than 300 leading auto, life and health insurance companies. Visitors to the company's Web site can purchase insurance from any company shown. Quotesmith was founded in 1984 and began providing instant insurance quotes on the Internet in 1996.

MONEY magazine listed Quotesmith.com as one of their "favorite sites" for getting a useful sampling of prices on term life insurance. "Any number of sites claim to find the best deal, but not all will provide quotes from the lowest-cost insurers," said MONEY. "Other sites do little more than give your e-mail address to insurance agents. Not only do you see more quotes [at Quotesmith], but you also get more details about whether you qualify for the best rates. Quotesmith has ample tools, including a section on how to prepare for your medical exam."

Reacting to these latest accolades from MONEY magazine, Quotesmith.com senior vice president Willard

Hemsworth II commented, "We are delighted and honored to have been named one of MONEY magazine's favorite sites for insurance information. Most people don't realize how fast and easy it is to check the prices of hundreds of insurance companies in just a few minutes. Plus, we give every visitor the freedom to buy from the company of their choice. This latest recognition from MONEY magazine further substantiates our business model, which is dedicated to speeding up and simplifying the entire insurance purchase process for consumers."

For the second year in a row, MONEY magazine has recognized Quotesmith.com as a top financial Web site. In their special technology issue published in October 2000, MONEY named Quotesmith.com in its article, "Best of the Web: The Top 50 Financial Websites," and reported, "Once you've completed your crash course, shop for policies at www.quotesmith.com. Quotesmith searches 300 or so different companies to get you instant quotes on life, medical, dental and auto insurance. If its info isn't correct, Quotesmith will give you \$500 for your trouble."

About Quotesmith.com

Quotesmith.com owns and operates the industry's largest and most comprehensive insurance price comparison service. The Quotesmith.com Insurance Commerce Platform allows insurance shoppers to instantly view the best prices being offered by more than 300 leading companies, achieve maximum savings and have the freedom to buy from the company of their choice. Quotesmith.com provides personalized customer service assistance and policy placement services for its customers and generates revenues from the receipt of commissions and fees paid by insurance companies. Shares of Quotesmith.com trade on the Nasdaq SmallCap Market Exchange under the symbol "QUOT."

About MONEY magazine

MONEY magazine has been giving smart investment advice for almost 30 years and has earned the trust of more wealthy Americans than any other magazine in the personal finance category. Award-winning reporting, coupled with high-profile interviews of movers and shakers, helps savvy, affluent consumers make wise investing and spending choices. With the largest editorial staff of any personal finance publication, MONEY magazine brings a unique, authoritative and innovative voice to personal finance coverage. With almost 8 million readers, MONEY magazine is the nation's leading source for personal finance information.

Cautions about Forward-Looking Statements

This announcement may contain forward-looking statements that involve risks, assumptions and uncertainties pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. This announcement also contains forward-looking statements about events and circumstances that have not yet occurred and may not occur. Expressions of future goals and similar expressions including, without limitation, "may," "will," "believes," "should," "could," "hope," "expects," "expected," "does not currently expect," "anticipates," "predicts," "potential" and "forecast," reflecting something other than historical fact, are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. Investors should be aware that actual results may differ materially from the results predicted and reported results should not be considered an indication of future performance. Reported Web site activity and/or quotes are not necessarily indicative of any present or future revenue. The Company will not necessarily update the information in this press release if any forward-looking statement later turns out to be inaccurate. Potential risks and uncertainties include, among others, Quotesmith.com's limited e-commerce operating history, anticipated losses, unpredictability of future revenues, potential fluctuations in quarterly operating results, seasonality, consumer trends, competition, risks of system interruption, the evolving nature of its business model, the increasingly competitive online commerce environment, dependence on continuing growth of online commerce and risks associated with capacity constraints and the management of growth. More information about potential factors that could affect the company's financial results is included in the company's Annual Report on Form 10-K for the year ended December 31, 2000, which is on file with the United States Securities and Exchange Commission. Some insurance companies appear at Quotesmith.com for purely informational purposes only and pay no compensation to Quotesmith.com and some insurers pay commissions or fees to Quotesmith.com based upon premium volume or traffic activity produced by Quotesmith.com.

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