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Quotesmith.com Names Former Missouri Insurance Commissioner Jay Angoff as Vice President of Strategic Planning

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 2/3/2000

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DARIEN, Ill.--(BUSINESS WIRE)--Feb. 3, 2000--Quotesmith.com, Inc. (Nasdaq: QUOT), the only place on earth where you can get instant insurance quotes from more than 300 leading companies, today announced that it has named former Missouri insurance commissioner Jay Angoff as vice president of strategic planning.

Angoff, 48, has had a distinguished record of accomplishment and concern for the consumer over a 20-year career as a public official and consumer advocate. In January 1999, he was appointed director of the U.S. Health Care Financing Administration's private health insurance group, where he oversaw federal enforcement of recently enacted legislation governing the portability of health insurance coverage.

Between 1993 and 1998 he served as the insurance commissioner of Missouri, where he spearheaded workers' compensation and health insurance reforms that facilitated price competition and enabled buyers to easily compare price. He also evaluated and approved several major mergers and divestitures involving insurers and HMOs.

In addition, as Missouri commissioner Angoff was instrumental in establishing the National Association of Insurance Commissioners' committee on insurance claims of holocaust survivors. He also reached an agreement

with the state's largest health insurer to establish a new healthcare foundation when it converted to for-profit status.

"We are very fortunate to have Jay's energy and expertise as both a national consumer advocate and a former state insurance commissioner," Quotesmith.com Chairman and CEO Robert Bland said. "Throughout his career, Jay has worked to advance consumer interests. That fits right into our core principle at Quotesmith.com. Our mission has always been to empower insurance shoppers with unbiased information which allows them to make informed and educated decisions when purchasing insurance."

"Quotesmith is now doing exactly what consumer groups and state insurance departments have strived to do for years--enable the customer to know and --understand the prices charged by hundreds of different insurance companies prior to making a purchase decision," Angoff said. "Insurance shoppers care about price and quality, and Quotesmith.com enables consumers to know about and compare both. I look forward to advancing Quotesmith.com's position as the leading seller of insurance policies on the Internet."

From 1991 to 1993, Angoff served as special assistant for health insurance policy to the Governor of New Jersey, and helped develop and implement legislation governing health insurance reform. Between 1990 and 1991, he was deputy commissioner of the New Jersey insurance department. Between 1980 and 1989, Angoff served as a lawyer and consultant for several consumer groups, including the National Insurance Consumer Organization and Congress Watch. Angoff began his career as an antitrust lawyer with the Federal Trade Commission. He is a graduate of Oberlin College and Vanderbilt Law School.

About Quotesmith.com

Quotesmith.com owns and operates the largest and most comprehensive insurance price comparison service in America. The company currently provides instant quotes for more than 300 leading insurance companies covering several lines of insurance including auto, motorcycle, life, individual and family comprehensive medical, short term medical, small group medical, dental, small business workers' compensation, Medicare supplement, watercraft, boat, RV and annuities.

In addition to providing the widest selection of instant insurance quotes available from any single source, the Quotesmith.com site also allows visitors to purchase insurance from the company of their choice without having to deal with a commissioned salesperson. Quotesmith.com provides complete, toll-free quote-to-policy-delivery customer service through the use of insurance-experienced, in-house, salaried representatives.

Quotesmith.com is now providing instant individual term life quotes from 130 companies covering all 50 states; instant individual and family medical quotes from 46 companies covering 45 states; instant small group medical quotes from 37 companies covering 37 states; instant workers' compensation quotes from 1 company covering 6 states, instant short term medical quotes from 6 companies covering 39 states; instant Medicare supplement quotes from 64 companies covering all 50 states; instant dental quotes from 47 companies covering all 50 states; instant "no exam" whole life quotes from 59 companies covering all 50 states and fixed annuity quotes from 85 companies covering all 50 states. The company is also providing instant automobile insurance quotes from 56 auto insurers in 47 states through click-through arrangements with Intuit's Quicken InsureMarket and Progressive Corporation.

Quotesmith.com provides useful reference tools and educational material to assist insurance shoppers. A typical Quotesmith.com quote comes complete with two full pages of policy coverage and reference information, including published underwriting guidelines. Another unique feature is that every Quotesmith.com term life quote also shows the latest independent ratings from A.M. Best, Duff & Phelps, Moody's, Standard & Poor's and Weiss Ratings, Inc.

Quotesmith.com is committed to providing the most comprehensive and useful insurance information experience on the Internet. The company electronically collects consumer demand for coverage and can rapidly communicate such demand directly to insurance companies in an efficient manner.

The Quotesmith.com service empowers insurance buyers with near-perfect market information (including knowledge of potential savings) which is instant, easy to use, up-to-the-day accurate and not available from any other single source.

As detailed at www.quotesmith.com, the company offers visitors two unique guarantees: view the lowest term life premiums in America or receive \$500 in cash; and, every quote is guaranteed accurate or receive a \$500 cash reward. The company's average daily quote volume has been growing rapidly recently. During peak times the company often processes one quote request every four seconds.

Quotesmith.com completed a \$63 million initial public offering in August 1999. The company's shares trade on the Nasdaq Exchange under the symbol "QUOT." Intuit Inc. (Nasdaq: INTU) owns approximately seven percent of the outstanding stock of Quotesmith.com, Inc.

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 may also contain 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 final prospectus dated August 3, 1999, as filed with the United States Securities and Exchange Commission.

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