

Press Releases

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Quotesmith.com Names David I. Vickers Senior Vice President and Chief Financial Officer

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 1/18/2000

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DARIEN, Ill.--(BUSINESS WIRE)--Jan. 18, 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 respected insurance industry executive David I. Vickers as its senior vice president and chief financial officer. Vickers comes to Quotesmith.com with a distinguished record of achievement in the financial management of two publicly held insurance companies.

In making the announcement, Quotesmith.com Chairman and CEO Robert Bland noted the addition of Vickers brings a wealth of insurance industry experience and strong financial management credentials to his new position at Quotesmith.com.

"Dave Vickers joins us at a time of rapid growth for Quotesmith.com. His experience at much larger organizations will be critical as we broaden our product line and continue to build on our industry-leading price comparison service," Bland said.

Commenting on his appointment, Vickers said, "Joining Quotesmith.com at this time is an exciting opportunity. The company has pioneered a new and better way of buying insurance and is positioned for strong growth as it

expands its presence into additional lines of insurance and builds its base of recurring revenue."

Vickers, 38, succeeds Thomas A. Munro, who resigned as vice president and chief financial officer to pursue other business interests. Bland said Munro "Played a vital role in our transition from a private company to a publicly held concern. We're thankful for his many contributions to the success of Quotesmith.com and wish him the best in his new pursuits."

Vickers joins Quotesmith.com from Amerin Corporation, where he served as senior vice president and chief financial officer of the publicly held financial guarantor, which provides private mortgage insurance to leading mortgage originators. From 1992 to 1997, Vickers was senior vice president and chief financial officer of Pioneer Financial Services, Inc., a publicly held life and health insurance company with assets of approximately \$2 billion and annual revenues of \$1 billion.

From 1983 to 1992, Vickers was employed in the insurance division at Ernst & Young LLP, where he held a number of senior management positions. Vickers is a certified public accountant and earned a bachelor's degree in accounting from Indiana University. He also holds Chartered Life Underwriter (CLU) and Fellow Life Management Institute (FLMI) designations.

Quotesmith.com has recently received a number of plaudits. On November 29, 1999, Gomez Advisors named Quotesmith.com the No. 1 Bargain Hunter Internet Insurance Site. In referring to the enormous number of participating insurance companies at Quotesmith.com and the time-saving convenience of having all of this information in one place, the November 22, 1999 edition of Business Week called Quotesmith.com a "top site" while the November 15, 1999 edition of U.S. News and World Report stated that Quotesmith.com "...excels at comparing prices and terms from many firms."

About Quotesmith.com

Quotesmith.com owns and operates the largest and most comprehensive insurance price comparison service in America. The company provides instant, guaranteed accurate, company-authorized 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 128 companies covering all 50 states; instant individual and family medical quotes from 45 companies covering 45 states; instant small group medical quotes from 35 companies covering 25 states; instant short term medical quotes from 9 companies covering 36 states; instant Medicare supplement quotes from 64 companies covering all 50 states; instant dental quotes from 46 companies covering all 50 states; instant "no exam" whole life quotes from 59 companies covering all 50 states and fixed annuity quotes from 84 companies covering all 50 states. The company is also providing instant automobile insurance quotes from 53 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.

This communication appears as a matter of information only and is not an insurance solicitation. Accordingly, no employee of Quotesmith.com, Inc. is recommending or endorsing any specific insurance company, coverage or policy type within this communication. 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. Quotesmith.com is not an agent for all insurers shown at www.quotesmith.com. Quote availability by state of residence or any other factor is subject to change without notice.

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