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FOR IMMEDIATE RELEASE

New Technological Tools Provide Critical Support to Trustees

Uniform Prudent Investors Act Calls for Proactive Management of Trust-Owned Life Insurance Assets

TAMPA, Fla. – Recognizing the heightened level of risk that trustees face following the passage of the Uniform Prudent Investor Act, Dennis Heizer, CFP, CTFA, Trust Officer with First Interstate Financial Services, Sheridan, Wyo., is the latest subscriber to TheInsuranceAdvisor.com (TIA). This market-leading capability provides trustees with research to analyze the current performance of all Irrevocable Life Insurance Trust assets under management against original policy expectations.

“In the current environment, we now need to have a system to analyze insurance policies and to document that we are proactively managing Irrevocable Life Insurance Trust assets in a manner that minimizes costs as well as risk,” Heizer says. “It is equally important to have a standard documentation framework to establish our due diligence – especially in the case of variable rate policies,” he adds.

To this end, Heizer explains that every insurance policy under his management will be run through TheInsuranceAdvisor.com’s Confidential Policy Evaluator (CPE) system.

Having reviewed a number of systems on the market that have been designed to offer Trust Departments with the guidance and resources to meet the new standard of care, Heizer explains that the CPE appeared to be a solution that was “tailor-made specifically for our organization.”

From an institutional standpoint, the system’s appeal was the result of several factors that included the absence of an upfront financial commitment, a high degree of flexibility, and the potential to leverage the CPE’s capabilities beyond the immediate need of analyzing the performance of trust owned life insurance policies. “We have a substantial amount of expertise within our department and the CPE has enabled us to avoid duplication of efforts,” Heizer adds.

“Without the type of benchmarking and policy ratings that are standard practice for investment products, manual comparisons among insurance products are incomplete and inconsistent,” says Barry Flagg, Founder of TheInsuranceAdvisor.com. Devoted to demystifying insurance information, Flagg has pioneered a system that provides performance information on in-force policies, as well as suitability information for new policies relative to:

- The insurance carrier’s financial strength and claims-paying ability
- Pricing competitiveness

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- Pricing stability
- Relative cash value liquidity
- Historical performance

“The trend is clearly moving in the direction of more complete disclosure of policy expenses, pricing factors, suitability testing, and ongoing measurements of policy performance relative to original expectations and objectives,” Flagg notes.

“In addition to being closely in step with that trend, the CPE offers the technological capabilities to provide a fundamentally sound research tool for the marketplace,” Heizer adds.

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About TheInsuranceAdvisor.com

TheInsuranceAdvisor.com (TIA) is an online, objective, rules-based resource for researching all types of life insurance products. TIA’s mission is to clarify insurance pricing and bring a common-sense understanding to policy evaluation and value.

About First Interstate Bank

First Interstate Bank, headquartered in Billings, Mont., is a \$4.2 billion multi-state banking organization with 58 branches and 128 ATMs throughout Montana and Wyoming. First Interstate Financial Services is a division of First Interstate Bank that includes trust, brokerage and financial planning services.

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