



TheInsuranceAdvisor.com

1301 W. Fletcher Ave., Tampa, FL 33612

(813) 908-8242 / Fax (813) 908-8901

Fax Server (800) 409-3222

December 09, 2004

FOR IMMEDIATE RELEASE

Tampa-based Company Takes Leading Industry Role in Promoting Disclosure and Product Research in the Sale of Life Insurance

TAMPA, Fla. – Recent insurance industry investigations, concerning conflicts of interest and disclosure of compensation, are likely to have a widespread impact on the sale and marketing of life insurance to consumers.

“While the ultimate outcomes of the investigations initiated Eliot Spitzer, New York State Attorney General and John Garamendi, California Insurance Commissioner, remain uncertain, the trend is clearly toward more complete disclosure of policy expenses, pricing factors and suitability testing for life insurance products,” says Barry Flagg, principal, of TheInsuranceAdvisor.com, (TIA) Tampa, Fla.

A stronger emphasis on product research and disclosure in the sale and marketing of life insurance would be a welcome shift for consumers, according to Flagg. “Without the type of benchmarking and policy ratings that are standard practice for investment products, manual comparisons among insurance products tend to be incomplete, time consuming and produce inconsistent results,” Flagg said.

TheInsuranceAdvisor.com is offers a standard basis of comparison among life insurance products, using its Confidential Policy Evaluator system (CPE). CPE is an objective tool for evaluating the five factors that determine the suitability of life insurance products:

- Financial strength and claims-paying ability
- Pricing competitiveness
- Pricing stability
- Relative cash value liquidity
- Historical performance

In the process of creating a standard basis of comparison, CPE also converts insurance jargon into common terms that are familiar to most financial services professionals.

National Financial Partners (NFP) recently made CPE available to all its owned and affiliate firms, enabling NFP insurance advisors to relate insurance product performance to insurance industry benchmarks for Cost of Insurance, Premium Loads, Fixed Administration Expenses, and Cash-Value-Based “Wrap Fees,” in the same way that Morningstar helps relates investment product performance to industry benchmarks, such as the S&P 500.

“Every year, consumers purchase millions of life insurance policies,” Flagg says. With CPE, there is now a standard rating system for evaluating thousands of different products that use different terminology and were designed for different planning objectives.”

###

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 National Financial Partners Corp.

Founded in 1998, NFP is a leading independent distributor of financial services products to high net worth individuals and growing entrepreneurial companies. NFP is headquartered in New York and operates a national distribution network with over 1,400 producers in 40 states and Puerto Rico consisting of over 135 owned firms and over 180 affiliated third-party distributors.

For more information:

Jane Selig
TheInsuranceAdvisor.com
(813) 908-8242 ext. 318 or
bflagg@theinsuranceadvisor.com