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For Immediate Release

InsuranceNoodle Announces Agreement with Philadelphia Insurance Companies *Agreement brings top-rated Professional Liability insurance products to more than 3,500 agencies.*

CHICAGO – March 18, 2003 – InsuranceNoodle today announced that Professional Liability insurance (PLI) products from A9(+)-rated Philadelphia Insurance Companies (Nasdaq: PHLI) are now available to the more than 3,500 insurance agencies utilizing the e-broker's online platform to submit quote requests, review proposals, make purchases, and service small commercial accounts.

"This new agreement both reinforces the solid relationship we have forged with Philadelphia Insurance Companies," said InsuranceNoodle CEO Don Urbanciz, "and brings to our distribution force market-leading PLI products for more than 50 SIC codes, including advertising agencies, financial planners, management consultants, mortgage brokers, technology consultants, property managers, and executive search firms."

Under the agreement, Urbanciz said InsuranceNoodle's agency partners will have access to Philadelphia Insurance Companies' product portfolio in all states, except Alaska, Louisiana, and Montana. In addition to miscellaneous E&O, Philadelphia Insurance Companies offers PLI for the more than 160,000 small accounting firms and 300,000 small law firms nationwide. They also offer commercial multi peril products to non-profits and schools.

According to Sean S. Sweeney, Executive Vice President, Philadelphia Indemnity Insurance Company, "We are looking to grow our business in a profitable manner and InsuranceNoodle's massive distribution network, coupled with its underwriting results approach, represents another significant way in which we can achieve our growth and profitability goals."

Philadelphia Insurance Companies was recently selected from among more than 2,700 P&C insurance companies for the "Ward's 50 Benchmark Group." The Ward survey recognized 50 top-performing companies for their mastery of balancing safety, consistency, and performance over a five-year period (1997-2001).

"In today's tight market, where carriers are being downgraded and E&O carriers are exiting many markets, it's refreshing to work with a top-tier, E&O carrier with a national appetite that is actively seeking market share," Urbanciz said. "Philadelphia Insurance Companies defines its underwriting philosophy as being a 'port in the storm' for agents who are frustrated by carrier downgrades and insolvencies in a cyclical industry. That philosophy dove-tails perfectly with InsuranceNoodle's approach to serving our commercial agent partners."

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About Philadelphia Insurance Companies

In operation since 1962, Philadelphia Insurance Companies designs, markets and underwrites Commercial Property/Casualty, Personal Lines and Professional Liability insurance products, incorporating value-added coverages and services for select industries. Nationally recognized as a premier niche underwriter, the company has a consistent history of producing exceptional underwriting results. The organization has field offices strategically located nationwide to provide local service. For more information, visit us online at www.phly.com.

About InsuranceNoodle

InsuranceNoodle, a Chicago-based insurance e-broker, is the most complete online insurance solution for small business, ensuring comprehensive, tailored coverage at competitive prices. Through a quick and streamlined process, InsuranceNoodle offers agencies and small business owners comparative quotes and online purchasing of products from leading insurers such as AIG, Chubb, Clarendon, The Hartford, Kemper, Philadelphia Insurance Companies, The St. Paul, XL Specialty Insurance and Zurich. Real-time customer service and advice from licensed insurance advisors is available from 7:30 a.m. to 6 p.m., Central Time, Monday through Friday. InsuranceNoodle is licensed in 49 states, reaching over 99% of all small businesses in the U.S. through its extensive national network of independent insurance agencies or via direct access online. For additional information, visit www.insurancenoodle.com. More information about joining the NoodleNetwork of agencies may be found at <https://www.insurancenoodle.com/secure/agency>. For information about NoodleASP technology solutions and licensing options, visit <http://www.insurancenoodle.com/products/licensing/index.asp>, or contact InsuranceNoodle COO Kathy Emmerson at 312-372-0033.