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Allan Hancock to Receive Insurance Industry's Highest Honor *Named 67th Annual John Newton Russell Memorial Award Recipient*

May 5, 2008 — Allan G. Hancock, CLU, ChFC, AEP, president and CEO of The Hancock Group, Inc., Altoona, PA, has been named the recipient of the 67th annual John Newton Russell Memorial Award, the highest honor bestowed by the National Association of Insurance and Financial Advisors (NAIFA). The award recognizes sustained and meritorious service to the life insurance and financial advising industries. Hancock will receive the honor at a gala event during NAIFA's Annual Convention and Career Conference, September 9, 2008.

"We are thrilled to give this award to Allan," said C. Robert Brown, Sr., CLU, LUTCF, AEP, a NAIFA past president and chair of the John Newton Russell Memorial Award selection committee. "This award honors the best in the business, and Allan personifies everything that agents should strive for, and has for the last 40-plus years. He is truly committed to the industry and his clients."

John Henry Russell created the award as a tribute to his father, an influential leader in the life insurance and financial advising industries, who served as NAIFA's president from 1916 to 1917, and was a contributing founder of LIMRA International, The American College and the Chartered Life Underwriter (CLU) designation. Award recipients are selected by a committee comprised of officials of several life insurance and financial services organizations, past award recipients and NAIFA past presidents.

Hancock started his financial services career in 1960. In 1963, he established his first office. In 1983, he formed Hancock Associates, specializing in employee benefits and using many companies to provide employers with these products. Eight years later, he founded the Hancock Agency, bringing more independence to the operation. In 1995, Hancock joined the Argyle Group, an independent marketing organization. A year later, Hancock Capital Management was created to provide fee-based asset allocation and wealth management services using unique and modern investment theories. These companies are known as The Hancock Group.

The company's success earned it the 1995-97 Professional Growth Award by The American College, and in 1998, it won the Professional Growth Eagle Award. In 2001, Hancock was

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recognized with the Small Business Person Award by the Small Business Development Center and Center for Global Competitiveness at St. Francis University. A year later, he received The Entrepreneur 2002 Award by the *Pennsylvania Business Journal*.

A Life member of the Million Dollar Round Table, Hancock is a qualifying member of MDRT's Court of the Table. He has received the National Quality Award for the last 33 years and the National Sales Achievement Award (NSAA) for 20 years.

Hancock has demonstrated commitment to the industry through his involvement with many organizations. He served as NAIFA (then NALU) president at the national (1994-95), state (1973-74) and local (1968-69) levels. He is member and currently past president of the MDRT Foundation Board, as well as treasurer for the Life and Health Insurance Foundation for Education. He served as a member of the American College's Board of Trustees and served on the LUTC Board of Trustees.

Hancock, a member of the American College's Golden Key Society, has a deep commitment to education. Under his direction, The Hancock Group conducts seminars for continuing education credits for the Central Pennsylvania Chapter of the Pennsylvania Institute of CPAs and Penn State University. Licensed by his state's insurance department as an instructor, Hancock served on the Pennsylvania Insurance Test Development Committee. He also conducts workshops and conferences and speaks at social, civic and business clubs.

Hancock is also involved in charitable activities. As chair of the MDRT Foundation, Hancock led an industry-wide effort in supporting victims of the tsunamis in South Asia and the victims of Hurricane Katrina by mobilizing the foundation's resources to raise more than \$1.1 million for relief efforts. He also was instrumental in creating the MDRT Foundation's Global Gift Fund, which provides advisors with a tool to create family foundations for their clients. Under Hancock's leadership, the program has grown to more than 100 family foundations, with total assets of \$8 million, future life insurance benefit of \$13.1 million and total grant distributions of more than \$2.5 million.

His service is further demonstrated by his community involvement. Hancock served as Altoona's mayor from 1980-83. His volunteer credits include chair of the Altoona Redevelopment Authority; member of the Blair County Chamber of Commerce; chair of the Red Cross; Home Nursing Agency Board of Directors, serving on the fund development, finance and investment committees. As current president of the Central PA Community Foundation, he is responsible for the design and development of the Donor Advised Fund program with more than \$6 million in assets, \$4 million in bequests and more than \$2 million in grants distributed.

A photo of Hancock is available upon request.

About NAIFA: Founded in 1890 as the National Association of Life Underwriters, the **National Association of Insurance and Financial Advisors** comprises nearly 800 state and local associations representing the business interests of 60,000 members nationwide. Members focus their practices on one or more of the following: life insurance and annuities, health insurance and employee benefits, multiline, and financial advising and investments. NAIFA's mission is to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of its members. Visit NAIFA's website at www.naifa.org.