

Insurance Times: State Farm, Phoenix target affluent market
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BLOOMINGTON, Ill.— State Farm Life Insurance Co. and Phoenix Home Life Insurance Co. recently entered into an agreement to make Phoenix a third-party provider of wealth management services through State Farm's agents to the increasing numbers of affluent State Farm customers.

"Many State Farm customers have become affluent over time, and this strategic alliance with Phoenix helps us meet those customers' needs without sacrificing our focus on the middle market customer," said Roger Tompkins, State Farm Life's executive vice president and chief administrative officer.

"Our agreement with State Farm is another important step in executing Phoenix's strategy to broaden our distribution network to reach the high-net-worth client with our specialized products and services," said Robert E. Primmer, Phoenix senior vice president, life distribution and sales.