



SECURITIES FRAUD WHISTLEBLOWER POLICY

Reporting and Investigating Complaints Relating to Corporate Reporting and Disclosure, Accounting and Auditing Controls and Procedures, Securities Compliance and Other Matters Pertaining to Fraud against Shareholders
April 03

1. Purpose.

It is the policy of Bankrate, Inc. (the "Company") to comply with and require its employees to comply with all applicable legal and regulatory requirements relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. Every employee of the Company has the responsibility to assist the Company in meeting these legal and regulatory requirements.

The Company's internal operating controls and corporate reporting and disclosure procedures are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. Even the best systems of controls and procedures, however, cannot provide absolute safeguards against such violations. The Company has a responsibility to investigate and report to appropriate governmental authorities, as required, any violations of applicable legal and regulatory requirements relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders, and the actions taken by the Company to remedy such violations.

This policy governs the process through which employees and others, acting on behalf of the Company, either directly or anonymously can notify representatives of the Company and the Audit Committee of the Company's Board of Directors of potential violations or concerns. In addition, this policy establishes a mechanism for responding to, and keeping records of, any complaints from employees and others regarding such potential violations or concerns.

2. Reporting Alleged Violations or Concerns.

If an employee reasonably believes that the Company or any its employees or others, acting on behalf of the Company, have violated any securities laws or regulations, the employee should immediately report any such potential violation to the Company's outside counsel:

Michael V. Mitrione, Esq.
Gunster, Yoakley & Stewart, P.A.
777 South Flagler Drive
Suite 500, East Tower
West Palm Beach, FL 33401
Tel: 561-655-1980
e-mail: mmitrione@gunster.com

If the complaint relates to the outside counsel or there is a potential conflict of interest, the complaint should be submitted to the Company's Chief Financial Officer, Bob DeFranco. A complaint may be submitted anonymously by mail or may be delivered confidentially, in person, by internal mail (if to Mr. DeFranco), by regular mail or by e-mail. If the complaint is written and sent via the mail, the employee should mark the envelope as "confidential and private."

The complaint should be in writing so as to assure a clear understanding of the issues raised, but may be oral. In either case, the complaint should be factual rather than speculative or conclusory, and should contain as much specific information as possible to allow for proper assessment. The complaint describing an alleged violation or concern should be candid and set forth all of the information that the employee knows regarding the allegation or concern. In addition, all complaints must contain sufficient corroborating information to support the commencement of an investigation. The Company may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate informational support.

3. Investigation of Complaints.

Upon receipt of the complaint by either the outside counsel or the Chief Financial Officer (the "Investigator"), the Investigator shall make a determination, in his reasonable judgment, whether a reasonable basis exists for commencing an investigation

into the complaint. To assist in making this determination, the Investigator may conduct an initial, informal inquiry. Other parties may become involved in the inquiry based on their oversight responsibility or expertise.

To the extent possible, all complaints should be handled in a confidential manner. In no event should information concerning the complaint be released to persons without specific need to know about it. Investigation of complaints should be prompt. The determination by the Investigator will be communicated to the employee who brought the complaint, unless anonymous, to the Audit Committee and to relevant management, as appropriate.

Upon making a determination to recommend a formal investigation, the Investigator will promptly notify the Audit Committee or its member designee. The Audit Committee or its member designee will then determine, in its reasonable judgment, whether a reasonable basis exists for commencing a formal investigation into the complaint. If the Audit Committee or its member designee makes such a determination, then it shall instruct the Investigator to proceed with a formal investigation. The Investigator shall oversee all investigations under the authority of the Audit Committee. The Audit Committee shall ensure coordination of each investigation and shall have overall responsibility for implementation of this policy.

The Audit Committee shall have the authority to retain outside legal or accounting expertise in any investigation as it deems necessary to conduct the investigation in accordance with its charter and this policy.

At each meeting of the Audit Committee and the Investigators shall prepare a report to the Audit Committee stating the nature of each complaint submitted during the quarter immediately preceding the meeting of the Audit Committee, whether or not the complaint resulted in the commencement of a formal investigation, and the status of each investigation.

4. Corrective Action.

The Audit Committee, with the input of the Investigator and Company management, if requested, will determine the validity of a complaint and any corrective action, as appropriate. It is the responsibility of the Audit Committee to report to Company management any noncompliance with legal and regulatory requirements and to assure that management takes corrective action including, where appropriate, reporting any violation to the relevant federal, state or regulatory authorities. Directors, officers and employees that are found to have violated any laws, governmental regulations or Company policies will face appropriate, case specific disciplinary action, which may include demotion or discharge.

5. No Retaliation for Submitting Complaints, Providing Information or Participating in

Neither the Company nor any of its employees may retaliate or discriminate against any employee who: (a) lawfully provides information regarding any conduct which the employee reasonably believes constitutes a violation of securities law or regulation to a federal regulatory or law enforcement agency, to any member or committee of Congress, or to any person with supervisory authority over the employee or the authority to investigate misconduct relating to potential securities violations by the Company or its employees; (b) participates in or otherwise assists with a proceeding relating to potential securities violations by the Company or its employees; or (c) submits a complaint pursuant to this policy regarding any conduct which the employee reasonably believes constitutes a violation of securities law or regulation, even if after investigation the Company determines that there has not been a violation.

6. Retention of Complaints and Documents

All complaints submitted by an employee regarding an alleged violation or concern will remain confidential to the extent practicable. In addition, all written statements, along with the results of any investigations relating thereto, shall be retained by the Company.

It is illegal and against the Company's policy to destroy any corporate audit records that may be subject to or related an investigation by the Company or any federal, state or regulatory body.

7. Compliance with this Policy.

All employees must follow the procedures outlined in this policy and cooperate with any investigation initiated pursuant to it. Adhering to this policy is a condition of employment. The Company must have the opportunity to investigate and remedy any alleged violations or employee concerns, and each employee must ensure that the Company has an opportunity to undertake such an investigation.

This policy does not constitute a contractual commitment of the Company. This policy does not change the at-will employment status of an employee. Specifically, employment is for an indefinite period of time and is terminable at anytime with or without cause.