



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE – RATING SERVICES LIMITED, LONDON
A.M. BEST EUROPE – INFORMATION SERVICES LIMITED, LONDON • A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of The Allstate Corporation and Its Key Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and ICRs of “aa-” have been affirmed with a stable outlook for the following members of **Allstate Insurance Group**:

- **Allstate County Mutual Insurance Company**
- **Allstate Fire and Casualty Insurance Company**
- **Allstate Indemnity Company**
- **Allstate Insurance Company**
- **Allstate North American Insurance Company**
- **Allstate Property and Casualty Insurance Company**
- **Allstate Texas Lloyd’s**
- **Allstate Vehicle and Property Insurance Company**
- **Encompass Home and Auto Insurance Company**
- **Encompass Indemnity Company**
- **Encompass Independent Insurance Company**
- **Encompass Insurance Company of America**
- **Encompass Insurance Company of Massachusetts**
- **Encompass Insurance Company**
- **Encompass Property and Casualty Company**
- **Esurance Insurance Company**
- **Esurance Property and Casualty Insurance Company**
- **Northbrook Indemnity Company**
- **North Light Specialty Insurance Company**

The FSR has been upgraded to A (Excellent) from A- (Excellent) and the ICR to “a” from “a-” for **First Colonial Insurance Company**. The outlook for both ratings has been revised to stable from positive.

The FSR of A+ (Superior) and ICRs of “aa-” have been affirmed with a stable outlook for the following life/health members of **Allstate Financial Companies**:

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—2—

- **Allstate Life Insurance Company**
- **Allstate Life Insurance Company of New York**
- **American Heritage Life Insurance Company**

The FSR of A+ (Superior) and ICR of “aa-” have been affirmed for **Lincoln Benefit Life Company**.

Both ratings remain under review with negative implications.

The FSR of B++ (Good) and ICRs of “bbb+” have been affirmed with a stable outlook for the following life/health subsidiaries of **Allstate Life Insurance Company**:

- **Charter National Life Insurance Company**
- **IntramERICA Life Insurance Company**

The ICR of “a-” has been affirmed with a stable outlook for **The Allstate Corporation**.

The following debt rating has been affirmed:

The Allstate Corporation—

-- AMB-1 on commercial paper program

The following debt ratings have been affirmed with a stable outlook:

The Allstate Corporation—

-- “a-” on \$700 million (\$316.8 million outstanding) 7.450% senior unsecured notes, due 2019

-- “a-” on \$300 million 6.200% senior unsecured notes, due 2014

-- “a-” on \$500 million (\$72.2 million outstanding) 5.200% senior unsecured notes, due 2042

-- “a-” on \$650 million 5.000% senior unsecured notes, due 2014

-- “a-” on \$250 million (\$176.6 million outstanding) 6.750% senior unsecured debentures, due 2018

-- “a-” on \$250 million (\$164.7 million outstanding) 6.900% senior unsecured debentures, due 2038

-- “a-” on \$250 million (\$160.4 million outstanding) 6.125% senior unsecured debentures, due 2032

-- “a-” on \$400 million (\$323.3 million outstanding) 5.350% senior unsecured notes, due 2033

-- “a-” on \$800 million (\$549.8 million outstanding) 5.550% senior unsecured notes, due 2035

-- “a-” on \$650 million (\$385.8 million outstanding) 5.950% senior unsecured notes, due 2036

-- “a-” on \$500 million 4.500% senior unsecured notes, due 2043

-- “a-” on \$500 million 3.150% senior unsecured notes, due 2023

-- “bbb+” on \$500 million 5.100% subordinated debentures, due 2053

-- “bbb+” on \$800 million 5.750% subordinated debentures, due 2053

-- “bbb” on \$500 million 6.500% junior subordinated debentures, due 2067

-- “bbb” on \$500 million (\$258.8 million outstanding) 6.125% junior subordinated debentures, due 2067

-- “bbb” on \$385 million 6.750% preferred stock

-- “bbb” on \$287.5 million 5.625% preferred stock

-- “bbb” on \$135 million 6.625% preferred stock

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—3—

The following indicative ratings have been affirmed with a stable outlook:

The Allstate Corporation—

- “a-” on senior unsecured debt
- “bbb+” on subordinated debt
- “bbb” on junior subordinated debt
- “bbb” on preferred stock

Allstate Financing VII, VIII, IX and X—

- “bbb” on trust preferred securities

The following debt ratings have been affirmed with a stable outlook:

Allstate Life Funding, LLC— “aa-” program rating

Allstate Life Global Funding Trusts — “aa-” program rating

- “aa-” on all outstanding notes issued under the program

The methodology used in determining these ratings is Best’s Credit Rating Methodology, which provides a comprehensive explanation of A.M. Best’s rating process and contains the different rating criteria employed in the rating process. Best’s Credit Rating Methodology can be found at www.ambest.com/ratings/methodology.

A.M. Best Company is the world's oldest and most authoritative insurance rating and information source. For more information, visit www.ambest.com.

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