



# NEWS RELEASE

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## FOR IMMEDIATE RELEASE

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### **A.M. Best Affirms Ratings of The Allstate Corporation and Its Property/Casualty and Life/Health 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 & Casualty Insurance Company
- Allstate Indemnity Company
- Allstate Insurance Company
- Allstate North American Insurance Company
- Allstate Northbrook Indemnity 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
- North Light Specialty Insurance Company

The FSR of A (Excellent) and the ICR of “a” have been affirmed with a stable outlook for **First Colonial Insurance Company**.

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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**:

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

The FSR of A (Excellent) and ICR of “a+” have been affirmed with a positive outlook for **Allstate Assurance Company**.

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 \$500 million (\$62.2 million outstanding) 5.200% senior unsecured notes, due 2042
- “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 (\$159.3 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 (\$545.7 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 (\$251.8 million outstanding) 6.125% junior subordinated debentures, due 2067
- “bbb” on \$385 million 6.750% preferred stock

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- “bbb” on \$287.5 million 5.625% preferred stock
- “bbb” on \$135 million 6.625% preferred stock
- “bbb” on \$250 million 6.25% preferred stock
- “bbb” on \$747.5 million 6.625% preferred stock

The following indicative shelf 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](http://www.ambest.com/ratings/methodology).

Key insurance criteria reports utilized:

- Catastrophe Analysis in A.M. Best Ratings
- Rating Members of Insurance Groups
- Risk Management and the Rating Process for Insurance Companies
- Understanding BCAR for Property/Casualty Insurers
- Analyzing Insurance Holding Company Liquidity
- Equity Credit for Hybrid Securities
- Insurance Holding Company and Debt Ratings

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- A.M. Best Liquidity Model for U.S. Life Insurers
- A.M. Best's Perspective on Operating Leverage
- Rating Funding Agreement-Backed Securities
- Understanding BCAR for U.S. and Canadian Life/Health Insurers

**This press release relates to rating(s) that have been published on A.M. Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please visit A.M. Best's [Ratings & Criteria Center](#).**

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