



PRESS RELEASE

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**A.M. Best Affirms Ratings of The Allstate Corporation and Its Key Subsidiaries;
Upgrades Ratings of Allstate Assurance Company**

Ratings Supplement

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

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- **Allstate New Jersey Insurance Company**
- **Allstate New Jersey Property and Casualty Insurance Company**
- **Encompass Insurance Company of New Jersey**
- **Encompass Property and Casualty Insurance Company of New Jersey**
- **Esurance Insurance Company of New Jersey**

The FSR of A+ (Superior) and the 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 has been upgraded to A+ (Superior) from A (Excellent) and the ICR to “aa-” from “a+”, with a change in both outlooks to stable from positive of **Allstate Assurance Company (AAC)**.

The FSR of B++ (Good) and the ICR of “bbb+” has been affirmed with a stable outlook for **IntramERICA Life Insurance Company**.

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

The following issue rating has been affirmed:

The Allstate Corporation—

-- AMB-1 on commercial paper program

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

The Allstate Corporation—

- “a-” on \$700 million (\$317 million outstanding) 7.450% senior unsecured notes, due 2019
- “a-” on \$500 million (\$62 million outstanding) 5.200% senior unsecured notes, due 2042
- “a-” on \$250 million (\$176 million outstanding) 6.750% senior unsecured debentures, due 2018
- “a-” on \$250 million (\$165 million outstanding) 6.900% senior unsecured debentures, due 2038
- “a-” on \$250 million (\$159 million outstanding) 6.125% senior unsecured debentures, due 2032
- “a-” on \$400 million (\$323 million outstanding) 5.350% senior unsecured notes, due 2033
- “a-” on \$800 million (\$546 million outstanding) 5.550% senior unsecured notes, due 2035
- “a-” on \$650 million (\$386 million outstanding) 5.950% senior unsecured notes, due 2036
- “a-” on \$500 million 4.500% senior unsecured notes, due 2043

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- “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 (\$241 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
- “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 issue 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

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 see A.M. Best’s [Recent Rating Activity](#) web page.

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