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FOR IMMEDIATE RELEASE

May 23, 2019

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AM Best Affirms Credit Ratings of The Allstate Corporation and Its Key Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and the Long-Term ICR of “aa” have been affirmed with stable outlooks 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 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 Long-Term ICRs of “a” have been affirmed with stable outlooks for the following members of Allstate New Jersey Insurance Group:

- Allstate New Jersey Insurance Company

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—2—

- 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 Long-Term ICRs of “aa” have been affirmed with stable outlooks for the following life/health members of Allstate Life Group:

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

The FSR of B++ (Good) and the Long-Term ICR of “bbb+” have been affirmed with stable outlooks for Intramerica Life Insurance Company.

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

The following Short-Term IR has been affirmed:

The Allstate Corporation—
-- AMB-1+ on commercial paper program

The following Long-Term IRs have been affirmed with stable outlooks:

The Allstate Corporation—
--“a” on \$500 million (\$62 million outstanding) 5.200% senior unsecured notes, due 2042
--“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 notes, 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
--“a” on \$500 million 3.150% senior unsecured notes, due 2023
--“a” on \$550 million 3.280% senior unsecured notes, due 2026
--“a” on \$700 million 4.200% senior unsecured notes, due 2046
--“a-” on \$500 million 5.100% subordinated debentures, due 2053
--“a-” on \$800 million 5.750% subordinated debentures, due 2053
--“a” on \$250 million floating rate senior unsecured notes, due 2021
--“a” on \$250 million floating rate senior unsecured notes, due 2023
--“bbb+” on \$500 million 6.500% junior subordinated debentures, due 2067
--“bbb+” on \$287.5 million 5.625% preferred stock

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—3—

- “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
- “bbb+” on \$575 million 5.625% preferred stock

The following indicative Long-Term IRs have been affirmed with stable outlooks:

The Allstate Corporation—

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

Allstate Financing VII, VIII, IX and X—

- “bbb+” on trust preferred securities

This press release relates to Credit Ratings that have been published on AM 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 AM Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and AM Best Rating Action Press Releases](#).

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