Catastrophe Reinsurance Program
Effective June 1, 2013 to June 30, 2014

Northbrook, Ill., September 30, 2013 – We have completed the placement of our 2013 personal lines catastrophe reinsurance program* for Allstate Protection, the property and casualty business unit of The Allstate Corporation (NYSE: ALL).

Our catastrophe reinsurance program allows us to continue to broadly offer protection products. It was designed, utilizing our risk management methodology, to address our exposure to catastrophes nationwide. Our program provides reinsurance protection for catastrophes resulting from multiple perils, including hurricanes, windstorms, hail, tornados, earthquakes, fires following earthquakes, riots, freeze, and wildfires. These reinsurance agreements are part of our catastrophe management strategy, which is intended to provide our shareholders an acceptable return on the risks assumed in our property business, and to reduce variability of earnings while providing protection to our customers.

Our 2013 reinsurance program continues to support our goal to have no more than a 1% likelihood of exceeding annual aggregate catastrophe losses by $2 billion, net of reinsurance, from hurricanes and earthquakes, based on modeling assumptions and applications currently available. Since the 2006 inception of Allstate's catastrophe reinsurance program, our exposure to wind loss has been materially reduced and we have substantially eliminated our exposure to homeowners earthquake loss. Similar to our 2012 program, we have designed our 2013 program to respond to these exposure changes by including coverage in all agreements for multiple perils, in addition to hurricanes and earthquakes, except for the following agreements which reinsure specific perils:

- a Kentucky agreement which provides coverage for earthquakes and fires following earthquakes;
- an agreement comprising two contracts which provides coverage in specific states for hurricanes and earthquakes, including fires following earthquakes, based on insured industry losses as reported by the Property Claim Service ("PCS") (the "PCS Excess Catastrophe Reinsurance agreement"); and
- an agreement which provides coverage for earthquakes, shake damage only, in the State of California, resulting from losses to personal lines property policies written by our excess and surplus lines insurer (the "E&S Earthquake agreement").

The Nationwide Per Occurrence Excess Catastrophe Reinsurance program, as described below, provides $3.25 billion of reinsurance coverage above the retention. Similar to the expiring program, the 2013 program reinsures our personal lines property and auto excess catastrophe losses resulting from multiple perils in every state other than New Jersey and Florida. For June 1, 2013 to May 31, 2014, the program consists of three agreements: a Per Occurrence Excess Catastrophe Reinsurance agreement providing coverage in six layers with the reinstatement of limits available for the First through Fifth Layers; a Top and Drop Excess Catastrophe Reinsurance agreement which includes Coverage A and Coverage B (defined below) and does not include a reinstatement of limits; and a PCS Excess Catastrophe Reinsurance agreement which supplements the reinsurance limits provided by the Fifth and Sixth Layers of the Per Occurrence Excess Catastrophe Reinsurance agreement and does not include a reinstatement of limits.

The Per Occurrence Excess Catastrophe Reinsurance agreement, as described below, provides an initial $3.25 billion per occurrence limit in excess of a $500 million retention and after the Company has incurred $250 million in losses "otherwise recoverable." The $250 million in losses otherwise recoverable applies once each contract year to the First Layer only and losses from multiple qualifying occurrences can be applied to this $250 million threshold in excess of $500 million per occurrence. For June 1, 2013 to May 31, 2014, the program will consist of three existing contracts, two of which expire May 31, 2014 and one which expires May 31, 2015, and two new contracts which expire May 31, 2015 and May 31, 2016.

The Top and Drop Excess Catastrophe Reinsurance agreement provides $250 million of reinsurance limits which may be used for Coverage A, Coverage B, or a combination of both. For June 1, 2013 to May 31, 2014, Coverage A reinsures the "Top" of the program and provides 6.33% of $500 million excess of a $3.25 billion retention. For June 1, 2013 to May 31, 2014, Coverage B allows the program limit to "Drop" and provides reinsurance for 12.66% of

* A reinsurance program is comprised of one or more reinsurance agreements and a reinsurance agreement is comprised of one or more reinsurance contracts.

$250 million in limits excess of a $750 million retention and after the Company has incurred $500 million in losses "otherwise recoverable" under the agreement. Losses from multiple qualifying occurrences, in excess of $750 million per occurrence, can apply to this $500 million threshold.

The PCS Excess Catastrophe Reinsurance agreement comprises two contracts: a Class B Excess Catastrophe Reinsurance contract which provides $150 million in limits excess of a $2.75 billion retention, and a Class A Excess Catastrophe contract which provides $200 million in limits excess of a $3.25 billion retention. The contracts are effective on May 4, 2013 and their risk period expires on May 3, 2017. The contracts do not include a reinstatement of limits.

Our 2013 reinsurance program also includes separate Florida and New Jersey agreements which are designed separately from the other components of the program to address the distinct needs of our separately capitalized legal entities in those states. New Jersey catastrophe losses are reinsured under three contracts which expire on May 31, 2014, May 31, 2015, and May 31, 2016. Florida catastrophe losses are reinsured under four contracts which expire on May 31, 2014. In addition, Allstate Protection has separate reinsurance contracts in Pennsylvania for multiple perils; in Kentucky for the perils of earthquake and fire following earthquake; and in California for the peril of earthquake (shake only) insured by our excess and surplus lines insurer.

A description of the catastrophe reinsurance agreements that reinsure Allstate Protection as of June 1, 2013 follows:

- Nationwide Per Occurrence Excess Catastrophe Reinsurance program, excluding Florida and New Jersey
    - The Per Occurrence Excess Catastrophe Reinsurance agreement reinsures personal lines property and auto excess catastrophe losses caused by multiple perils under Six Layers of coverage as follows:

First Layer:	$250 million limit in excess of a $500 million retention and after an initial $250 million in losses "otherwise recoverable" has been satisfied, 1 reinstatement
Second Layer:	$250 million limit in excess of a $750 million retention, 1 reinstatement
Third Layer:	$500 million limit in excess of a $1 billion retention, 1 reinstatement
Fourth Layer:	$750 million limit in excess of a $1.5 billion retention, 1 reinstatement
Fifth Layer:	$1 billion limit in excess of a $2.25 billion retention, 1 reinstatement
Sixth Layer:	$500 million limit in excess of a $3.25 billion retention, no reinstatement

      We employ a multi-year approach to placing reinsurance coverage to lessen the amount of reinsurance being placed in the market in any one year. Coverage for the June 1, 2013 to May 31, 2014 period comprises five contracts. Coverage for the First through the Fourth Layers comprises three contracts, each contract providing one third of 95% of the total limit and expiring as of May 31, 2014, May 31, 2015 and May 31, 2016. Coverage for the first $500 million of the $1 billion limit of the Fifth Layer is 95% placed and comprises two existing contracts expiring May 31, 2014 and May 31, 2015 and a newly placed contract expiring May 31, 2015. Coverage for the second $500 million of the Fifth Layer is 63.33% placed and comprises the same two existing contracts expiring May 31, 2014 and May 31, 2015, which provide coverage for the first $500 million of the Fifth Layer. Coverage for the Sixth Layer, which is 38.04% placed, comprises three existing contracts, two of which expire May 31, 2014 and one which expires May 31, 2015.

      The newly placed contracts, effective June 1, 2013, will not have a prepaid reinstatement limit thus requiring premium for the reinstatement of limits. The contract expiring May 31, 2015 includes a reinstatement for the First through Fifth Layers with premium required for the reinstatement of limits. The contract expiring May 31, 2014 includes a prepaid reinstatement for the First through Fifth Layers. The Sixth Layer does not have a reinstatement of limits. Reinsurance premium is subject to redetermination for exposure changes at each anniversary.

    - The Top and Drop Excess Catastrophe Reinsurance contract reinsures personal lines property and auto excess catastrophe losses caused by multiple perils under a three year term contract expiring May 31, 2014. The reinsurance limit may be used for Coverage A, Coverage B or a combination of both and is not subject to reinstatement. For June 1, 2013 to May 31, 2014, Coverage A of the Top and Drop provides 6.33% of $500 million in limits in excess of a $3.25 billion retention which results in a 44.37% placement of the Sixth Layer of the Per Occurrence Catastrophe Reinsurance agreement. Coverage B provides 12.66% of $250 million in limits in excess of a $750 million retention. In addition to this retention, the Company must incur $500 million in losses "otherwise recoverable," under Coverage B during the contract year before Coverage B attaches. Losses from multiple qualifying occurrences may be applied to this $500 million threshold. Reinsurance premium is subject to redetermination for exposure changes. The Top and Drop Excess Catastrophe Reinsurance agreement does not contain a reinstatement.

  - The PCS Excess Catastrophe Reinsurance agreement reinsures personal lines property and auto excess catastrophe losses caused by hurricanes in 28 states and the District of Columbia, and earthquakes, including fires following earthquakes, in California, New York, and Washington. This agreement is placed with a Bermuda insurance company, Sanders Re Ltd, which completed an offering to unrelated investors of principal at risk, variable market rate notes to collateralize coverage limits provided by this agreement. Amounts payable under the agreement are based on insured industry losses as reported by PCS and further indexed to account for our exposures in each contracts' covered areas. Reinsurance recoveries under the PCS Excess Catastrophe Reinsurance agreement are limited to our ultimate net loss from a PCS reported hurricane or earthquake event, in excess of each contract's specific retention and subject to each contract's limit. The contracts' risk period is for four years from May 4, 2013 to May 3, 2017. The placement of these contracts achieves, for the perils of hurricanes and earthquakes, including fires following earthquakes, a 94% placement of the reinsurance limits of the Fifth Layer of the Per Occurrence Excess Catastrophe Reinsurance agreement, and in conjunction with the Top and Drop agreement, an 84.37% placement of the Sixth Layer of the reinsurance limits of Per Occurrence Excess Catastrophe Reinsurance agreement.

- The New Jersey Excess Catastrophe Reinsurance agreement comprises two existing contracts that reinsure personal lines property excess catastrophe losses in New Jersey caused by multiple perils, and a newly placed contract that reinsures personal lines property and automobile excess catastrophe losses in New Jersey. The two existing contracts expiring May 31, 2014 and May 31, 2015 and the newly placed contract expiring May 31, 2016 provide 31.67%, 31.66% and 31.67%, respectively, of $400 million of limits excess of a $122 million retention, a $137 million retention, and a $150 million retention, respectively. Each contract includes one reinstatement per contract year, with premium due for the contracts expiring May 31, 2015 and May 31, 2016. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

- The Pennsylvania Excess Catastrophe Reinsurance agreement comprises an existing, three year term contract which reinsures personal lines property excess catastrophe losses in Pennsylvania caused by multiple perils. The contract expires May 31, 2015 and provides three limits of $100 million in excess of a $100 million retention with two limits available in any one contract year and is 95% placed. The reinsurance premium and retention are not subject to redetermination for exposure changes.

- The Kentucky Earthquake Excess Catastrophe Reinsurance agreement comprises an existing, three year term contract which reinsures personal lines property excess catastrophe losses in Kentucky caused by earthquakes or fires following earthquakes. The contract expires May 31, 2014 and provides 95% of $25 million of limits in excess of a $5 million retention. The contract provides two limits over its remaining one year term. The reinsurance premium and retention are not subject to redetermination for exposure changes.

- The E&S Earthquake agreement comprises one three year term contract which reinsures personal lines property catastrophe losses in California caused by the peril of earthquakes and insured by our excess and surplus lines insurer. The contract is effective July 1, 2013 and expires June 30, 2016. Unlike the other contracts comprising the Nationwide Program, the E&S Earthquake agreement provides reinsurance on a 100% quota share basis with no retention. The contract allows for cession of policies providing earthquake coverage so long as the total amount of in-force building limits provided by those policies does not exceed $400 million. This $400 million cap limits the policies that are covered by the reinsurance and not the amount of loss eligible for cession which includes losses to dwellings, other structures, personal property, and additional living expenses on policies covered by this program. The E&S Earthquake agreement reinsures only shake damage resulting from the earthquake peril.

- The Florida Excess Catastrophe Reinsurance agreement comprises four contracts which reinsure Castle Key Insurance Company and Castle Key Indemnity Company for personal lines property excess catastrophe losses in Florida. All the contracts, but for the mandatory coverage required by and placed with the Florida Hurricane Catastrophe fund ("FHCF"), reinsure losses caused by multiple perils including hurricanes, windstorms, hail, tornados, earthquakes, fires following earthquakes, riots, freeze, and wildfires. The agreement is effective June 1, 2013 for a one year term. The FHCF coverage, which reinsures only hurricane losses, includes an estimated maximum provisional limit of 90% of $253.9 million or $228.5 million, in excess of a provisional retention of $96.9 million, and also includes reimbursement of eligible loss adjustment expenses of 5%. The limit and retention of the FHCF coverage are subject to re-measurement based on June 30, 2013 exposure data. In addition, the FHCF's retention is subject to adjustment upward or downward to an actual retention based on submitted exposures to the FHCF by all participants. For each of the two largest hurricanes, the provisional retention is $96.9 million and a retention equal to one third of that amount, or approximately $32.3 million, is applicable to all other hurricanes for the season beginning June 1, 2013. This year the Castle Key Group elected not to participate in the FHCF's temporary increase in coverage limit but instead purchased reinsurance limits in the global reinsurance market. All the contracts comprising the Florida agreement are listed and described below:

- Below FHCF – provides coverage on $71.9 million of losses in excess of $25 million and is 100% placed. The first reinstatement of limits is prepaid and the second and final reinstatement requires additional premium.
- Mandatory FHCF – provides 90% of $253.9 million excess of $96.9 million with no reinstatement of limits.
- FHCF Sliver – provides coverage on the 10% co-participation of the mandatory FHCF coverage payout up to $25 million with no reinstatement of limits.
- Excess – provides coverage of $209.1 million of losses in excess of $96.9 million (the FHCF retention), and in excess of an estimated $253.9 million (the mandatory FHCF coverage and the FHCF Sliver estimated payouts). This contract is 100% placed with one reinstatement of limits.

The reinsurance agreements have been placed in the global reinsurance market. All reinsurers participating on our program, except one, are rated by A.M. Best and maintain an A.M. Best insurance financial strength rating of A- or better. The reinsurer who is not rated by A.M. Best has provided collateral in an amount equal to its assumed reinsurance limits. All reinsurers except four also maintain an S&P rating of A- or better.

We expect that the cost of our catastrophe reinsurance programs will be lower in 2013 compared to 2012, primarily due to no longer needing the 7th Layer of the National Per Occurrence Excess Catastrophe Reinsurance program to achieve our catastrophe risk goal, lower limits being required to achieve our Florida reinsurance program goal following a decline in exposures, acquiring reinsurance in the capital markets, and favorable reinsurance rates. The total cost of our property catastrophe reinsurance programs during the first and second quarter of 2013 was $133 million and $131 million, respectively. The total cost of our catastrophe reinsurance programs during 2012 was $138 million in the first quarter, $137 million in the second quarter, $133 million in the third quarter and $141 million in the fourth quarter. These quarterly costs reflect premium re-measurements recognized in the quarter. We continue to attempt to capture our reinsurance cost in premium rates as allowed by state regulatory authorities.

The terms, retentions and limits for Allstate's Catastrophe Reinsurance Program in place as of June 1, 2013 are contained in the following tables.

Nationwide Catastrophe Reinsurance Program
($ in millions)

Excess of Loss Contracts	Effective date	% placed Yr 1	Yr 2	Yr 3	Reinstatements	Retention	Per occurrence Limit
Per Occurrence Excess Catastrophe Reinsurance Agreement [(1)]							
Per Occurrence First Layer	6/1/2013	95	63.33	31.67	1 annual limit each contract year	$500 and additionally 250 in losses otherwise recoverable	$250
Per Occurrence Second Layer	6/1/2013	95	63.33	31.67	1 annual limit each contract year	750	250
Per Occurrence Third Layer	6/1/2013	95	63.33	31.67	1 annual limit each contract year	1,000	500
Per Occurrence Fourth Layer	6/1/2013	95	63.33	31.67	1 annual limit each contract year	1,500	750
Per Occurrence Fifth Layer - 500m x 2,250m	6/1/2013	95	63.33		1 annual limit each contract year	2,250	500
Per Occurrence Fifth Layer - 500m x 2,750m	6/1/2013	63.33	31.66		1 annual limit each contract year	2,750	500
Per Occurrence Sixth Layer	6/1/2013	38.04	18.29		None	3,250	500
Top and Drop Excess Catastrophe Reinsurance Agreement [(2)]							
Top and Drop 3 Year Term Coverage A	6/1/2011	6.33			None	3,250	500
Top and Drop 3 Year Term Coverage B	6/1/2011	12.66			None	750 and additionally 500 in losses otherwise recoverable under Coverage B	250
PCS Excess Catastrophe Reinsurance Agreement[(3)]							
Class B Excess Catastrophe Reinsurance contract	5/4/2013	100			None	2,750	150
Class A Excess Catastrophe Reinsurance contract	5/4/2013	100			None	3,250	200
New Jersey[(4)]							
New Jersey	6/1/2013	31.67	31.67	31.67	1 annual limit each contract year	150	400
New Jersey	6/1/2012	31.66	31.66		1 annual limit each contract year	137	400
New Jersey	6/1/2011	31.67			1 annual limit each contract year	122	400
Pennsylvania [(5)]	6/1/2012	95	95		3 limits over 3 years, prepaid	100	100
Kentucky [(6)]	6/1/2011	95			2 limits over remaining term, prepaid	5	25

Quota Share Contract	**Effective date**	**% Ceded**	**Retention**	**Limit**
E&S Earthquake [7]	7/1/2013 to 6/30/2016	100	None	None

[1] The Per Occurrence Excess Catastrophe Reinsurance agreement reinsures personal lines property and auto excess catastrophe losses caused by multiple perils in all states other than New Jersey and Florida. The First through the Fourth Layers of the agreement comprise three contracts expiring 5/31/2014, 2015 and 2016, with each contract providing one third of 95% of the total limit. Coverage for the first $500 million of the $1 billion Fifth Layer is 95% placed and comprises two existing contracts expiring May 31, 2014 and May 31, 2015 and a newly placed contract expiring May 31, 2015, which provides coverage for the first $500 million of the $1 billion layer Fifth Layer. Coverage for the second $500 million of the $1 billion Fifth Layer is 63.33% placed and comprises two existing contracts expiring May 31, 2014 and May 31, 2015. Coverage for the Sixth Layer, which is 38.04% placed, comprises three existing contracts, two of which expire May 31, 2014 and one which expires May 31, 2015. For the First through the Fifth Layers, reinstatement premium is prepaid for 31.67% of limit and required for the remaining 63.33% of the limit. The Sixth Layer does not include a reinstatement. Reinsurance premium is subject to redetermination for exposure changes at each anniversary.

[2] The Top and Drop Excess Catastrophe Reinsurance agreement reinsures personal lines property and auto excess catastrophe losses caused by multiple perils in all states other than New Jersey and Florida. For June 1, 2013 to May 31, 2014, the three year term contract, expiring May 31, 2014, provides 6.33% of the $500 million Coverage A limit and 12.66% of the $250 million Coverage B Limit. The $31.65 million placed limit may be used for Coverage A, Coverage B or a combination of both and is not subject to reinstatement. Reinsurance premium is subject to redetermination for exposure changes at each anniversary.

[3] The PCS Excess Catastrophe Reinsurance agreement comprises two contracts that reinsure personal lines property and auto excess catastrophe losses caused by hurricanes in 28 states and the District of Columbia, and earthquakes, including fires following earthquakes, in California, New York, and Washington. The Class B Excess Catastrophe Reinsurance contract is a four year term contract and provides one limit of $150 million excess of a $2.75 billion retention for the four year term. The Class A Excess Catastrophe Reinsurance contract is a four year term contract and provides one limit of $200 million excess of a $3.25 billion retention for the four year term. The contracts do not include a reinstatement.

[4] The New Jersey agreement comprises two existing contracts that reinsure personal lines property excess catastrophe losses in New Jersey caused by multiple perils and a newly placed contract that reinsures personal lines property and automobile excess catastrophe losses in New Jersey caused by multiple perils. The two existing contracts expiring May 31, 2014 and May 31, 2015 and the newly placed contract expiring May 31, 2016 provide 31.67%, 31.66% and 31.67%, respectively, of the $400 million limit in excess of a $122 million retention, a $137 million retention, and a $150 million retention, respectively. Each contract includes one reinstatement per contract year, with premium due for the contracts expiring May 31, 2015 and May 31, 2016. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

[5] The Pennsylvania agreement reinsures personal lines property excess catastrophe losses in Pennsylvania caused by multiple perils. The contract has a three year term effective 6/1/2012 to 5/31/2015 and provides three limits over three years, subject to two limits being available in any one contract year. The reinsurance premium and retention are not subject to redetermination for exposure changes at each anniversary.

[6] The Kentucky Earthquake agreement reinsures personal lines property excess catastrophe losses caused by earthquakes or fires following earthquakes in Kentucky. The contract has a three year term effective June 1, 2011 to May 31, 2014 and provides two limits over its remaining one year term. The reinsurance premium and retention are not subject to redetermination for exposure changes at each anniversary.

[7] The E&S Earthquake agreement reinsures personal lines property catastrophe losses caused by earthquakes (shake only) in California for business written by our excess and surplus lines insurer. The contract has a three year term effective July 1, 2013 to June 30, 2016, and provides reinsurance on a 100% quota share basis with no retention. The contract allows for cession of policies providing earthquake coverage so long as the total amount of in-force building limits provided by those policies does not exceed $400 million. This $400 million cap limits the policies that are covered by the reinsurance and not the amount of loss eligible for cession. The reinsurance premium varies depending on the location of the insured property subject to the agreement.

Castle Key Group

($ in millions)	Effective date	% placed	Reinstatement	Retention	Per occurrence Limit
Below FHCF [(1)]	6/1/2013	100	3 limits over 1-year term	$25	$71.9
Mandatory FHCF Coverage [(2)]	6/1/2013	90	1 limit over 1-year term	96.9 for each of the 2 largest storms, 32.3 for all other storms	mandatory FHCF Coverage limit of 253.9
FHCF Sliver [(3)]	6/1/2013	100	None	96.9	10% co-participation of the mandatory FHCF coverage recoveries estimated at 25
Excess [(4)]	6/1/2013	100	2 limits over 1-year term	96.9, and an estimated 253.9 equivalent to the mandatory FHCF coverage and FHCF Sliver estimated payouts	209.1

[(1)] Below FHCF - provides coverage beginning 6/1/2013 for 1 year covering personal lines property excess catastrophe losses on policies written by the Castle Key Insurance Company and Castle Key Indemnity Company. The preliminary reinsurance premium is subject to redetermination for exposure changes. Reinsurance premium to reinstate the limit is prepaid for the first limit and required for the additional and final reinstatement limit.

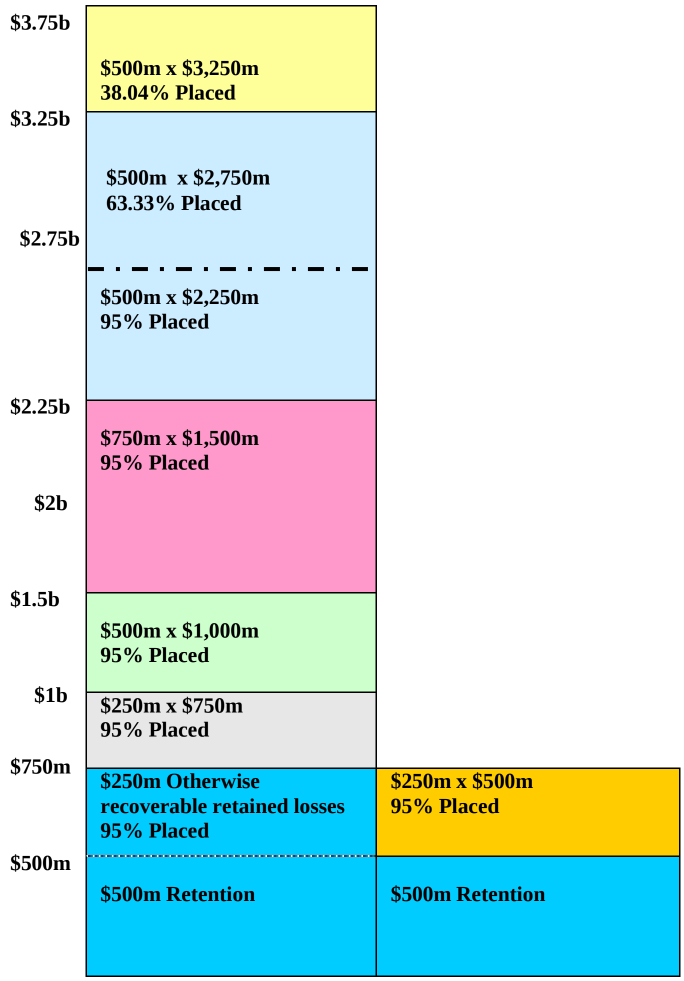
[(2)] Mandatory Florida Hurricane Catastrophe Fund ("FHCF") Coverage– provides 90% reimbursement on qualifying personal lines property losses caused by storms the National Hurricane Center declares to be hurricanes up to an estimated maximum per hurricane season. Estimated limits and retentions are calculated for Castle Key Insurance Company and Castle Key Indemnity Company independently, and are subject to annual re-measurements based on June 30, 2013 exposure data. The retentions are initial estimates subject to adjustment upward or downward to the actual retention which is determined based on the submitted exposures of all FHCF participants.

[(3)] FHCF Sliver - provides coverage beginning 6/1/2013 for 1 year covering primarily personal lines property excess catastrophe losses not reimbursed by the FHCF. The retention is $96.9 million and is subject to adjustment upward or downward to an actual retention that will equal the mandatory FHCF Coverage retention as respects business covered by this contract. The preliminary reinsurance premium is subject to redetermination for exposure changes. Estimated limits and retentions are calculated for Castle Key Insurance Company and Castle Key Indemnity Company independently.

[(4)] Excess - provides coverage beginning 6/1/2013 for 1 year covering personal lines property excess catastrophe losses and is designed to attach in excess of the mandatory FHCF. The preliminary reinsurance premium is subject to redetermination for exposure changes. The estimated limit is calculated for Castle Key Insurance Company and Castle Key Indemnity Company on a consolidated basis, and estimated retentions are calculated for each company independently. Reinsurance premium to reinstate the limit is prepaid.

2013 Nationwide Per Occurrence Excess Catastrophe Reinsurance Program

2013 Per Occurrence Excess Catastrophe Reinsurance Agreement



The Per Occurrence Excess Catastrophe Reinsurance Agreement reinsures Allstate Protection for personal lines property and auto excess catastrophe losses caused by multiple perils in all states other than New Jersey and Florida. Coverage for the First through the Fourth Layers comprises three contracts, each contract providing one third of 95% of the total limit and expiring as of May 31, 2014, May 31, 2015 and May 31, 2016. Coverage for the first $500 million of the $1 billion limit of the Fifth Layer is 95% placed and comprises two existing contracts expiring May 31, 2014 and May 31, 2015 and a newly placed contract expiring May 31, 2015. Coverage for the second $500 million of the Fifth Layer is 63.33% placed and comprises the same two existing contracts expiring May 31, 2014 and May 31, 2015. Coverage for the Sixth Layer, which is 38.04% placed, comprises three existing contracts, two of which expire May 31, 2014 and one which expires May 31, 2015.

Retention: The retention and limit of the agreement apply to the 16 ceding companies as a group.

Per Occurrence 1st Layer Limit is $250 million excess of $500 million and is subject to one reinstatement. In addition to the $500 million retention, the Companies must retain $250 million in "otherwise recoverable" losses each contract year before the 1st Layer attaches.

Per Occurrence 2nd Layer Limit is $250 million excess of $750 million and is subject to one reinstatement.

Per Occurrence 3rd Layer Limit is $500 million excess of $1 billion and is subject to one reinstatement.

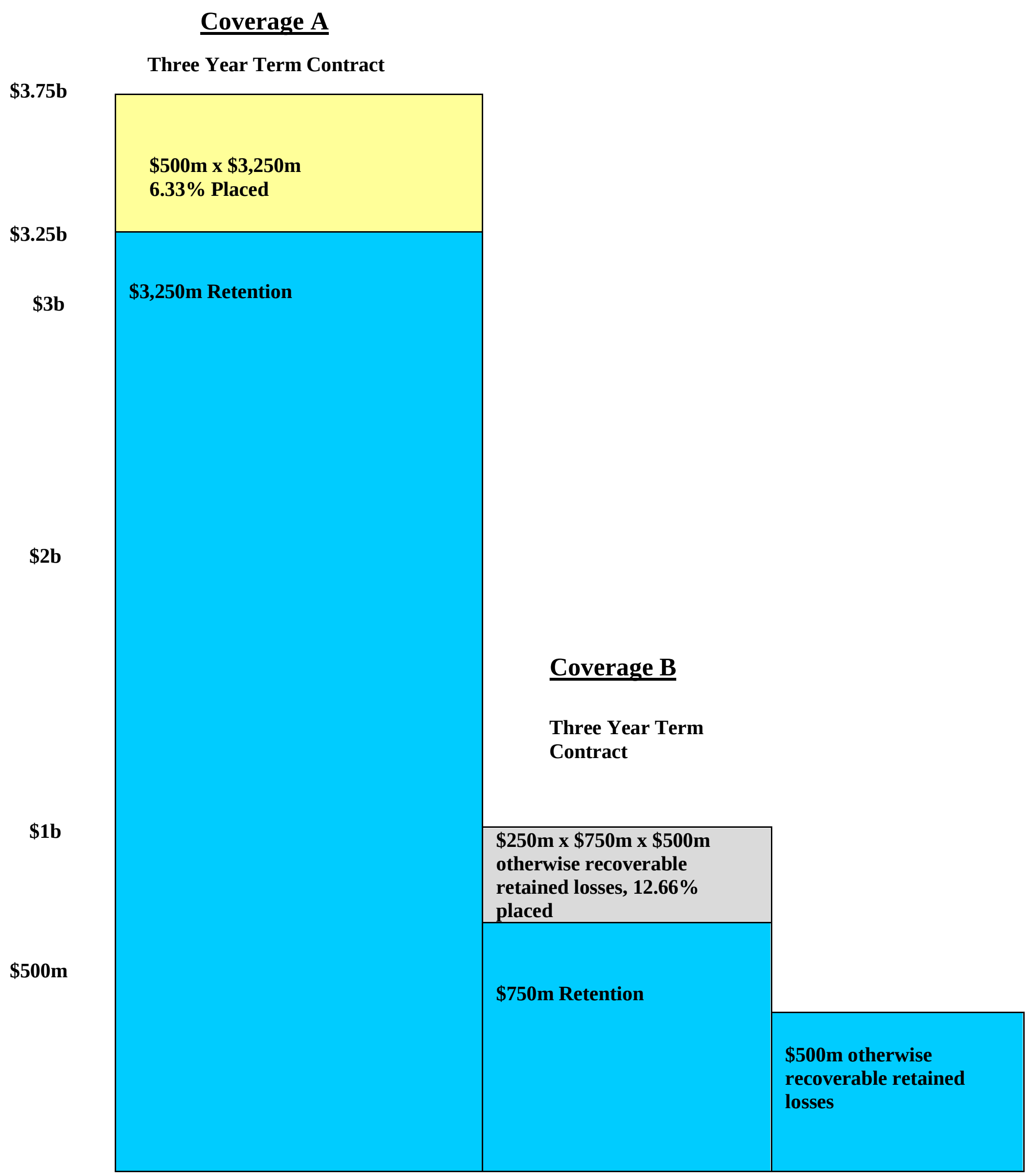
Per Occurrence 4th Layer Limit is $750 million excess of $1.5 billion and is subject to one reinstatement.

Per Occurrence 5th Layer Limit is $1 billion excess of $2.25 billion and is subject to one reinstatement.

Per Occurrence 6th Layer Limit is 38.04% of $500 million excess of $3.25 billion and is not subject to reinstatement.

2013 Nationwide Per Occurrence Excess Catastrophe Reinsurance Program

Top and Drop Excess Catastrophe Reinsurance Contract



The Top and Drop Excess Catastrophe Reinsurance contract reinsures Allstate Protection for personal lines property and auto excess catastrophe losses caused by multiple perils in all states other than New Jersey and Florida and provides Coverage A, Coverage B or a combination of both. For June 1, 2013 to May 31, 2014, the contract provides 6.33% of the $500 million Coverage A limit and 12.66% of the $250 million Coverage B limit. The $31.65 million placed limit may be used for Coverage A, Coverage B, or a combination of both and is not subject to reinstatement. The reinsurance premium is subject to redetermination for exposure changes at each anniversary.

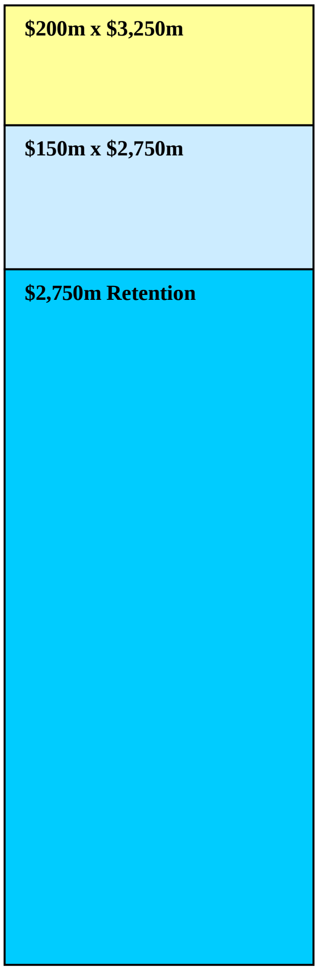
Retention: The retention and limit of the contract apply to the sixteen ceding companies as a group and not individually.

The Top and Drop Coverage A Limit is 6.33% of $500 million excess of a $3.25 billion retention.

The Top and Drop Coverage B Limit is 12.66% of $250 million excess of a $750 million retention. In addition to the $750 million retention applicable to Coverage B, the Companies must retain $500 million in "otherwise recoverable" losses before Coverage B attaches. Coverage B provides $31.65 million excess of a $750 million retention after the exhaustion of the $250 million excess $750 million original and reinstated 2nd Layer limit provided by the Nationwide Per Occurrence Excess Catastrophe Reinsurance Agreement.

2013 Nationwide Per Occurrence Excess Catastrophe Reinsurance Program

PCS Excess Catastrophe Reinsurance Agreement



The PCS Excess Catastrophe Reinsurance agreement reinsures Allstate Protection for personal lines property and auto excess catastrophe losses caused by hurricanes in 28 states and the District of Columbia, and earthquakes, including fires following earthquakes, in California, New York, and Washington. The agreement comprises two contracts: a Class B Excess Catastrophe Reinsurance contract which provides $150 million in limits excess of a $2.75 billion retention, and a Class A Excess Catastrophe contract which provides $200 million in limits excess of a $3.25 billion retention. The contracts are effective on May 4, 2013 and their risk period expires on May 3, 2017. The contracts do not include a reinstatement of limits. Unlike the other agreements comprising the 2013 Nationwide Per Occurrence Excess Catastrophe Reinsurance program which reinsure Allstate and 15 affiliates, the PCS Excess Catastrophe Reinsurance agreement also includes coverage for two Esurance affiliates.

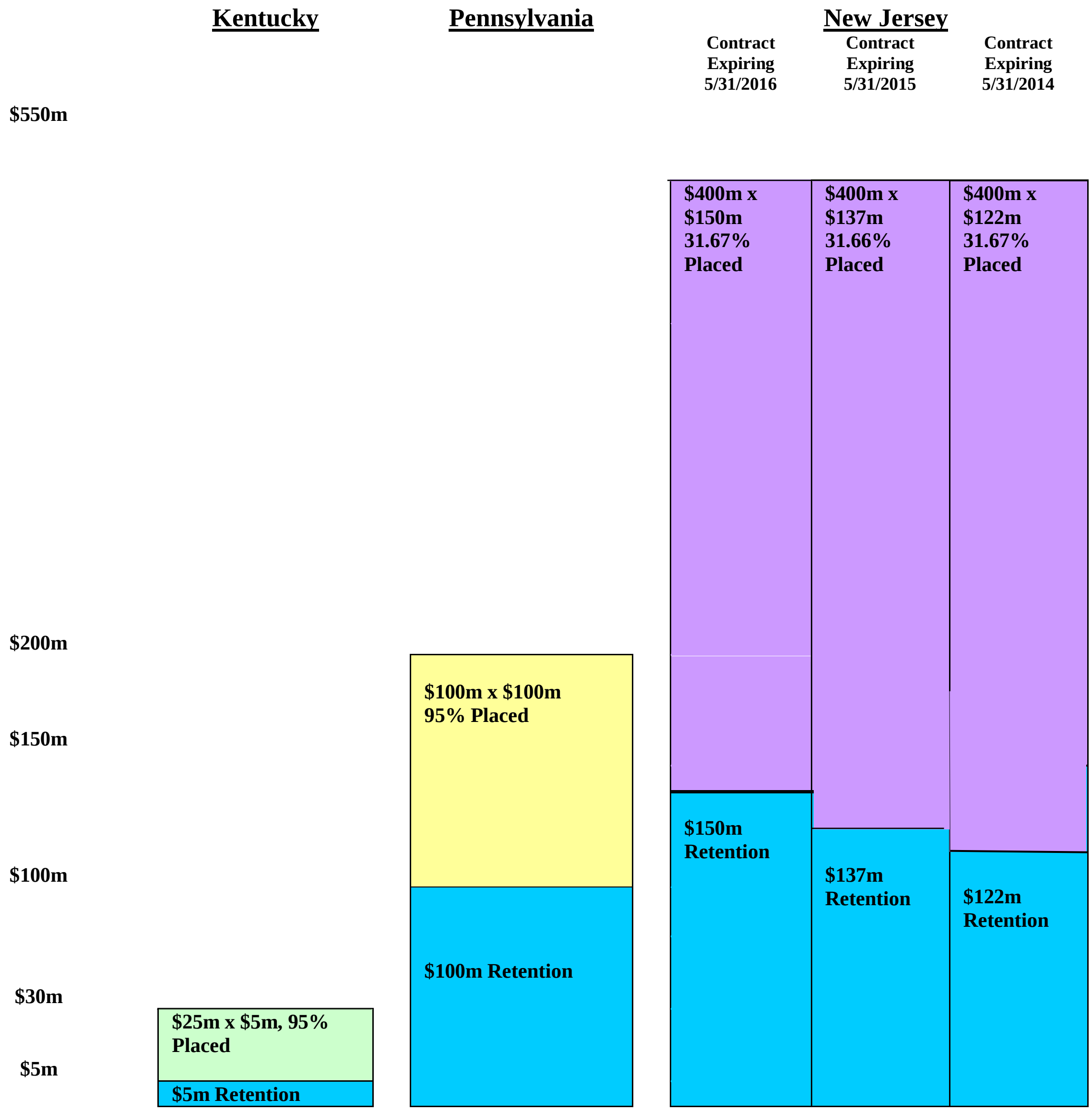
Amounts payable under the agreement are based on insured industry losses as reported by PCS and further indexed to account for Allstate Protection's exposures in the contracts' covered areas. Reinsurance recoveries under the PCS Excess Catastrophe Reinsurance agreement are limited to Allstate Protection's ultimate net loss from a PCS reported hurricane or earthquake event, in excess of each contract's specific retention and subject to each contract's limit. The placement of these contracts achieves, for the perils of hurricanes and earthquakes, including fires following earthquakes, a 94% placement of the reinsurance limits of the Fifth Layer of the Per Occurrence Excess Catastrophe Reinsurance agreement, and in conjunction with the Top and Drop agreement, an 84.37% placement of the Sixth Layer of the reinsurance limits of Per Occurrence Excess Catastrophe Reinsurance agreement.

Retention: The retention and limit of the agreement apply to the 18 ceding companies as a group.

Limit is $150 million excess of $2.75 billion and is not subject to reinstatement.

Limit is $200 million excess of $3.25 billion and is not subject to reinstatement.

2013 Excess Catastrophe Per Occurrence Reinsurance Agreements for Kentucky, Pennsylvania and New Jersey



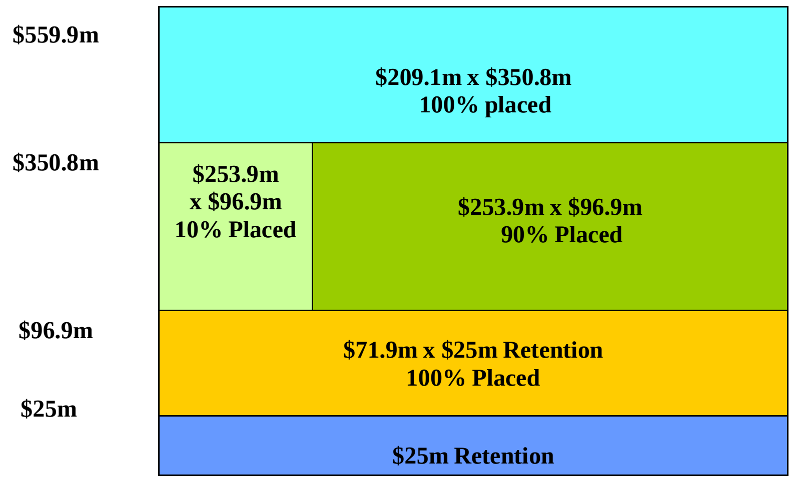
The retention and limit of the treaties apply to the ceding companies named on the treaties as a group and not individually.

Kentucky – The Earthquake Excess Catastrophe Reinsurance agreement – Kentucky is effective June 1, 2011 for three years and covers Allstate Protection personal lines property excess catastrophe losses for earthquakes or fires following earthquakes in the state of Kentucky. The contract provides $25 million excess of a $5 million retention with two limits available over its remaining year and is 95% placed. The reinsurance premium and retention are not subject to redetermination for exposure changes at each anniversary.

Pennsylvania – The Excess Catastrophe Reinsurance agreement - Pennsylvania is effective June 1, 2012 for three years and covers Allstate Protection personal lines property excess catastrophe losses caused by multiple perils in the state of Pennsylvania. The contract provides three limits of $100 million excess of a $100 million retention subject to two limits being available in any one contract year and is 95% placed. The reinsurance premium and retention are not subject to redetermination for exposure changes at each anniversary.

New Jersey – The Excess Catastrophe Reinsurance agreement – New Jersey comprises two existing contracts that reinsure personal lines property excess catastrophe losses in New Jersey caused by multiple perils, and a newly placed contract that reinsures personal lines property and automobile excess catastrophe losses in New Jersey. The two existing contracts expiring May 31, 2014 and May 31, 2015 and the newly placed contract expiring May 31, 2016 provide 31.67%, 31.66, and 31.67%, respectively, of $400 million of limits excess of a $122 million retention, a $137 million retention, and a $150 million retention, respectively. Each contract includes one reinstatement per contract year, with premium due for the contracts expiring May 31, 2015 and May 31, 2016. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

2013 Florida Excess Catastrophe Reinsurance Agreement



The Florida Excess Catastrophe Reinsurance Agreement reinsures Castle Key Insurance Company and Castle Key Indemnity Company ("the Companies") for personal lines property excess catastrophe losses in Florida. This Agreement comprises four contracts and includes the Companies' participation in the mandatory Florida Hurricane Catastrophe Fund ("FHCF"). Each contract and the FHCF participation provide a one year term effective June 1, 2013 through May 31, 2014 with reinsurance premium subject to redetermination for exposure changes. The contracts placed in the global reinsurance market provide reinsurance for multiple perils beyond hurricanes, while the coverage provided by the FHCF is limited to qualifying personal lines property losses caused by storms the National Hurricane Center declares to be hurricanes.

Estimated retentions are calculated for each Company independently for all contracts with the exception of the Below FHCF Catastrophe Reinsurance contract where the retention applies on a combined company basis.

The Below FHCF Catastrophe Reinsurance contract provides $71.9 million excess of $25 million retention and is subject to two reinstatements.

The mandatory FHCF participation provides 90% of $253.9 million excess of $96.9 million. Its estimated limits and retentions are subject to re-measurement based on June 30, 2013 exposure data. The FHCF retention is subject to adjustment upward or downward to an actual retention which is determined based on the submitted exposures of all FHCF participants.

The FHCF Sliver contract reinsures the Companies' 10% co-participation of the $253.9 million limit excess of $96.9 million provided by the FHCF. It is not subject to reinstatement.

The Excess contract provides $209.1 million excess of an estimated $350.8 million which is equivalent to the FHCF retention, the anticipated FHCF reimbursement contract payout, and the limits of the FHCF Sliver contract. It is subject to one reinstatement.

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

Example 1 - One hurricane landfalls in South Carolina. (Total loss of $2.10 billion, net loss of $817.5 million or 38.9%.)

		Amount	Notes	Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Castle Key Group (b) Below FHCF	Castle Key Group (b) FHCF	Castle Key Group (b) FHCF Sliver	Castle Key Group (b) Excess
Hurricane in South Carolina													
Per Occurrence Excess Catastrophe Reinsurance Agreement													
Loss		2,100.0											
Retention		500.0	500 retention										
Subject Loss		1,600.0	Total loss less 500 retention										
Layer 1			**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
	Retained	250.0	One time retention of 250 in losses otherwise recoverable per contract year										
	Recoverable	0.0	Recoverable 0. 250 in losses otherwise recoverable now satisfied; Layer 1 now available for next event										
Layer 2			**250 x 750, 95% placed**										
	Retained	12.5	5% of 250 x 750										
	Recoverable	(237.5)	95% of 250 x 750; limit reinstates to 250	(237.5)									
Layer 3			**500 x 1,000, 95% placed**										
	Retained	25.0	5% of 500 x 1,000										
	Recoverable	(475.0)	95% of 500 x 1,000; limit reinstates to 500	(475.0)									
Layer 4			**750 x 1,500, 95% placed**										
	Retained	30.0	5% of 600 x 1,500										
	Recoverable	(570.0)	95% of 600 x 1,500; limit reinstates to 750	(570.0)									
South Carolina loss		**2,100.0**											
Less recoverables		**(1,282.5)**											
Net loss		**817.5**		**(1,282.5)**									

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

Example 2 - First hurricane landfalls in South Carolina, total loss of $1.05 billion; second hurricane landfalls in Texas, total loss of $1.40 billion. (Total loss of $2.45 billion, net loss of $1.31 billion or 53.5%.)

	Amount	Notes							Castle Key Group (b)			
			Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Below FHCF	FHCF	FHCF Sliver	Excess
Hurricane in South Carolina												
Per Occurrence Excess Catastrophe Agreement												
Loss	1,050.0											
Retention	500.0	500 retention										
Subject Loss	550.0	Total loss less 500 retention										
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
Retained	250.0	One time retention of 250 in losses otherwise recoverable per contract year										
Recoverable	0.0	Recoverable 0. 250 in losses otherwise recoverable now satisfied; Layer 1 now available for next event										
Layer 2		**250 x 750, 95% placed**										
Retained	12.5	5% of 250 x 750										
Recoverable	(237.5)	95% of 250 x 750; limit reinstates to 250	(237.5)									
Layer 3		**500 x 1,000, 95% placed**										
Retained	2.5	5% of 50 x 1,000										
Recoverable	(47.5)	95% of 50 x 1,000; limit reinstates to 500	(47.5)									
South Carolina loss	**1,050.0**											
Less recoverables	**(285.0)**											
Net loss	**765.0**											
Hurricane in Texas												
Per Occurrence Excess Catastrophe Agreement												
Loss	1,400.0											
Retention	500.0	500 retention										
Subject Loss	900.0	Total loss less 500 retention										
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
Retained	12.5	5% of 250 x 500										
Recoverable	(237.5)	95% of 250 x 500; limit reinstates to 250	(237.5)									
Layer 2		**250 x 750, 95% placed**										
Retained	12.5	5% of 250 x 750										
Recoverable	(237.5)	95% of 250 x 750; 250 reinstated limit now exhausted	(237.5)									
Layer 3		**500 x 1,000, 95% placed**										
Retained	20.0	5% of 400 x 1,000										
Recoverable	(380.0)	95% of 400 x 1,000; limit reinstates to 500	(380.0)									
Texas loss	**1,400.0**											
Less recoverables	**(855.0)**											
Net loss	**545.0**											
Total losses	**2,450.0**											
Less recoverables	**(1,140.0)**											
Net loss	**1,310.0**		**(1,140.0)**									

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

Example 3 - First hurricane landfalls in Alabama, total loss of $350 million; second hurricane landfalls in Georgia, total loss of $900 million; third hurricane landfalls in South Carolina, total loss of $750 million. (Total loss of $2 billion, net loss of $1.62 billion or 81.0%.)

	Amount	Notes	Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Castle Key Group (b) Below FHCF	FHCF	FHCF Sliver	Excess
Hurricane in Alabama												
Per Occurrence Excess Catastrophe Agreement												
Loss	350.0											
Retention	500.0	500 retention										
Recoverable	0.0	Retention exceeds total loss										
Alabama loss	**350.0**											
Less recoverable	**0.0**											
Net loss	**350.0**											
Hurricane in Georgia												
Per Occurrence Excess Catastrophe Agreement												
Loss	900.0											
Retention	500.0	500 retention										
Subject Loss	400.0	Total loss less 500 retention										
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
Retained	250.0	One time retention of 250 in losses otherwise recoverable per contract year										
Recoverable	0.0	Recoverable 0. 250 in losses otherwise recoverable now satisfied; Layer 1 now available for next event										
Layer 2		**250 x 750, 95% placed**										
Retained	7.5	5% of 150 x 750										
Recoverable	(142.5)	95% of 150 x 750; limit reinstates to 250	(142.5)									
Georgia loss	**900.0**											
Less recoverables	**(142.5)**											
Net loss	**757.5**											
Hurricane in South Carolina												
Per Occurrence Excess Catastrophe Agreement												
Loss	750.0											
Retention	500.0	500 retention										
Subject Loss	250.0											
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
Retained	12.5	5% of 250 x 500										
Recoverable	(237.5)	95% of 250 x 500; limit reinstates to 250	(237.5)									
South Carolina loss	**750.0**											
Less recoverables	**(237.5)**											
Net loss	**512.5**											
Total loss	**2,000.0**											
Less recoverables	**(380.0)**											
Net loss	**1,620.0**		**(380.0)**									

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

Example 4 - First hurricane landfalls in Maryland, total loss $600 million; second hurricane landfalls in New Jersey, total loss of $500 million; third hurricane landfalls in Maine, total loss of $200 million; fire losses reported in California following an earthquake, total loss of $1.70 billion. (Total loss of $3 billion, net loss of $1.65 billion or 55.1%.)

									Castle Key Group (b)			
	Amount	Notes	Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Below FHCF	FHCF	FHCF Sliver	Excess
Hurricane in Maryland												
Per Occurrence Excess Catastrophe Agreement												
Loss	600.0											
Retention	500.0	500 retention										
Subject loss	100.0	Total loss less 500 retention										
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
Retained	100.0	One time retention of 250 in losses otherwise recoverable per contract year; 100 of the 250 in losses otherwise recoverable satisfied										
Recoverable	0.0											
Maryland loss	**600.0**											
Less recoverables	**0.0**											
Net loss	**600.0**											
Hurricane in New Jersey												
Multi-Peril Expiring 2013		**400 x 122, 32% placed**										
Loss	500.0											
Retention	122.0	122 retention										
Subject Loss	378.0	Total loss less 122 retention										
Retained	257.0	68% retained on 378 x 122										
Recoverable	(121.0)	32% of 378 x 122; limit reinstates to 400					(121.0)					
Multi-Peril Expiring 2014		**400 x 137, 32% placed**										
Loss	500.0											
Retention	137.0	137 retention										
Subject Loss	363.0	Total loss less 137 retention										
Retained	246.8	68% retained on 363 x 137										
Recoverable	(116.2)	32% of 363 x 137; limit reinstates to 400					(116.2)					
Multi-Peril Expiring 2015		**400 x 150, 32% placed**										
Loss	500.0											
Retention	150.0	150 retention										
Subject Loss	350.0	Total loss less 150 retention										
Retained	238.0	68% retained on 350 x 150										
Recoverable	(112.0)	32% of 350 xs 150; limit reinstates to 400					(112.0)					
New Jersey loss	**500.0**											
Less recoverable	**(349.2)**											
Net loss	**150.8**											

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

		Amount	Notes	Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Castle Key Group (b) Below FHCF	Castle Key Group (b) FHCF	Castle Key Group (b) FHCF Sliver	Castle Key Group (b) Excess
Example 4 - continuation													
Hurricane in Maine													
Per Occurrence Excess Catastrophe Agreement													
Loss		200.0											
Retention		500.0	500 retention										
Subject Loss		0.0	Retention exceeds total loss										
Maine loss		**200.0**											
Less recoverable		**0.0**											
Net loss		**200.0**											
Fire losses in California following an earthquake													
Per Occurrence Excess Catastrophe Agreement													
Loss		1,700.0											
Retention		500.0	500 retention										
Subject loss		1,200.0	Total loss less 500 retention										
Layer 1			**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
	Retained	150.0	One time retention of 250 in losses otherwise recoverable per contract year; MD loss satisfied 100 of this retention; remaining 150 of the 250 in losses otherwise recoverable now satisfied										
	Retained	5.0	5% of 100 x 500										
	Recoverable	(95.0)	95% of 100 x 500; one time retention of 250 in losses otherwise recoverable satisfied by MD and CA loss; limit reinstates to 250	(95.0)									
Layer 2			**250 x 750, 95% placed**										
	Retained	12.5	5% of 250 x 750										
	Recoverable	(237.5)	95% of 250 x 750; limit reinstates to 250	(237.5)									
Layer 3			**500 x 1,000, 95% placed**										
	Retained	25.0	5% of 500 x 1,000										
	Recoverable	(475.0)	95% of 500 x 1,000; limit reinstates to 500	(475.0)									
Layer 4			**750 x 1,500, 95% placed**										
	Retained	10.0	5% of 200 x 1,500										
	Recoverable	(190.0)	95% of 200 x 1,500; limit reinstates to 750	(190.0)									
CA loss		**1,700.0**											
Less recoverable		**(997.5)**											
Net loss		**702.5**											
Total loss		**3,000.0**											
Less recoverables		**(1,346.7)**											
Net loss		**1,653.3**		**(997.5)**				**(349.2)**					

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

Example 5 - First hurricane landfalls in Louisiana, total loss of $1 billion; second hurricane landfalls in Texas, total loss of $3.60 billion. PCS declares the Texas event to be a $52.55 billion Personal Lines Property Industry Event and a $1.75 billion Auto Hurricane Industry Event. A third hurricane landfalls in Florida, total loss of $500 million. (Total loss of $5.10 billion, net loss of $1.56 billion or 30.6%.)

										Castle Key Group (b)			
		Amount	**Notes**	**Per Occurrence**	**Top and Drop**	**PCS Excess**	**Kentucky**	**New Jersey**	**Pennsylvania**	**Below FHCF**	**FHCF**	**FHCF Sliver**	**Excess**
Hurricane in Louisiana													
Loss		1,000.0											
Retention		500.0	500 retention										
Subject loss		500.0	Total loss less 500 retention										
Layer 1			**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
	Retained	250.0	One time retention of 250 in losses otherwise recoverable per contract year										
	Recoverable	0.0	No recoverable. 250 in losses otherwise recoverable now satisfied; Layer 1 now available for next event										
Layer 2			**250 x 750, 95% placed**										
	Retained	12.5	5% of 250 x 750										
	Recoverable	(237.5)	95% of 250 x 750; limit reinstates to 250	(237.5)									
LA Loss		**1,000.0**											
Less recoverable		**(237.5)**											
Net loss		**762.5**											
Hurricane in Texas													
Per Occurrence Excess Catastrophe Agreement													
Loss		3,600.0											
Retention		500.0	500 retention										
Subject loss		3,100.0	Total loss less 500 retention										
Layer 1			**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**										
	Retained	12.5	5% of 250 x 500										
	Recoverable	(237.5)	95% of 250 x 500, limit reinstates to 250	(237.5)									
Layer 2			**250 x 750, 95% placed**										
	Retained	12.5	5% of 250 x 750										
	Recoverable	(237.5)	95% of 250 x 750; limit reinstates to 250	(237.5)									
Layer 3			**500 x 1,000, 95% placed**										
	Retained	25.0	5% of 500 x 1,000										
	Recoverable	(475.0)	95% of 500 x 1,000; limit reinstates to 500	(475.0)									
Layer 4			**750 x 1,500, 95% placed**										
	Retained	37.5	5% of 750 x 1,500										
	Recoverable	(712.5)	95% of 750 x 1,500; limit reinstates to 750	(712.5)									
Layer 5			**1,000 x 2,250 (500 x 2,250 95% placed; 500 x 2,750 63% placed)**										
	Retained	25.0	5% of 500 x 2,250										
	Retained	185.0	37% of 500 x 2,750										
	Recoverable	(790.0)	95% 500 x 2,250 plus 63% of 500 x 2,750; limit reinstates to 1,000	(790.0)									
Layer 6			**500 x 3,250, 38% placed**										
	Retained	217.0	62% of 350 x 3,250										
	Recoverable	(133.0)	38% of 350 x 3,250; exhausted portion of limit not subject to reinstatement	(133.0)									
Top and Drop Agreement													
Loss		3,600.0											
Retention		3,250.0	3,250 retention										
Subject loss		350.0	Total loss less 3,250 retention										
	Retained	327.8	93.67% of 350 x 3,250										
	Recoverable	(22.2)	6.33% of 350 x 3,250; limit not subject to reinstatement		(22.2)								

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

		Amount	Notes							Castle Key Group (b)			
Example 5 - continuation				Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Below FHCF	FHCF	FHCF Sliver	Excess
PCS Excess Agreement													
Class B contract													
Loss		3,600.0											
Retention		2,750.0	2,750 retention										
Subject Loss		850.0											
			150 x 2,750, 100% placed										
		150.0	Contract provides 100% of 150 limit; retention level 2,750; exhaustion level 3,250										
		1.2	Event Index Percentage										
			Event Index Percentage is equal to the Hurricane Index Value - retention / Exhaustion level - retention (Hurricane Index value = PCS declared property loss of 52.55 x the property payout factor for the subject state + PCS declared auto loss of 1,750 x the automobile payout factor for the subject state. Payout factors for each covered state are set forth in the reinsurance contract and are subject to annual adjustment.)										
	Recoverable	(150.0)	Event Index Percentage x contract limit, subject to contract limit; limit not subject to reinstatement			(150.0)							
Class A contract													
Loss		3,600.0											
Retention		3,250.0	3,250 retention										
Subject Loss		350.0	**200 x 3,250, 100% placed**										
		200.0	Contract provides 100% of 200 limit; retention level 3,250; exhaustion level 3,550										
		0.4	Event Index Percentage										
			Event Index Percentage is equal to the Hurricane Index Value - retention / Exhaustion level - retention (Hurricane Index value = PCS declared property loss of 52.55 x the property payout factor for the subject state + PCS declared auto loss of 1,750 x the automobile payout factor for the subject state. Payout factors for each covered state are set forth in the reinsurance contract and are subject to annual adjustment.)										
	Recoverable	(70.0)	Event Index Percentage x contract limit; $130 remains available for subsequent losses; limit not subject to reinstatement			(70.0)							
Texas Loss		**3,600.0**											
Less recoverable		**(2,827.7)**											
Net loss		**772.3**											

Illustration of Utilization of Reinsurance Coverage (a)

The following examples are provided to illustrate Allstate's reinsurance program and should not be relied upon to determine the amount of Allstate's net loss from any actual events that may occur in the future. They are based on hypothetical situations. The actual amounts recoverable under our reinsurance program and the amount of our net loss from any one event or series of events could differ materially from the hypothetical results presented in these examples due to a variety of factors, including the nature and location of the specific losses incurred, the specific lines of business covered by the various reinsurance agreements, and the impact of potential litigation. Provisional retentions for the 2013 program have been used.

(in millions)

	Amount	Notes							Castle Key Group (b)			
Example 5- continuation												
Hurricane in Florida			Per Occurrence	Top and Drop	PCS Excess	Kentucky	New Jersey	Pennsylvania	Below FHCF	FHCF	FHCF Sliver	Excess
Below FHCF		71.9 x 25										
Loss	500.0											
Retention	25.0	25 retention										
Subject Loss	475.0	Total loss less 25 retention										
Recoverable	(71.9)	100% of 71.9 x 25 retention										
									(71.9)			
FHCF		253.9 x 96.9 retention										
Loss	500.0											
Retention	96.9	96.9 retention										
Subject Loss	403.1	Total loss less 96.9 retention										
Retained	(25.4)	10% retained on 253.9 limit										
Recoverable	(228.5)	90% of 253.9								(228.5)		
FHCF Sliver		25.0 x 96.9 retention										
Loss	500.0											
Retention	96.9	96.9 retention										
Subject Loss	403.1	Total loss less 96.9 retention										
Recoverable	(25.0)	100% of 25.0 contract limit									(25.0)	
Excess		209.1 x 350.8 retention										
Loss	500.0											
Retention	350.8	350.8 retention (96.9 retention below FHCF + FHCF and FHCF Sliver limit of 253.9)										
Subject Loss	149.2	Total loss less 350.8 retention										
Recoverable	(149.2)	100% of 149.2 subject loss										(149.2)
Florida loss	**500.0**											
Less recoverables:												
Below FHCF	**(71.9)**											
FHCF	**(228.5)**											
FHCF Sliver	**(25.0)**											
Excess	**(149.2)**											
Net loss	**25.4**											
Total loss	**5,100.0**											
Less net recoverables	**(3,539.8)**											
Net loss	**1,560.2**		**(2,823.0)**	**(22.2)**	**(220.0)**				**(71.9)**	**(228.5)**	**(25.0)**	**(149.2)**

(a) For purposes of these examples, the loss is assumed to have occurred during the contract year 6/1/13 through 5/31/14.
(b) For purposes of these examples, the limits of liability and retentions have been combined for Castle Key Insurance Company and Castle Key Indemnity Company.