Catastrophe Reinsurance Program
Effective June 1, 2011 to June 30, 2012

Northbrook, Ill., June 16, 2011 – During the second quarter of 2011, we completed the personal lines excess catastrophe reinsurance program for Allstate Protection, the property and casualty business unit of The Allstate Corporation (NYSE: ALL), by placing a Florida component that provides excess catastrophe coverage for our separately capitalized Florida underwriting entities.

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, fire 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.

While our catastrophe management strategy remains substantially unchanged, we have redesigned our catastrophe reinsurance program effective June 1, 2011. Our new 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 nearly eliminated our exposure to earthquake loss. Our redesigned program for 2011 responds to these exposure changes by including coverage for multiple perils, in addition to hurricanes and earthquakes, in all but one of the contracts comprising the program. In addition, the per occurrence structure effective June 1, 2011 facilitates the program's administration while providing greater potential with respect to loss recovery.

Our redesigned program includes a Nationwide Per Occurrence Excess Catastrophe Reinsurance program reinsuring our personal lines property and auto excess catastrophe losses resulting from multiple perils in all states other than New Jersey and Florida. For June 1, 2011 to May 31, 2012, the program consists of two agreements: a Per Occurrence Excess Catastrophe Reinsurance agreement provides $3.25 billion of reinsurance coverage above the retention with reinstatement of limits in the first five of the six layers, and a Top and Drop Excess Catastrophe Reinsurance agreement which includes Coverage A and Coverage B. The Per Occurrence Excess Catastrophe Reinsurance agreement provides a $3.25 billion per occurrence limit in excess of a $500 million retention and after $250 million in losses "otherwise recoverable." Losses from multiple qualifying occurrences can apply to this $250 million threshold which applies once to each contract year and only to the agreement's First Layer limit.

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. Coverage A reinsures the "Top" of the program and provides 47.5% of $500 million in limits excess of a $3.25 billion retention. Coverage B allows the program limit to "Drop" and provides 95% of $250 million in limits excess of a $750 million retention and after $500 million in losses "otherwise recoverable" under the agreement. Losses from multiple qualifying occurrences can apply to this $500 million threshold.

The redesigned catastrophe reinsurance program for 2011 required the cancellation of the 2010 reinsurance program contracts, with the exception of the New Jersey agreement, which has two years remaining on its three year term, the Pennsylvania agreement which has one year remaining on its three year term, and the Kentucky contract which expired at May 31, 2011 and was renewed effective June 1, 2011.

The New Jersey and Florida components of our 2011 reinsurance program 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 a newly placed per occurrence agreement and under existing agreements which expire respectively on May 31, 2012 and 2013. The Florida component of the program is described on pages 3 and 6 of this document. Allstate Protection's separate reinsurance agreements in Pennsylvania and Kentucky continue to address exposures unique to those states.

A description of the catastrophe reinsurance treaties that reinsure Allstate Protection as of June 1, 2011 follows:

Nationwide 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

  Each Layer comprises three contracts, each contract providing one third of the total limit and expiring as of May 31, 2012, 2013 and 2014, respectively. We employ a multi-year approach to placing this reinsurance coverage to lessen the amount of reinsurance being placed in the market in any one year. Coverage for the First through the Fifth Layers is 95% placed and coverage for the Sixth Layer is 47.5% placed. Unlike the other layers, the Sixth Layer is not subject to reinstatement. In addition to the retention applicable to the First Layer, the Companies must incur $250 million in losses "otherwise recoverable" under the First Layer each contract year before this Layer attaches. Losses from multiple qualifying occurrences, in excess of $500 million per occurrence, can apply to this $250 million threshold. Reinsurance premium is subject to redetermination for exposure changes at each anniversary.

- The Top and Drop Excess Catastrophe Reinsurance agreement reinsures personal lines property and auto excess catastrophe losses caused by multiple perils. The reinsurance limit may be used for Coverage A, Coverage B or a combination of both and is not subject to reinstatement. Coverage A provides 47.5% of $500 million in limits in excess of a $3.25 billion retention. Coverage A completes the 95% placement of the Sixth Layer of the Per Occurrence agreement described above. Coverage B provides 95% 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 each contract year before Coverage B attaches. Losses from multiple qualifying occurrences, in excess of $750 million per occurrence, can apply to this $500 million threshold. Coverage B is essentially a third limit for the Second Layer of the Per Occurrence Excess Catastrophe Reinsurance agreement described above. For June 1, 2011 to May 31, 2012, the placement of the Top and Drop Excess Catastrophe Reinsurance agreement consists of an annual contract and a three year term contract which, in the aggregate, provide 47.5% of Coverage A's $500 million limit and 95% of Coverage B's $250 million limit. For June 1, 2012 to May 31, 2013, the three year term contract provides 12.66% of Coverage A's and 25.3% of Coverage B's placement and for June 1, 2013 to May 31, 2014, provides 6% of Coverage A's and 12.66% of Coverage B's placement. The reinsurance premium for the three year term contract is subject to redetermination for exposure changes at each anniversary.

- The New Jersey Excess Catastrophe Reinsurance contract reinsures personal lines property excess catastrophe losses in New Jersey caused by multiple perils. The newly placed contract is effective June 1, 2011 to May 31, 2014 and provides 32% of $400 million of limits in excess of a $150 million retention and includes one reinstatement per contract year. In addition, the existing New Jersey agreement consisting of two contracts each providing two Layers of coverage will remain in place. The agreement expiring May 31, 2012 provides a First Layer of 31% of $300 million of limits in excess of a $200 million retention, and a Second Layer of 26% of $200 million of limits in excess of a $500 million retention. The agreement expiring May 31, 2013 provides a First Layer of 32% of $300 million of limits in excess of a $184 million retention and a Second Layer of 42% of $200 million in limits excess of a $484 million retention. Each Layer includes one reinstatement per contract year. The reinsurance premium and retention applicable to both agreements are subject to redetermination for exposure changes at each anniversary.

- The Pennsylvania Excess Catastrophe Reinsurance Contract reinsures personal lines property losses in Pennsylvania caused by multiple perils. This existing agreement will remain in effect until May 31, 2012 and provides 95% of $100 million of limits in excess of a $100 million retention with two limits being available for the remaining term of the contract. The reinsurance premium and retention are not subject to redetermination for exposure changes.

- The Kentucky Earthquake Excess Catastrophe Reinsurance Contract reinsures personal lines property losses in Kentucky caused by earthquakes or fires following earthquakes. The agreement is effective June 1, 2011 for three years and provides 95% of $25 million of limits in excess of a $5 million retention. The agreement 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.

- The Florida Excess Catastrophe Reinsurance agreement comprises multiple contracts which reinsures Castle Key Insurance Company and its subsidiaries for personal lines property excess catastrophe losses in Florida caused by multiple perils including hurricanes, windstorms, hail, tornados, earthquakes, fire following earthquakes, riots, freeze, and wildfires. The agreement is effective June 1, 2011 for a one year term, and incorporates coverage placed with the Florida Hurricane Catastrophe Fund ("FHCF") for hurricane losses including both the mandatory FHCF coverage and Castle Key Group's elected participation in the optional temporary increase in coverage limit ("TICL"). The FHCF coverage includes an estimated maximum provisional limit of 90% of $422.4 million or $380.2 million (comprising 90% of the mandatory FHCF coverage layer of $312.2 million plus 90% of the TICL layer of $110.2 million), in excess of a provisional retention of $121.7 million, and also includes reimbursement of eligible loss adjustment expenses at 5%. The limits and retentions for the FHCF and TICL coverage are subject to re-measurement based on June 30th exposure data. 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 $121.7 million and a retention equal to one third of that amount, or approximately $40.6 million, is applicable to all other hurricanes for the season beginning June 1, 2011. The contracts are listed and described below.

  - Below FHCF – provides coverage on $91.7 million of losses in excess of $30 million and after $10 million in losses otherwise recoverable and is 100% placed, with one prepaid reinstatement of limit. Losses from multiple qualifying occurrences can apply to this $10 million threshold.
  - Third Limit Below FHCF – provides coverage on $91.7 million of losses in excess of $30 million after the exhaustion of the two limits ($183.4 million) provided by the Below FHCF contract with no reinstatement of limit.
  - Mandatory FHCF – provides 90% of $312.2 million excess of $121.7 million with no reinstatement of limit.
  - FHCF Sliver – provides coverage on 10% co-participation of the mandatory FHCF coverage payout up to $31.2 million, and is 100% placed with no reinstatement of limit.
  - Optional TICL – provides 90% of $110.2 million excess of $433.9 million with no reinstatement of limit.
  - TICL Sliver – provides coverage on 10% co-participation of the TICL coverage payout up to $11 million, and is 100% placed with no reinstatement of limit.
  - Excess – provides coverage of $372.6 million of losses in excess of $121.7 million (the FHCF Retention), and in excess of an estimated $422.4 million equivalent to $312.2 million (the mandatory FHCF coverage and FHCF Sliver payouts) and $110.2 million (the TICL and TICL Sliver payouts). This contract is 100% placed with one prepaid reinstatement of limit.

The reinsurance agreements have been placed in the global reinsurance market. All but three of the reinsurers participating on our program have an A.M. Best insurance financial strength rating of A- or better. Three reinsurers are not rated by A.M. Best or S&P. We have collateral for the full reinsurance limit provided by those reinsurers who are not rated by A.M. Best or S&P.

We estimate that the total annualized cost of all catastrophe reinsurance programs for the year beginning June 1, 2011 will be approximately $564 million or $141 million per quarter compared to $560 million annualized cost for the year beginning June 1, 2010. The total cost of our catastrophe reinsurance programs during 2010 was $150 million in the first quarter, $151 million in the second quarter, $141 million in the third quarter and $151 million in the fourth quarter. The total cost of our property catastrophe reinsurance programs during the first quarter of 2011 was $138 million. 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, except Florida, in place as of June 1, 2011 are contained in the following tables.

($ in millions)	Effective date	% placed			Reinstatements*	Retention	Per occurrence Limit
		Yr 1	Yr 2	Yr 3			
Nationwide Per Occurrence Excess Catastrophe Reinsurance Program							
Per Occurrence Excess Catastrophe Reinsurance Agreement (1)							
Per Occurrence First Layer	6/1/2011	95	63	32	1 annual limit each contract year, prepaid	$500 and additionally 250 in losses otherwise recoverable	$250
Per Occurrence Second Layer	6/1/2011	95	63	32	1 annual limit each contract year, prepaid	750	250
Per Occurrence Third Layer	6/1/2011	95	63	32	1 annual limit each contract year, prepaid	1,000	500
Per Occurrence Fourth Layer	6/1/2011	95	63	32	1 annual limit each contract year, prepaid	1,500	750
Per Occurrence Fifth Layer	6/1/2011	95	63	32	1 annual limit each contract year, prepaid	2,250	1,000
Per Occurrence Sixth Layer	6/1/2011	47.5	31.7	15.8	None	3,250	500
Top and Drop Excess Catastrophe Reinsurance Agreement (2)							
Top and Drop Annual Coverage A	6/1/2011	28.5			None	3,250	500
Top and Drop 3 Year Term Coverage A	6/1/2011	19	12.66	6	None	3,250	500
Top and Drop Annual Coverage B	6/1/2011	57			None	750 and additionally 500 in losses otherwise recoverable under Coverage B	250
Top and Drop 3 Year Term Coverage B	6/1/2011	38	25	12.66	None	750 and additionally 500 in losses otherwise recoverable under Coverage B	250
New Jersey							
New Jersey (3)	6/1/2011	32	32	32	1 annual limit each contract year, prepaid	150	400
New Jersey (4) First Layer	6/1/2009	31			1 annual limit each contract year, prepaid	200	300
New Jersey First Layer	6/1/2010	32	32			184	300
New Jersey Second Layer	6/1/2009	26			1 annual limit each contract year, prepaid	500	200
New Jersey Second Layer	6/1/2010	42	42			484	200
Pennsylvania (5)	6/1/2011	95			3 limits over 3 years, prepaid	100	100
Kentucky (6)	6/1/2011	95	95	95	3 limits over 3 years, prepaid	5	25

*A prepaid reinstatement provision restores the full amount of a per occurrence limit, capped at the reinsurance contract's limit, after payment of loss; its cost is included within the initial reinsurance premium.

[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 agreement comprises three contracts expiring 5/31/2012, 2013 and 2014, respectively. 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, 2011 to May 31, 2012, the agreement comprises an annual contract and a three year term contract which in the aggregate provide 47.5% of the $500 million Coverage A limit and 95% of the $250 million Coverage B Limit. The $237.5 million placed limit for June 1, 2010 to May 31, 2012 may be used for Coverage A, Coverage B or a combination of both. Reinsurance premium is subject to redetermination for exposure changes at each anniversary.

[3] The New Jersey agreement reinsures personal lines property catastrophe losses in New Jersey caused by multiple perils. The agreement is effective June 1, 2011 to May 31, 2014 and provides one reinstatement of limits each contract year. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

[4] The existing New Jersey agreement reinsures personal lines property catastrophe losses in New Jersey caused by multiple perils. The agreement comprises two contracts, each with a three year term effective June 1, 2009 and June 1, 2010, respectively, and provides one reinstatement of limits each contract year. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

[5] The Pennsylvania contract reinsures personal lines property catastrophe losses in Pennsylvania caused by multiple perils. The agreement has a three year term effective 6/1/2009 to 5/31/2012 and provides three limits over three years, subject to two limits being available in any one contract year. The retention and premium are not subject to redetermination for exposure changes.

[6] The Kentucky Earthquake contract reinsures personal property excess catastrophe losses for earthquakes and fires following earthquakes in Kentucky. This agreement has a three year term effective June 1, 2011 to May 31, 2014 and provides three limits over three years, subject to two limits being available in any one contract year. The retention and premium are not subject to redetermination for exposure changes.

Castle Key Group

($ in millions)	Effective date	% placed	Reinstatement	Retention	Per occurrence Limit
Below FHCF [1]	6/1/2011	100	2 limits over 1-year term, prepaid	$30 and additionally 10 in losses otherwise recoverable	$91.7
Third Limit Below FHCF [2]	6/1/2011	100	1 limit over 1-year term	30 and excess of the exhaustion of 2 limits provided by Below FHCF contract	91.7
Mandatory FHCF Coverage and TICL [3]	6/1/2011	90	1 limit over 1-year term	121.7 for each of the 2 largest storms, 40.6 for all other storms	mandatory FHCF Coverage limit of 312.2 and TICL limit of 110.2
FHCF Sliver [4]	6/1/2011	100	1 limit over 1-year term	121.7	10% co-participation of the mandatory FHCF coverage recoveries estimated at 31.2
TICL Sliver [5]	6/1/2011	100	1 limit over 1-year term	121.7	10% co-participation of the TICL recoveries estimated at 11
Excess [6]	6/1/2011	100	2 limits over 1-year term, prepaid	121.7, and an estimated 422.4 equivalent to 312.2 (the mandatory FHCF coverage and FHCF Sliver payouts) and 110.2 (the TICL and TICL Sliver payouts)	372.6

(1) Below FHCF - provides coverage beginning 6/1/2011 for 1 year covering personal property excess catastrophe losses on policies written by the Castle Key Group. The preliminary reinsurance premium is subject to redetermination for exposure changes. Reinsurance premium to reinstate the second limit is prepaid.

(2) Third Limit Below FHCF - provides coverage beginning 6/1/2011 for 1 year covering personal property excess catastrophe losses on policies written by the Castle Key Group after the exhaustion of the limits provided by the Below FHCF Contract. The preliminary reinsurance premium is subject to redetermination for exposure changes.

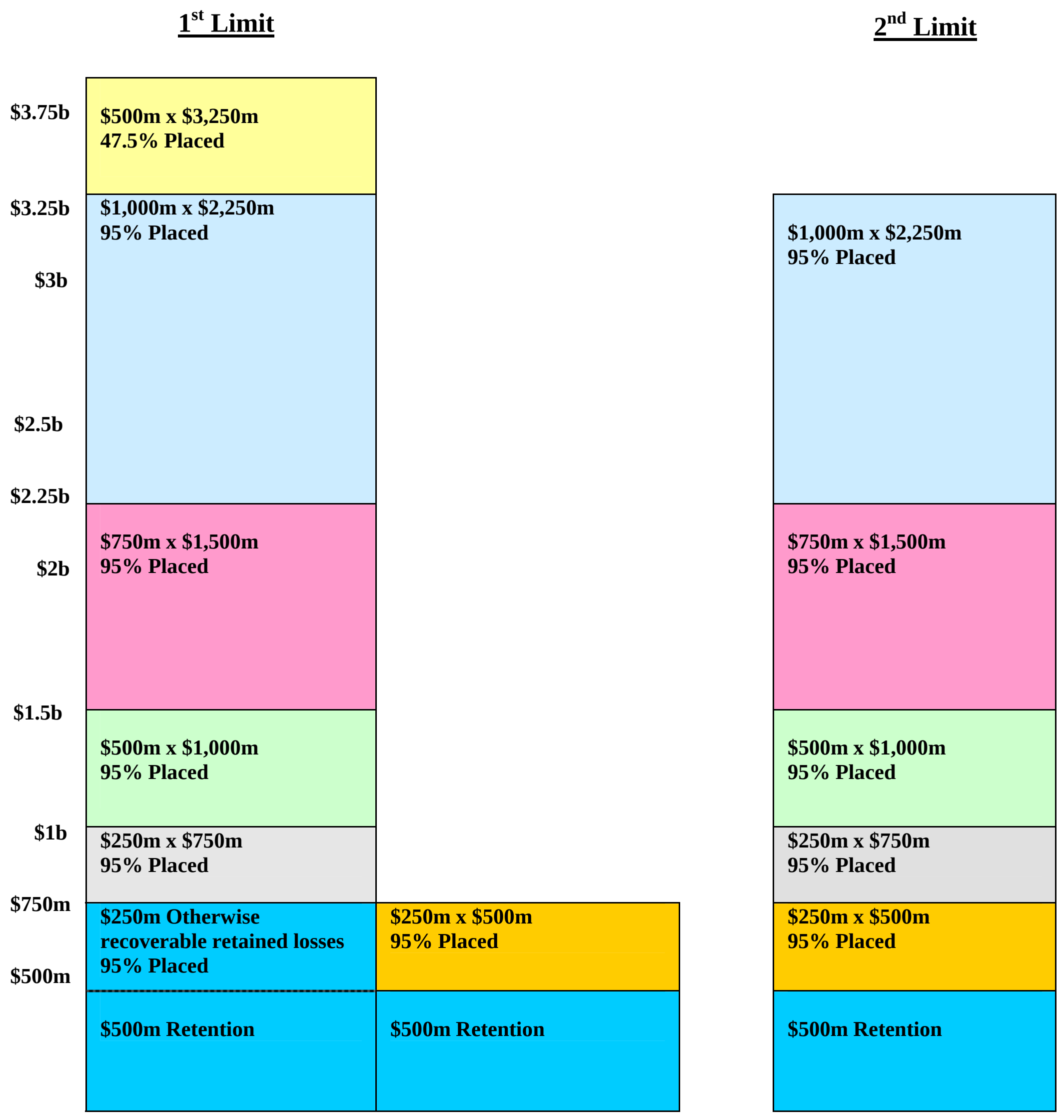
(3) Mandatory Florida Hurricane Catastrophe Fund ("FHCF") Coverage and Temporary Increase In Coverage Limit ("TICL") – provides 90% reimbursement on qualifying personal property losses caused by storms the National Hurricane Center declares to be hurricanes up to an estimated maximum per hurricane season. Estimated limits and retentions are calculated for Castle Key Insurance Company and each of its subsidiaries independently, and are subject to annual re-measurements based on June 30, 2011 exposure data. "Provisional 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.

(4) FHCF Sliver - provides coverage beginning 6/1/2011 for 1 year covering primarily excess catastrophe losses not reimbursed by the FHCF. The retention is $121.7 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 each of its subsidiaries independently.

(5) TICL Sliver - provides coverage beginning 6/1/2011 for 1 year covering primarily excess catastrophe losses not reimbursed by the TICL coverage. The retention is $121.7 million and is subject to adjustment upward or downward to an actual retention that will equal the FHCF 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 each of its subsidiaries independently.

(6) Excess - provides coverage beginning 6/1/2011 for 1 year covering personal property excess catastrophe losses and is designed to attach in excess of TICL. The preliminary reinsurance premium is subject to redetermination for exposure changes. The estimated limit is calculated for Castle Key Insurance Company and its subsidiaries on a consolidated basis. Estimated retentions are calculated for Castle Key Insurance Company and each of its subsidiaries independently. Reinsurance premium to reinstate the second limit is prepaid.

2011 Nationwide Per Occurrence Excess Catastrophe Reinsurance Agreement



The Nationwide 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 except Florida and New Jersey. This agreement comprises three contracts, each contract providing one third of the total limit and expiring as of May 31, 2012, 2013 and 2014, respectively. The contract is 95% placed, with the exception of the 6th Layer which is 47.5% placed. Reinsurance premium is subject to redetermination for exposure changes at each anniversary.

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

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.

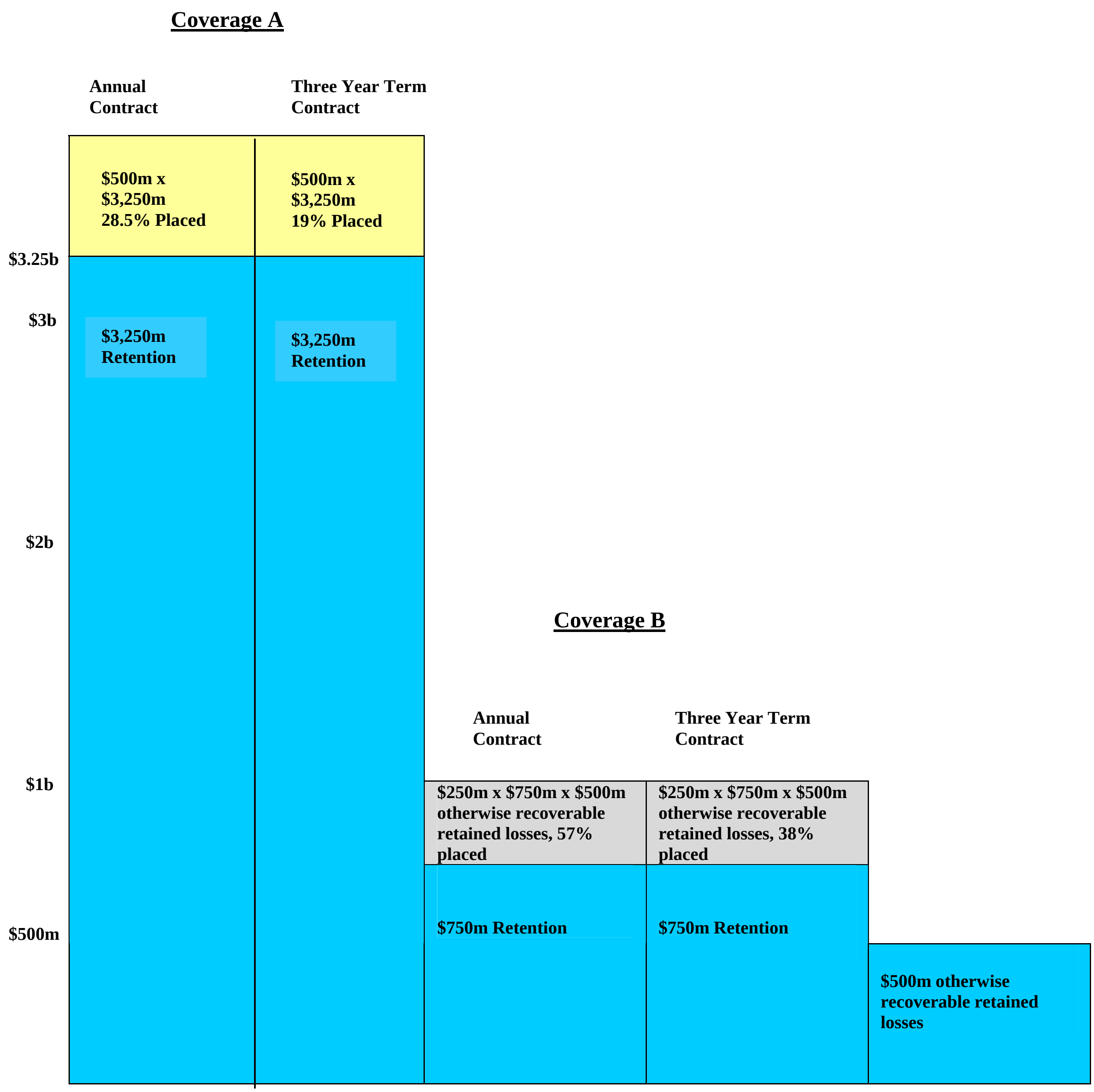
Per Occurrence 3rd Layer Limit is $500 million excess of $1 billion and is subject to one reinstatement.

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 47.5% of $500 million excess of $3.25 billion and not subject to reinstatement.

2011 Nationwide Top and Drop Excess Catastrophe Reinsurance Agreement



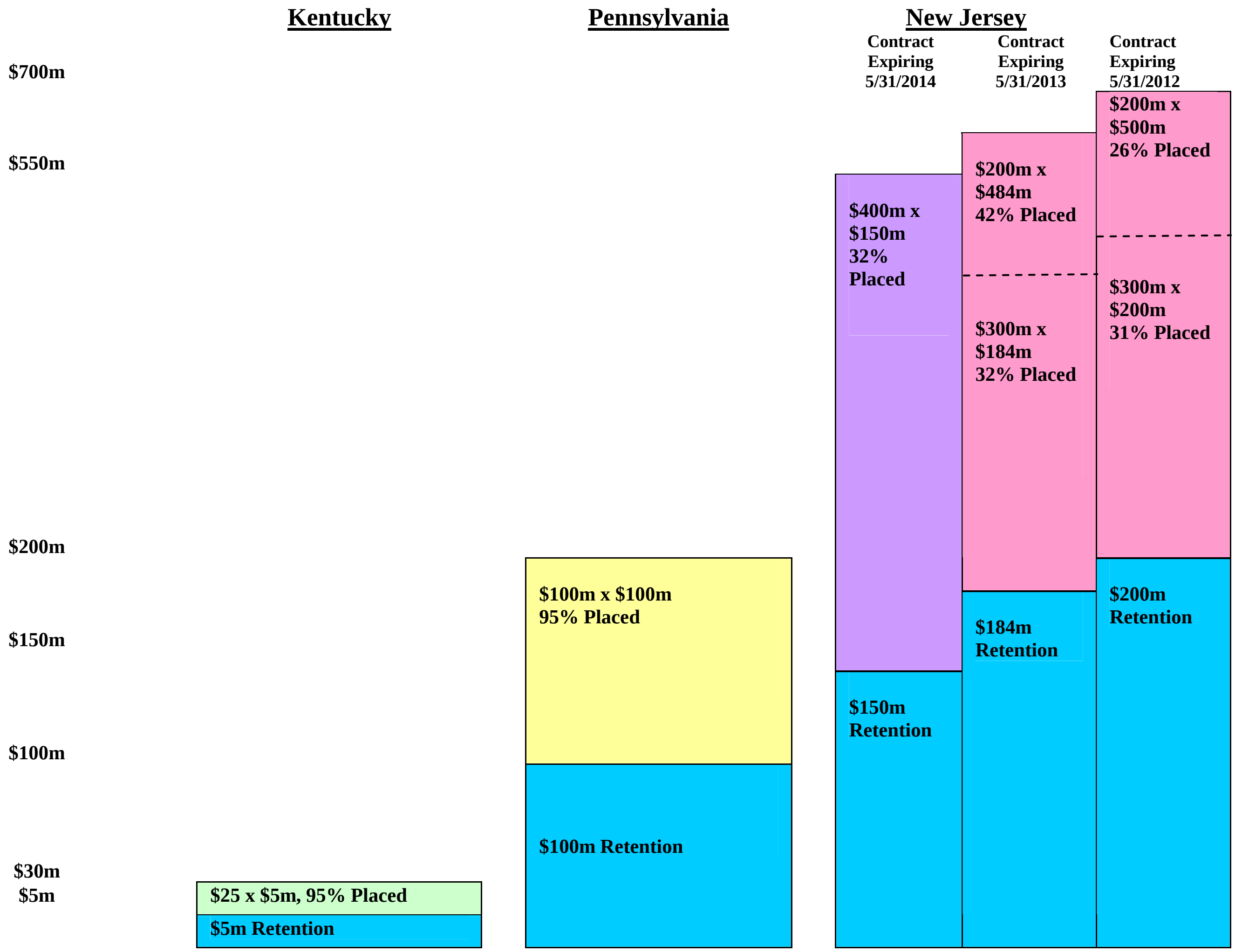
The Nationwide Top and Drop Excess Catastrophe Reinsurance Agreement reinsures Allstate Protection for personal lines property and auto excess catastrophe losses caused by multiple perils in all states except New Jersey and Florida and provides Coverage A and Coverage B. For June 1, 2011 to May 31, 2012, the placement of the Top and Drop agreement consists of an annual contract and a three year term contract which, in the aggregate, provides 47.5% of the $500 million Coverage A limit and 95% of the $250 million Coverage B limit. For June 1, 2011 to May 31, 2012, the $237.5 million placed limit may be used for Coverage A, Coverage B, or a combination of Coverages A and B and is not subject to reinstatement. The reinsurance premium for the three year term contract is subject to redetermination for exposure changes at each anniversary.

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

The Top and Drop Coverage A Limit is 47.5% of $500 million excess of a $3.25 billion retention.

The Top and Drop Coverage B Limit is 95% 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 a third limit of $250 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.

2011 Excess Catastrophe Per Occurrence Reinsurance Agreements for Kentucky, Pennsylvania and New Jersey



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

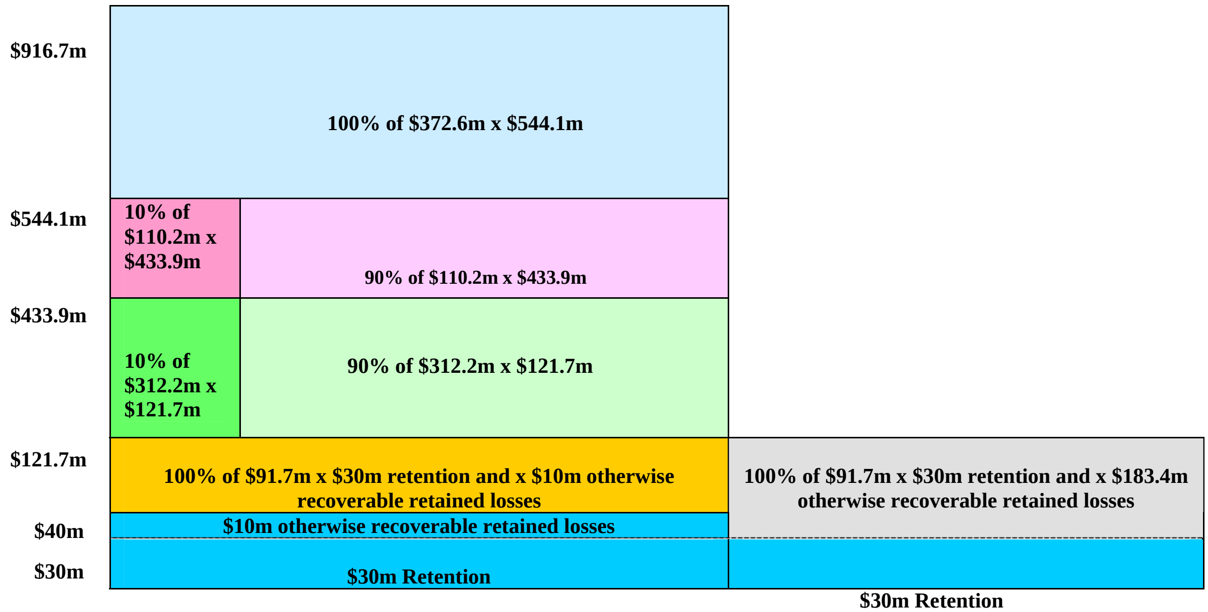
Kentucky – The Earthquake Excess Catastrophe Reinsurance Contract – Kentucky is effective June 1, 2011 for three years and covers Allstate Protection personal lines property excess catastrophe losses for fires following earthquakes and earthquakes. The agreement provides three limits of $25 million excess of a $5 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.

Pennsylvania – The Excess Catastrophe Reinsurance Contract - Pennsylvania is effective June 1, 2009 for three years and covers Allstate Protection personal lines property excess catastrophe losses caused by multiple perils in the state of Pennsylvania. The agreement 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 is effective June 1, 2011 for three years and covers Allstate Protection personal lines property excess catastrophe losses for excess catastrophe losses caused by multiple perils in the state of New Jersey. The agreement provides a $400 million limit excess of a $150 million retention with one prepaid reinstatement each year. The agreement will be 32% placed for June 1, 2011 to May 31, 2014. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

New Jersey – The Excess Catastrophe Reinsurance Agreement – New Jersey compromises two contracts, each with a three year duration effective June 1, 2009 and June 1, 2010, respectively. It is placed in two layers with the First Layer providing 63% of $300 million of limits in excess of a $200 million retention and the Second Layer providing 68% of $200 million of limits in excess of a $500 million retention. The reinsurance premium and retention are subject to redetermination for exposure changes at each anniversary.

2011 Florida Excess Catastrophe Reinsurance Agreement



The Florida Excess Catastrophe Reinsurance Agreement reinsures Castle Key Insurance Company and its subsidiaries ("the Companies") for personal lines property excess catastrophe losses in Florida. This Agreement comprises multiple contracts and includes the Companies' participation in the mandatory Florida Hurricane Catastrophe Fund (FHCF) and the optional Temporary Increase in Coverage Limits (TICL) offered by the FHCF. Each contract and the FHCF participations provide a one year term effective June 1, 2011 through May 31, 2012 with reinsurance premium subject to redetermination for exposure changes. The contracts comprising the Florida Excess Catastrophe Reinsurance Agreement provide reinsurance for multiple perils beyond hurricanes while the coverage provided by the FHCF is limited to qualifying personal 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 and the Third Limit Below FHCF Catastrophe contract where the retention applies on a combined company basis.

The Below FHCF Catastrophe Reinsurance contract provides $91.7 million excess of $30 million retention and is subject to one reinstatement. In addition to the $30 million retention, the Companies must retain $10 million of losses otherwise recoverable under the contract before this contract attaches.

The Third Limit Below the FHCF Catastrophe Reinsurance contract provides $91.7 million excess of $30 million retention and is not subject to reinstatement. In addition to the retention, the Companies must retain $183.4 million of losses otherwise recoverable under the contract before this contract attaches.

The mandatory FHCF participation provides 90% of $312.2 million excess of $121.7 million. Its estimated retentions and limits are subject to re-measurement based on June 30th 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 $312.2 million limit excess of $121.7 million provided by the FHCF. It is not subject to reinstatement.

The optional FHCF TICL provides 90% of $110.2 million excess of $433.9 million. Its estimated retentions and limits are subject to re-measurement based on June 30th exposure data. The FHCF TICL 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 TICL Sliver Contract reinsures the Companies 10% co-participation of the $110.2 million limit excess of $433.9 million provided by the FHCF TICL coverage. It is not subject to reinstatement.

The Excess Contract provides $372.6 million excess of an estimated $544.1 million which is equivalent to the FHCF retention, the anticipated FHCF and TICL reimbursement contract payouts, and the FHCF Sliver and the TICL Sliver limits. 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 2011 program have been used.

Example 1 - One hurricane landfalls in South Carolina. (Total loss of $2.1 billion, net loss of $817.5 million or 38.9% compared with $1.625 billion or 77% under expiring program)

(in millions)

								Castle Key Group (b)						
	Amount	**Notes**	**Per Occurrence**	**Top and Drop**	**Kentucky**	**New Jersey**	**Pennsylvania**	**Below FHCF**	**Third limit below FHCF**	**FHCF**	**FHCF Sliver**	**TICL**	**TICL Sliver**	**Excess**
Hurricane in South Carolina														
Per Occurrence Excess Catastrophe Reinsurance Agreement														
Loss	2,100.0													
Retention	500.0	500 retention												
Subject Loss	1600.0	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 1000, 95% placed**												
Retained	25.0	5% of 500 x 1000												
Recoverable	(475.0)	95% of 500 x 1000; limit reinstates to 500	(475.0)											
Layer 4		**750 x 1500, 95% placed**												
Retained	30.0	5% of 600 x 1500												
Recoverable	(570.0)	95% of 600 x 1500; limit reinstates to 750	(570.0)											
South Carolina loss	**2100.0**													
Less recoverables	**(1282.5)**													
Net loss	**817.5**		**(1282.5)**											

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 2011 program have been used.

Example 2 - First hurricane landfalls in South Carolina, total loss of $1.05 billion; second hurricane landfalls in Texas, total loss of $1.4 billion (Total loss of $2.45 billion, net loss of $1.31 billion or 53.5% compared with $1.5 billion or 61.2% under expiring program)

(in millions)

								Castle Key Group (b)						
	Amount	Notes	Per Occurrence	Top and Drop	Kentucky	New Jersey	Pennsylvania	Below FHCF	Third limit below FHCF	FHCF	FHCF Sliver	TICL	TICL 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 1000, 95% placed**												
Retained	2.5	5% of 50 x 1000												
Recoverable	(47.5)	95% of 50 x 1000; 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 1000, 95% placed**												
Retained	20.0	5% of 400 x 1000												
Recoverable	(380.0)	95% of 400 x 1000; 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 2011 program have been used.

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% compared with $1.383 billion or 69% under expiring program.)

(in millions)

		Amount	Notes						Castle Key Group (b)						
				Per Occurrence	Top and Drop	Kentucky	New Jersey	Pennsylvania	Below FHCF	Third limit below FHCF	FHCF	FHCF Sliver	TICL	TICL Sliver	Excess
Hurricane in Alabama															
Per Occurrence Excess Catastrophe Agreement															
Loss		350.00													
Retention		500.00	500 retention												
Recoverable		0.00	Retention exceeds total loss												
Alabama loss		**350.00**													
Less recoverable		**0.00**													
Net loss		**350.00**													
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 2011 program have been used.

Example 4 - First hurricane landfalls in Maryland, total loss $600 million; second hurricane landfalls in New Jersey, total loss of $700 million; third hurricane landfalls in Maine, total loss of $200 million; fire losses reported in California following an earthquake, total loss of $1.7 billion. (Total loss of $3.2 billion, net loss of $1.75 billion or 54.7% compared with $1.998 billion or 62.4% under expiring program.)

(in millions)

								Castle Key Group (b)						
	Amount	**Notes**	**Per Occurrence**	**Top and Drop**	**Kentucky**	**New Jersey**	**Pennsylvania**	**Below FHCF**	**Third limit below FHCF**	**FHCF**	**FHCF Sliver**	**TICL**	**TICL Sliver**	**Excess**
Hurricane in Maryland														
Per Occurrence Excess Catastrophe Agreement														
Loss	600.00													
Retention	500.00	500 retention												
Subject loss	100.00	Total loss less 500 retention												
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**												
Retained	100.00	One time retention of 250 in losses otherwise recoverable per contract year; 100 of the 250 in losses otherwise recoverable satisfied												
Recoverable	0.00													
Maryland loss	**600.00**													
Less recoverables	**0.00**													
Net loss	**600.00**													
Hurricane in New Jersey														
Multi-Peril Expiring 2012														
Loss	700.00													
Retention	200.00	200 retention												
Subject Loss	500.00	Total loss less 200 retention												
Layer 1		**300 x 200, 31% placed**												
Retained	207.00	69% retained on 300 x 200												
Recoverable	(93.00)	31% of 300 x 200				(93.0)								
Layer 2		**200 x 500, 26% placed**												
Retained	148.00	74% retained on 200 xs 500 retention												
Recoverable	(52.00)	26% of 200 xs 500 retention				(52.0)								
Multi-Peril Expiring 2013														
Loss	700.00													
Retention	184.00	184 retention												
Subject Loss	516.00	Total loss less 184 retention												
Layer 1		**300 x 184, 32% placed**												
Retained	204.00	68% retained on 300 x 184												
Recoverable	(96.00)	32% of 300 x 184				(96.0)								
Layer 2		**200 x 484, 42% placed**												
Retained	116.00	58% retained on 200 xs 500 retention												
Recoverable	(84.00)	42% of 200 xs 500 retention				(84.0)								
Multi-Peril Expiring 2014														
Loss	700.00													
Retention	150.00	150 retention												
Subject Loss	550.00	Total loss less 150 retention												
Retained	272.00	68% retained on 400 x 150												
Recoverable	(128.00)	32% of 400 xs 150 retention				(128.0)								
New Jersey loss	**700.00**													
Less recoverable	**(453.00)**													
Net loss	**247.00**													
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**													

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 2011 program have been used.

(in millions)

Example 4 - continuation

	Amount	Notes						Castle Key Group (b)						
Fire losses in California following an earthquake **Per Occurrence Excess Catastrophe Agreement**			**Per Occurrence**	**Top and Drop**	**Kentucky**	**New Jersey**	**Pennsylvania**	**Below FHCF**	**Third limit below FHCF**	**FHCF**	**FHCF Sliver**	**TICL**	**TICL Sliver**	**Excess**
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 SC 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 1000, 95% placed**												
Retained	25.0	5% of 500 x 1000												
Recoverable	(475.0)	95% of 500 x 1000; limit reinstates to 500	(475.0)											
Layer 4		**750 x 1500, 95% placed**												
Retained	10.0	5% of 200 x 1500												
Recoverable	(190.0)	95% of 200 x 1500; limit reinstates to 750	(190.0)											
CA loss	**1,700.0**													
Less recoverable	**(997.5)**													
Net loss	**702.5**													
Total loss	**3,200.0**													
Less recoverables	**(1,450.5)**													
Net loss	**1,749.5**		**(997.5)**			**(453.0)**								

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 2011 program have been used.

(in millions)

Example 5 - First hurricane landfalls in Louisiana, total loss of $3.6 billion; second hurricane landfalls in Texas, total loss of $1 billion; third hurricane landfalls in Florida, total loss of $600 million.
(Total loss of $5.2 billion, net loss of $1.458 billion or 28.0% compared with $2.159 billion or 41.5% under expiring program.)

								Castle Key Group (b)						
	Amount	**Notes**	**Per Occurrence**	**Top and Drop**	**Kentucky**	**New Jersey**	**Pennsylvania**	**Below FHCF**	**Third limit below FHCF**	**FHCF**	**FHCF Sliver**	**TICL**	**TICL Sliver**	**Excess**
Hurricane in Louisiana														
Per Occurrence Excess Catastrophe Agreement														
Loss	3600.00													
Retention	500.00	500 retention												
Subject loss	3100.00	Total loss less 500 retention												
Layer 1		**250 x 500 and after 250 in losses otherwise recoverable per contract year, 95% placed**												
Retained	250.00	One time retention of 250 in losses otherwise recoverable per contract year												
Recoverable	0.00	Recoverable 0. 250 in losses otherwise recoverable now satisfied; Layer 1 now available for next event												
Layer 2		**250 x 750, 95% placed**												
Retained	12.50	5% of 250 x 750												
Recoverable	(237.50)	95% of 250 x 750; limit reinstates to 250	(237.5)											
Layer 3		**500 x 1000, 95% placed**												
Retained	25.00	5% of 500 x 1000												
Recoverable	(475.00)	95% of 500 x 1000; limit reinstates to 500	(475.0)											
Layer 4		**750 x 1500, 95% placed**												
Retained	37.50	5% of 750 x 1500												
Recoverable	(712.50)	95% of 750 x 1500; limit reinstates to 750	(712.5)											
Layer 5		**1000 x 2250, 95% placed**												
Retained	50.00	5% of 1000 x 2250												
Recoverable	(950.00)	95% of 1000 x 2250; limit reinstates to 1000	(950.0)											
Layer 6														
Retained	183.75	52.5% of 350 x 3250												
Recoverable	(166.25)	47.5% of 350 x 3250; limit not subject to reinstatement	(166.25)											
Top and Drop Agreement														
Loss	3600.00													
Retention	3250.00	3250 retention												
Subject loss	350.00	Total loss less 3250 retention												
Retained	183.75	52.5% of 350 x 3250												
Recoverable	(166.25)	47.5% of 350 x 3250; limit not subject to reinstatement		(166.25)										
LA Loss	**3600.00**													
Less recoverable	**(2707.50)**													
Net loss	**892.50**													
Hurricane in Texas														
Per Occurrence Excess Catastrophe Agreement														
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	12.50	5% of 250 x 500												
Recoverable	(237.50)	95% of 250 x 500, limit reinstates to 250	(237.5)											
Layer 2		**250 x 750, 95% placed**												
Retained	12.50	5% of 250 x 750												
Recoverable	(237.50)	95% of 250 x 500, reinstated limit now exhausted	(237.5)											
Texas loss	**1,000.0**													
Less recoverables:	**(475.00)**													
Net loss	**525.0**													

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 2011 program have been used.

(in millions)

	Amount	Notes						Castle Key Group (b)						
Example 5- continuation														
Hurricane in Florida			Per Occurrence	Top and Drop	Kentucky	New Jersey	Pennsylvania	Below FHCF	Third limit below FHCF	FHCF	FHCF Sliver	TICL	TICL Sliver	Excess
Below FHCF		91.7 x 30 retention and x 10 of losses otherwise recoverable												
Loss	600.0													
Retention	40.0	30 retention plus 10 of losses otherwise recoverable												
Subject Loss	560.0	Total loss less 30 retention and 10 of losses otherwise recoverable												
Recoverable	(81.7)	100% of 81.7 (91.7 limit less 10 of losses otherwise recoverable) x 30 retention												
								(81.7)						
FHCF		312.2 x 121.7 retention												
Loss	600.0													
Retention	121.7	121.7 retention												
Subject Loss	478.3	Total loss less 121.7 retention												
Retained	31.2	10% retained on 312.2 limit												
Recoverable	(281.0)	90% of 312.2								(281.0)				
FHCF Sliver		31.2 x 121.7 retention												
Loss	600.0													
Retention	121.7	121.7 retention												
Subject Loss	478.3	Total loss less 121.7 retention												
Recoverable	(31.2)	100% of 31.2 contract limit									(31.2)			
TICL		110.2 x 433.9 retention												
Loss	600.0													
Retention	433.9	433.9 retention (121.7 retention below FHCF + FHCF and FHCF Sliver limit of 312.2)												
Subject Loss	166.1	Total loss less 433.9 retention												
Recoverable	(99.2)	90% of 110.2 contract limit										(99.2)		
TICL Sliver		11 x 433.9 retention												
Loss	600.0													
Retention	433.9	433.9 retention (121.7 retention below FHCF + FHCF and FHCF Sliver limit of 312.2)												
Subject Loss	166.1	Total loss less 433.9 retention												
Recoverable	(11.0)	100% of 11 contract limit											(11.0)	
Excess		372.6 x 544.1 retention												
Loss	600.0													
Retention	544.1	544.1 retention (121.7 retention below FHCF + FHCF and FHCF Sliver limit 312.2 + TICL and TICL Sliver limit 110.2)												
Subject Loss	55.9	Total loss less 544.1 retention												
Recoverable	(55.9)	100% of 55.9 subject loss												(55.9)
Florida loss	**600.0**													
Less recoverables:														
Below FHCF	**(81.7)**													
FHCF	**(281.0)**													
FHCF Sliver	**(31.2)**													
TICL	**(99.2)**													
TICL Sliver	**(11.0)**													
Excess	**(55.9)**													
Net loss	**40.0**													
Total loss	**5,200.0**													
Less net recoverables	**(3742.5)**		**(3016.25)**	**(166.25)**				**(81.7)**	**-**	**(281.0)**	**(31.2)**	**(99.2)**	**(11.0)**	**(55.9)**
Net loss	**1,457.5**													

(a) For purposes of these examples, the loss is assumed to have occurred during the contract year 6/1/11 through 5/31/12
(b) For purposes of these examples, the limits of liability and retentions have been combined for Castle Key Insurance Company and it subsidiaries ("Castle Key Group")