

Allstate Code of Ethics

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Statement of The Allstate Corporation Board of Directors

This Code of Ethics has been adopted by the Board of Directors of The Allstate Corporation. The Code of Ethics applies to every Allstate employee including the Chief Executive Officer, Chief Financial Officer, Controller, other senior financial and executive officers, and to Allstate's outside directors, and references in this Code to "you," "we," and "employees" are intended to include them.

Changes to the Code of Ethics must be approved by the Audit Committee of The Allstate Corporation Board of Directors ("Audit Committee"). Any waiver or amendment of the Code of Ethics for the Chief Executive Officer, Chief Financial Officer, Controller, other senior financial or executive officers, or directors must be approved by the Audit Committee. For all other employees, any waiver of the Code of Ethics must be approved in accordance with adopted procedures by the Audit Committee.

Any waiver of, or change to the Code of Ethics relating to the Chief Executive Officer, Chief Financial Officer, Controller, other senior

financial or executive officers or directors will be reported to the Securities and Exchange Commission on Form 8-K.

Overview

Allstate is committed to operating its business with honesty, integrity and the highest level of ethical conduct. These values are absolute. We must treat every customer, fellow employee and member of the public accordingly.

Independent judgment is critical to the performance of your job. To maintain that independence, you should avoid any other employment, business dealings or other relationships or activities that could impair independent thinking and judgment.

Allstate has many valuable assets — including its people, property, information and reputation. It is our duty to preserve and protect these assets, and to use them only in ways that promote the best interests of the Company.

I. Conflict of Interest

A conflict of interest exists when you have a relationship with any person, company, or business, or engage in any activity, or have any personal financial or other private interest that may impair your independence of judgment or influence your decisions or actions concerning Company business. It is expected that you will exercise prudent judgment in the interpretation of this Code of Ethics, and, at all times, will avoid any situation that might be subject to question. An employee should immediately consult with management in order to resolve any conflict of interest questions.

You should avoid even the appearance that any of your activities or relationships conflict with the interests of the Company or shareholders. Prudence is the watchword. If there is any possibility of a relationship or activity that can be interpreted negatively, you should avoid it. You may know that you are behaving appropriately, but the mere fact that a question can be raised hurts the Company.

If you have any doubt or are uncertain as to whether a particular situation or course of action presents a potential or actual conflict of interest, you should immediately consult with your supervisor or other management in order to resolve any question of a potential or actual conflict. You may also use the Resolution Process to report any concerns. The Resolution Process may be accessed through the Allstate intranet (by using The Resolution Process: Online Reporting Page) or by calling 1-800-706-9855.

Outside Financial Activities

Allstate will consider a possible conflict to exist when an officer, director or employee holds a financial interest in, or receives a personal benefit from, any business venture that is substantially similar to any Allstate business venture or any business that furnishes or may furnish services, materials, or supplies to, or that has any other relationship with, any Allstate business unit.

"Financial interest" for this purpose, means any position as owner, proprietor, manager, partner (active or silent), officer, director, shareholder or beneficiary of any such business firm. "Financial interest" or "personal benefit" does not, in most instances, pertain to ownership of a limited amount of shares in publicly held firms or shares owned through a mutual fund. Full disclosure of any interest in a company is required (to the HRComply mailbox), if you are engaged as a user or as a procurement professional in procurement activities with that company.

Gifts or Other Benefits

Conflicts of interest may also arise from receipt of improper personal benefits as a result of your position in the Company. You should not accept any money, property, gift, benefit, service, loan, credit, special discount, favor, entertainment or other items of value from any person with whom Allstate does business, with whom Allstate is seeking to do business, or from any person seeking to do business with Allstate. Further, you are prohibited from requesting, suggesting, or requiring a gift, payment, or other benefit as a condition of doing business with Allstate. The term "person" includes, but is not limited to, policyholders, claimants, financial institutions, or any business or professional firm or corporation. This is not intended to prohibit the exchange of reciprocal courtesies of the same approximate nominal value between employees and personal friends who may be business associates. What constitutes

"money, property, gift, benefit, service, loan, credit, special discount, favor, entertainment or other items of value" should be interpreted as broadly as possible to protect the integrity of both the employee and Allstate. For example, employees should not normally attend "user" conferences, trade shows, seminars, sporting events, or entertainment events, paid for, in whole or in part, by suppliers or potential suppliers.

Company policy, however, recognizes that there will be instances in the normal course of business relationships or commercial transactions when it will be appropriate for an Allstate employee to accept invitations from suppliers or potential suppliers for events that would normally be considered social or recreational or to accept gifts of minimal value. Since in many instances, business is discussed at these events or valuable relationships can be developed, there will necessarily be occasions when attendance at such events can be in the Company's best interest. It is critical that participation in such events only take place when in fact, business related issues or relationship development can be expected to be the primary result of an employee's participation. In order to ensure that an appropriate method of checks and balances exists, approval for attendance at such events must be received from an employee's manager who can assess with the employee the event's business value to the Company. It will always be best for all associated expenses of the employee for attendance at such events to be paid for by Allstate. This policy recognizes, however, that there will be instances where payment of an employee's expenses by Allstate will not be possible.

The receipt of gifts of minimal value, such as memento items like pens, caps, paperweights, or t-shirts, must also be brought to the attention of the employee's manager for approval. The manager will assess the appropriateness of retaining or returning the gift. It is never appropriate for employees involved in the procurement or claim handling processes to accept gifts, even of minimal value, from current or potential suppliers.

Outside Employment/ Self-Employment

No employee may accept other employment that conflicts with his or her duties or that prevents the employee from giving his or her best efforts to the job.

For employees who are attorneys, the practice of law is restricted to Company business, except with permission of the General Counsel or his designee.

Investments

Allstate employees, in conducting their personal investment transactions, shall not engage in transactions that create a conflict of interest or the possibility of a conflict of interest with Allstate, Allstate suppliers, or with any other company, entity or relationship in which Allstate may have an interest; appropriate for their own personal benefit information in which Allstate has a proprietary interest; or use or communicate confidential information or other "inside information" obtained in the course of their work for their own or another's personal benefit.

In addition, federal or state laws and regulations or Allstate policies require employees to disclose to Allstate any instance in which they have an interest of 5% or more in certain publicly traded companies including those held in the separate accounts of our Allstate Financial companies; or in any insurance company, insurance agency or any other company whose principal business or holdings relate directly to the insurance industry.

Political Activity

While Allstate encourages all of its employees to become involved in outside activities, including political activities, these activities can be the basis for a conflict of interest. Every employee should notify his or her manager following election or appointment to political office and the manager should in turn notify the Government Relations unit of the Law and Regulation Department. The company's awareness of employee political activity will help to avoid conflict situations, especially those that could arise from company investment activity in the political entity in which an employee is involved.

II. Integrity

Employees are required to act honestly and deal fairly and ethically in all of the Company's business relationships, whether with its customers, suppliers, competitors or other employees. Allstate's reputation for honesty and integrity must never be subject to question. Consequently,

employees will not engage in any illegal or criminal activity or unfair dealing practices. This requirement goes beyond mere compliance with the law. Activities that are unethical must also be avoided even if they are not expressly illegal.

As one of Allstate's core values, integrity must be part of all business goals and activities, such as developing new customer relationships, creating shareholder value and enhancing employee relationships.

Compliance

Compliance with this Code and all applicable laws and regulations, both foreign and domestic, is required of all individuals covered by the Code. This is very important to our corporate image and strategies. The Company maintains a number of policies that are designed to assist employees in complying with applicable law in the conduct of Allstate's business. Those include the policies on: the Violent Crime Control and Law Enforcement Act, Sexual Harassment, Insider Trading, and Antitrust Compliance. These policies may be found later in this chapter. Employees can rely on, and must observe these Company approved policies and procedures in the conduct of Allstate's business. Deviation from approved policies and procedures cannot be made without the approval of the Home Office HR Director of Policy and Compliance. Employees who are responsible for creating and maintaining policies and procedures must secure advice from the Law and Regulation Department prior to implementing any change.

The Company maintains orderly processes and procedures that must be followed to assure full, fair, accurate and timely disclosures to its shareholders and regulatory authorities and other public communications in keeping with its obligations under applicable law. In the event that any existing or proposed Company policy, procedure, or practice, including all financial, accounting and auditing practices, causes a concern regarding any possible non-compliance, the employee should immediately bring that issue to the attention of his or her supervisor or other management. The Resolution Process may also be used to report concerns regarding a possible non-compliance. The Resolution Process may be accessed through the Allstate intranet (by using The Resolution Process: Online Reporting Page) or by calling 1-800-706-9855.

Any reports received raising issues concerning a possible violation of the law or of any compliance policy, or any complaints or concerns about disclosure, accounting, auditing, or other financial or reporting practices will be referred to the General Counsel for investigation and disposition,

including as the General Counsel may determine, referral to the Audit Committee for its consideration.

Allstate policy prohibits anyone, co-workers or management, from retaliating against an employee for utilizing The Resolution Process or otherwise for bringing forward, in a constructive manner, workplace, compliance or reporting issues. This policy itself may be enforced with all normal disciplinary procedures up to and including termination of employment. The Company will maintain the anonymity and confidentiality of the employee, if the employee so desires; however, in order to conduct an effective investigation, it may not always be possible to do so.

Insider Trading

Allstate and its employees are subject to laws and regulations regarding insider trading and protection of confidential information. These issues and your legal responsibilities are addressed in Allstate's Policy on Insider Trading that can be found later in this chapter. It is important that employees thoroughly understand and comply with this policy, that helps protect employees and Allstate from inadvertent violations of the law. It applies to all employees and their immediate families and members of their households.

Falsification/ Alteration of Documents

Employees may not alter any Company or federal or state regulatory agency document or provide false information in those documents. This includes information stored electronically.

Illegal Payments

You may not give any money, gift, unusual hospitality, other item of monetary value, bribe, kickback, or any other illegal or improper payment of any kind, to any person with whom Allstate does business or seeks to do business, or to any person with whom you come in contact in the course of carrying out your Allstate responsibilities. Allstate will continue to comply with all laws restricting or forbidding corporate

political contributions. For additional information, please see the Anti-Bribery Compliance document.

"Corporate Opportunity"

Employees owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises. They may not take for themselves, personally, opportunities that are discovered through the use of corporate property, information or position, use corporate property, information or position for personal gain, or compete with the Company.

III. Asset Protection

Every employee is charged with the duty of protecting and preserving Company assets and employing them for legitimate business purposes. For the purpose of this provision, "assets" includes human resources as well information, physical, financial and intangible assets. Employees will use Company assets only for Company benefit. The protection of assets reference in Section III remains the duty of employees even following the termination of their employment with Allstate.

Human Resource Assets

Allstate is committed to protecting human resource assets by providing a work environment that is safe and free from discrimination and harassment that may affect an employee's terms or conditions of employment.

Employees will not engage in any harassment or discriminatory conduct based on sex, race, color, religion, age, disability, citizenship status, national origin, sexual orientation, status as a veteran with a disability or veteran of the Vietnam Era.

Employees are prohibited from:

- conducting Company business while under the influence of intoxicants or controlled substances that have not been prescribed to the employee by a licensed physician;
- consuming or possessing unauthorized intoxicants or controlled substances that have not been prescribed to the employee by a licensed physician, while conducting Company business or while on the Company premises.

Employees will not bring firearms or weapons onto Company premises or carry them while on Company business. Threats or acts of violence or physical intimidation are prohibited.

Most workplace concerns can be resolved through open and honest discussion with your supervisor or another member of your department management. The Resolution Process may also be used to report workplace concerns. The Resolution Process may be accessed through the Allstate intranet (by using The Resolution Process: Online Reporting Page) or by calling 1-800-706-9855.

Information Assets

"Information assets" are any data relating to Allstate business.

All employees are responsible for protecting, securing, and retaining Allstate information in accordance with Company or business unit requirements. This includes protecting information from unauthorized access, modification, duplication, destruction, or disclosure, whether accidental or intentional. This is true of all information created or used in connection with the transaction of Allstate business, regardless of how it is created, distributed, or stored.

The Company's Information Technology Usage Policy provides clear parameters for the appropriate use of information technology provided by Allstate for use with information assets.

Physical, Financial and Intangible Assets

"Physical assets" are anything of a tangible nature provided by the Company to employees for their use in conducting Allstate business. Examples of physical assets include, but are not limited to: computer and other technology systems, communication equipment, office equipment and supplies.

"Financial assets" are the company's money, financial instruments and/or means that can be converted to money.

"Intangible assets" are things such as, but not limited to ideas, inventions, improvements, methods or processes of doing business, copyrightable works, whether registered or unregistered, patents, products, trademarks, service marks or trade secrets that are conceived, developed, or reduced to practice by employees, either solely or jointly with others, at any point during employment at Allstate.

IV. General Provisions

As stated above, any employee who is uncertain as to whether a particular situation or proposed course of action is in conflict with this Code of Ethics should immediately bring the matter or concern to the attention of his or her supervisor or other management. Alternatively, an employee may use The Resolution Process. The Resolution Process may be accessed through the Allstate intranet (by using The Resolution Process: Online Reporting Page) or by calling 1-800-706-9855.

Additional Department Codes of Conduct

Employees in certain business units may be required to comply with additional Code of Conduct provisions. These additional Codes do not lessen an employee's responsibility to comply with this Code of Ethics, but rather, may impose additional duties.

Violations and Enforcement

Violations of this Code of Ethics could result in discipline up to and including termination of employment or referral for criminal prosecution. Allstate will, in its discretion, seek prosecution of criminal acts perpetrated against the Company by any officer, employee or other person.

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