

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 17, 2024
THE ALLSTATE CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of incorporation)

1-11840
(Commission
File Number)

36-3871531
(IRS Employer
Identification No.)

3100 Sanders Road, Northbrook, Illinois 60062

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(847) 402-2800**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| | Title of each class | Trading Symbols | Name of each exchange on which registered |
|--|---------------------|-----------------|---|
| Common Stock, par value \$0.01 per share | | ALL | New York Stock Exchange Chicago Stock Exchange |
| 5.100% Fixed-to-Floating Rate Subordinated Debentures due 2053 | | ALL.PR.B | New York Stock Exchange |
| Depository Shares represent 1/1,000th of a share of 5.100% Noncumulative Preferred Stock, Series H | | ALL.PR.H | New York Stock Exchange |
| Depository Shares represent 1/1,000th of a share of 4.750% Noncumulative Preferred Stock, Series I | | ALL.PR.I | New York Stock Exchange |
| Depository Shares represent 1/1,000th of a share of 7.375% Noncumulative Preferred Stock, Series J | | ALL.PR.J | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. _____

Section 7 - Regulation FD

Item 7.01. Regulation FD Disclosure

The Registrant's press release dated October 17, 2024, announcing estimated catastrophe losses for September and third quarter 2024, Run-off reserve review and third quarter implemented rates, and the Registrant's implemented rate exhibit for September 2024 are posted on allstateinvestors.com and attached hereto as Exhibit 99.1 and 99.2, which is incorporated herein by reference. These exhibits are furnished and not filed, pursuant to Instruction B.2 of Form 8-K.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | The Registrant's press release dated October 17, 2024 |
| 99.2 | The Registrant's implemented rate exhibit for September 2024 |
| 104 | Cover Page Interactive Data File (formatted as inline XBRL) |



NEWS

FOR IMMEDIATE RELEASE

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Allstate Announces September and third quarter 2024 Catastrophe Losses, Run-off Reserve Review and Third Quarter 2024 Implemented Rates

NORTHBROOK, Ill., October 17, 2024 – The Allstate Corporation (NYSE: ALL) today announced estimated catastrophe losses for the month of September of \$889 million or \$702 million, after-tax, including \$630 million, pre-tax, related to Hurricane Helene. Total catastrophe losses for the third quarter were \$1.70 billion or \$1.35 billion, after-tax, and total catastrophe losses for September year-to-date were \$4.55 billion or \$3.60 billion, after-tax.

During the third quarter of 2024, the Company performed its annual run-off property-liability reserve review, which resulted in unfavorable reserve reestimates totaling \$58 million or \$46 million, after-tax.

Rate increases for Allstate brand auto insurance resulted in a premium impact for rates implemented of 2.9% in third quarter and 6.3% year-to-date, which includes rate increases approved by the Departments of Insurance in New York, New Jersey and Texas this quarter. Our implemented rate exhibit for auto and homeowners insurance has been posted on www.allstateinvestors.com.

Financial information, including material announcements about The Allstate Corporation, is routinely posted on www.allstateinvestors.com.

Forward-Looking Statements

This news release contains "forward-looking statements" that anticipate results based on our estimates, assumptions and plans that are subject to uncertainty. These statements are made subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements do not relate strictly to historical or current facts and may be identified by their use of words like "plans," "seeks," "expects," "will," "should," "anticipates," "estimates," "intends," "believes," "likely," "targets" and other words with similar meanings. We believe these statements are based on reasonable estimates, assumptions and plans. However, if the estimates, assumptions or plans underlying the forward-looking statements prove inaccurate or if other risks or uncertainties arise, actual results could differ materially from those communicated in these forward-looking statements. Factors that could cause actual results to differ materially from those expressed in, or implied by, the forward-looking statements may be found in our filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" section in our most recent annual report on Form 10-K. Forward-looking statements are as of the date on which they are made, and we assume no obligation to update or revise any forward-looking statement.

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The Allstate Corporation
Allstate Protection Impact of Net Rate Changes Implemented on Premiums Written

| | Three months ended September 30, 2024 | | | Three months ended June 30, 2024 | | |
|---------------------------|--|------------------------------------|---|---|--------------------------------|--------------------------|
| | Number of locations ⁽¹⁾ | Total brand (%) ^{(2) (3)} | Location specific (%) ⁽⁴⁾ | Number of locations | Total brand (%) ⁽³⁾ | Location specific (%) |
| Allstate brand | | | | | | |
| Auto | 28 | 2.9 | 7.8 | 21 | 1.0 | 5.7 |
| Homeowners ⁽⁵⁾ | 13 | 3.1 | 17.2 | 12 | 1.1 | 9.9 |
| National General | | | | | | |
| Auto | 20 | 1.7 | 6.3 | 27 | 2.0 | 11.2 |
| Homeowners ⁽⁵⁾ | 12 | 2.2 | 14.6 | 12 | 2.3 | 14.6 |
| | Three months ended March 31, 2024 | | | Three months ended December 31, 2023 | | |
| | Number of locations | Total brand (%) ⁽³⁾ | Location specific (%) | Number of locations | Total brand (%) ⁽³⁾ | Location specific (%) |
| Allstate brand | | | | | | |
| Auto | 27 | 2.4 | 8.4 | 33 | 6.9 | 13.5 |
| Homeowners ⁽⁵⁾ | 15 | 3.4 | 11.7 | 20 | 1.8 | 9.0 |
| National General | | | | | | |
| Auto | 27 | 4.1 | 9.6 | 39 | 4.0 | 10.2 |
| Homeowners ⁽⁵⁾ | 12 | 1.6 | 14.0 | 17 | 4.5 | 18.5 |

⁽¹⁾ Refers to the number of U.S. states, the District of Columbia or Canadian provinces where rate changes have been implemented. Allstate brand operates in 50 states, the District of Columbia, and 5 Canadian provinces. National General operates in 50 states and the District of Columbia.

⁽²⁾ Represents the impact in the locations where rate changes were implemented during the period as a percentage of total brand prior year-end premiums written.

⁽³⁾ Total Allstate brand implemented auto insurance rate increases totaled \$810 million in the third quarter of 2024, \$264 million in the second quarter of 2024, \$685 million in the first quarter of 2024 and \$1.81 billion in the fourth quarter of 2023.

⁽⁴⁾ Represents the impact in the locations where rate changes were implemented during the period as a percentage of its respective total prior year-end premiums written in those same locations.

⁽⁵⁾ Excludes the impact to average premium from inflation in insured home replacement costs and other aging factor adjustments, which could be significant.

