# Allstate Life Insurance Company Allstate Financial Advisors Separate Account I

Supplement, dated February 26, 2007,

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The Allstate Advisor Variable Annuity Prospectus; and The Allstate Advisor Preferred Variable Annuity Prospectus dated May 1, 2006

This supplement amends certain disclosure contained in the above-referenced prospectus for certain variable annuity contracts ("Contracts") issued by Allstate Life Insurance Company.

We have received notice that the Board of Trustees ("Board") of the STI Classic Variable Trust has approved the liquidation, on or about May 1, 2007 (the "Closing Date"), of the following Fund portfolios:

STI Classic International Equity Fund Portfolio STI Classic Investment Bond Fund Portfolio (collectively the "STI Classic Portfolios")

Due to the liquidation of the STI Classic Portfolios, we will no longer accept new premiums for investment in, nor will we permit transfers to, the STI Classic International Equity Fund Sub-Account or the STI Classic Investment Grade Bond Fund Sub-Account ("STI Classic Sub-Accounts") on or after April 27, 2007.

As the STI Classic Sub-Accounts will no longer be offered as an investment alternative, you may wish to transfer, prior to April 27, 2007 some or all of your Contract Value in the STI Classic Sub-Accounts to the other investment alternatives currently offered by your Contract. These transfers are not subject to a transfer fee. Any value remaining in the STI Classic Sub-Accounts will be transferred automatically, as of April 27, 2007, to the Putnam VT Money Market – Class IB Sub-Account, an investment alternative already available under your Contract.

If you currently allocate Contract Value to the STI Classic Sub-Accounts through automatic additions, automatic portfolio rebalancing, dollar cost averaging or systematic withdrawal programs, your allocations in these programs will also need to be changed. If you do not change these allocations to other investment alternatives currently available under your Contract, any allocations to the STI Classic Sub-Accounts will be automatically allocated, as of April 27, 2007, to the Putnam VT Money Market – Class IB Sub-Account.

If you currently have the Accumulation Benefit Option and are invested in the STI Classic Sub-Accounts, your investments in those Sub-Accounts will be transferred automatically, as of April 27, 2007, to the Putnam VT Money Market – Class IB Sub-Account.

The percentage allocation investment requirements for Guarantee Option 1, Model Portfolio Option 1 are 20% in Category A, 50% in Category B, 30% in Category C and 0% in Category D. The Putnam VT Money Market – Class IB Sub-Account is a Category A Sub-Account, the STI Classic Investment Grade Bond Sub-Account is a Category B Sub-Account, and the STI Classic International Equity Sub-Account is a Category C Sub-Account.

If your Accumulation Benefit Option Rider Date was prior to October 1, 2004, the percentage allocation investment requirements for Guarantee Option 2, Model Portfolio Option 2 are 10% in Category A, 20% in Category B, 50% in Category C and 20% in Category D. The Putnam VT Money Market – Class IB Sub-Account is a

Category A Sub-Account, the STI Classic Investment Grade Bond Sub-Account is a Category B Sub-Account, and the STI Classic International Equity Sub-Account is a Category D Sub-Account.

If your Accumulation Benefit Option Rider Date is on or after October 1, 2004, the Putnam VT Money Market – Class IB Sub-Account, the STI Classic Investment Grade Bond Sub-Account and the STI Classic International Equity Sub-Account are all available Variable Sub-Accounts under Guarantee Option 2, Model Portfolio Option 2.

Failure to meet the investment requirements may result in cancellation of the Accumulation Benefit Option.

If your Contract Value in the STI Classic Sub-Accounts is transferred automatically on the Closing Date to the Putnam VT Money Market – Class IB Sub-Account, for 60 days, you may transfer your Contract Value in the Putnam VT Money Market – Class IB Sub-Account to any other investment alternative(s) available under your Contract, subject to the investment requirements of the Accumulation Benefit Option, if applicable. This transfer is not subject to a transfer fee.

We will send you a confirmation that shows the amount that is transferred to the Putnam VT Money Market – Class IB Sub-Account or to the investment alternative that you chose and the date of the transaction. For additional information on how to transfer to another investment alternative, or how to make a change to your current allocation(s), please contact your financial representative or call our Customer Service Center at 1-800-203-0068.

Attached, as Appendix A, is a list of the Portfolios and Fixed Account Investment Alternatives currently available under your Contract.

Attached, as Appendix B, is a list of the Portfolios currently available under the Accumulation Benefit Option.

Please keep this supplement for future reference together with your prospectus.

# Appendix A

The Allstate Advisor Variable Annuity contracts and the Allstate Advisor Preferred Variable Annuity contracts offer a variety of Investment Alternatives that encompass investment choices ranging from aggressive to conservative. Below is a listing of the Portfolios and Fixed Account Investment Alternatives currently available. Also included is the investment objective for each Portfolio.

For more complete information about each Portfolio, including expenses and risks associated with the Portfolio, please refer to the relevant prospectus for the Portfolio.

#### **Portfolios**

#### **Portfolio**

Fidelity VIP Contrafund<sup>®</sup> Portfolio - Service Class

Fidelity VIP Freedom 2010 Portfolio - Service Class

Fidelity VIP Freedom 2020 Portfolio - Service Class

Fidelity VIP Freedom 2030 Portfolio - Service Class

Fidelity VIP Freedom Income Portfolio - Service Class 2

Fidelity VIP Growth Stock Portfolio - Service Class

Fidelity VIP Index 500 Portfolio - Service Class 2

Fidelity VIP Mid Cap Portfolio - Service Class 2 FTVIP Franklin Growth and Income Securities Fund - Class 2

FTVIP Franklin Income Securities Fund - Class 2

FTVIP Franklin Large Cap Growth Securities Fund
- Class 2

FTVIP Franklin Small Cap Value Securities Fund - Class 2

FTVIP Franklin U.S. Government Fund - Class 2

FTVIP Mutual Discovery Securities Fund - Class 2

FTVIP Mutual Shares Securities Fund - Class 2

FTVIP Templeton Developing Markets Securities

Fund - Class 2

FTVIP Templeton Foreign Securities Fund - Class 2  $\,$ 

Lord Abbett Series Fund - All Value Portfolio

Lord Abbett Series Fund - Bond-Debenture Portfolio

Lord Abbett Series Fund - Growth and Income Portfolio

### **Investment Objective**

Seeks long-term capital appreciation.

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Seeks high total return with a secondary objective of principal preservation.

Seeks to achieve capital appreciation.

Seeks investment results that correspond to the total return of common stocks publicly traded in the United States as represented by the Standard & Poor's  $500^{SM}$  Index (S&P  $500^{\$}$ ).

Seeks long-term growth of capital.

Seeks capital appreciation with current income as a secondary goal.

Seeks to maximize income while maintaining prospects for capital appreciation.

Seeks capital appreciation.

Seeks long-term total return.

Seeks income.

Seeks capital appreciation.

Seeks capital appreciation with income as a secondary goal.

Seeks long-term capital appreciation.

Seeks long-term capital growth.

Seeks long-term growth of capital and income without excessive fluctuations in market value.

Seeks high current income and the opportunity for capital appreciation to produce a high total return.

Seeks long-term growth of capital and income without excessive fluctuations in market value.

Lord Abbett Series Fund - Growth Opportunities Portfolio

Lord Abbett Series Fund - Mid-Cap Value Portfolio

Oppenheimer Balanced Fund/VA - Service Shares

Oppenheimer Capital Appreciation Fund/VA - Service Shares

Oppenheimer Core Bond Fund/VA - Service Shares

Oppenheimer Global Securities Fund/VA - Service Shares

Oppenheimer High Income Fund/VA - Service Shares

Oppenheimer Main Street Fund  $^{\mathbb{R}}$  /VA - Service Shares

Oppenheimer Main Street Small Cap  $\operatorname{Fund}^{\otimes}/\operatorname{VA}$  - Service Shares

Oppenheimer MidCap Fund/VA - Service Shares Oppenheimer Strategic Bond Fund/VA - Service Shares

Putnam VT The George Putnam Fund of Boston - Class IB

Putnam VT Global Asset Allocation Fund - Class IB

Putnam VT Growth and Income Fund - Class IB

Putnam VT High Yield Fund - Class IB

Putnam VT Income Fund - Class IB

Putnam VT International Equity Fund - Class IB

Putnam VT Investors Fund - Class IB

Putnam VT Money Market Fund - Class IB

Putnam VT New Value Fund - Class IB Putnam VT Vista Fund - Class IB Putnam VT Voyager Fund - Class IB STI Classic Capital Appreciation Fund

STI Classic Large Cap Relative Value Fund

STI Classic Large Cap Value Equity Fund

STI Classic Mid-Cap Equity Fund

Seeks capital appreciation.

Seeks capital appreciation through investments, primarily in equity securities, which are believed to be undervalued in the marketplace. Seeks a high total investment return, which includes current income and capital appreciation in the value of its shares.

Seeks capital appreciation by investing in securities of well-known, established companies.

Seeks high level of current income. As a secondary objective, the Portfolio seeks capital appreciation when consistent with its primary objective.

Seeks long-term capital appreciation by investing a substantial portion of assets in securities of foreign issuers, growth-type companies, cyclical industries and special situations that are considered to have appreciation possibilities.

Seeks a high level of current income from investment in high-yield fixed-income securities.

Seeks high total return (which includes growth in the value of its shares as well as current income) from equity and debt securities.

Seeks capital appreciation.

Seeks capital appreciation by investing in "growth type" companies. Seeks a high level of current income principally derived from interest on debt securities.

Seeks to provide a balanced investment composed of a well diversified portfolio of value stocks and bonds, which produce both capital growth and current income.

Seeks a high level of long-term total return consistent with preservation of capital.

Seeks capital growth and current income.

Seeks high current income. Capital growth is a secondary goal when consistent with achieving high current income.

Seeks high current income consistent with what Putnam Management believes to be prudent risk.

Seeks capital appreciation.

Seeks long-term growth of capital and any increased income that results from this growth.

Seeks as high a rate of current income as Putnam Management believes is consistent with preservation of capital and maintenance of liquidity. Seeks long-term capital appreciation.

Seeks capital appreciation. Seeks capital appreciation.

Seeks capital appreciation.

Seeks long-term capital appreciation with the secondary goal of current income

Seeks capital appreciation with the secondary goal of current income. Seeks capital appreciation.

STI Classic Small Cap Value Equity Fund

Van Kampen LIT Comstock Portfolio, Class II

Van Kampen LIT Growth and Income Portfolio, Class II

Van Kampen LIT Money Market Portfolio, Class II

Van Kampen LIT Strategic Growth Portfolio, Class

Van Kampen UIF Emerging Markets Debt Portfolio, Class II

Van Kampen UIF Equity and Income Portfolio, Class II

Van Kampen UIF Equity Growth Portfolio, Class II

Van Kampen UIF Global Franchise Portfolio, Class

Van Kampen UIF Mid Cap Growth Portfolio, Class II

Van Kampen UIF Small Company Growth Portfolio, Class II

Van Kampen UIF U.S. Mid Cap Value Portfolio, Class II

Van Kampen UIF U.S. Real Estate Portfolio, Class

Seeks capital appreciation with the secondary goal of current income. Seeks capital growth and income through investments in equity securities, including common stocks, preferred stocks and securities convertible into common and preferred stocks.

Seeks long-term growth of capital and income.

Seeks protection of capital and high current income through investments in money market instruments.

Seeks capital appreciation.

Seeks high total return by investing primarily in fixed income securities of government and government-related issuers and, to a lesser extent, of corporate issuers in emerging market countries.

Seeks capital appreciation and current income.

Seeks long-term capital appreciation by investing primarily in growthoriented equity securities of U.S. and foreign companies.

Seeks long-term capital appreciation.

Seeks long-term capital growth by investing primarily in growthoriented equity securities of U.S. mid cap companies and foreign companies, including emerging markets securities.

Seeks long-term capital appreciation by investing primarily in growthoriented equity securities of small companies.

Seeks above-average total return over a market cycle of three to five years by investing in common stocks and other equity securities. Seeks above average current income and long-term capital appreciation by investing primarily in equity securities of companies in the U.S. real estate industry, including real estate investment trusts.

## Fixed Account Options\*

Dollar Cost Averaging Fixed Account Option

Standard Fixed Account Option

Market Value Adjusted Fixed Account Option

<sup>\*</sup> Some fixed account options are not available in all states.

Below is a listing of the Portfolios currently available under the Accumulation Benefit Option.

### **Model Portfolio Option 1**

20% Category A 50% Category B 30% Category C 0% Category D

### Category A

Putnam VT Money Market - Class IB Sub-Account Van Kampen LIT Money Market, Class II Sub-Account

#### Category B

FTVIP Franklin U.S. Government - Class 2 Sub-Account Lord Abbett Series - Bond-Debenture Sub-Account Oppenheimer Core Bond/VA - Service Shares Sub-Account Oppenheimer High Income/VA - Service Shares Sub-Account Oppenheimer Strategic Bond/VA - Service Shares Sub-Account Putnam VT High Yield - Class IB Sub-Account Putnam VT Income - Class IB Sub-Account Van Kampen UIF Emerging Markets Debt, Class II Sub-Account Van Kampen UIF U.S. Real Estate, Class II Sub-Account

#### Category C

Fidelity VIP Contrafund® - Service Class 2 Sub-Account
Fidelity VIP Index 500 - Service Class 2 Sub-Account
Fidelity VIP Mid Cap - Service Class 2 Sub-Account
FTVIP Franklin Growth and Income Securities - Class 2 Sub-Account
FTVIP Franklin Income Securities - Class 2 Sub-Account
FTVIP Franklin Large Cap Growth Securities - Class 2 Sub-Account
FTVIP Franklin Small Cap Value Securities - Class 2 Sub-Account
FTVIP Mutual Discovery Securities - Class 2 Sub-Account
FTVIP Mutual Shares Securities - Class 2 Sub-Account

FTVIP Templeton Developing Markets Securities - Class 2 Sub-Account FTVIP Templeton Foreign Securities - Class 2 Sub-Account

Lord Abbett Series - All Value Sub-Account

Lord Abbett Series - Growth and Income Sub-Account Lord Abbett Series - Growth Opportunities Sub-Account

Lord Abbett Series - Mid-Cap Value Sub-Account

Oppenheimer Balanced/VA - Service Shares Sub-Account

Oppenheimer Capital Appreciation/VA - Service Shares Sub-Account

Oppenheimer Main Street®/VA - Service Shares Sub-Account

Oppenheimer Main Street Small Cap®/VA - Service Shares Sub-Account

Oppenheimer MidCap/VA - Service Shares Sub-Account

Putnam VT The George Putnam Fund of Boston - Class IB Sub-Account

Putnam VT Global Asset Allocation - Class IB Sub-Account

Putnam VT Growth and Income - Class IB Sub-Account

Putnam VT International Equity - Class IB Sub-Account

Putnam VT Investors - Class IB Sub-Account

Putnam VT New Value - Class IB Sub-Account

Putnam VT Voyager - Class IB Sub-Account

STI Classic Capital Appreciation Sub-Account

STI Classic Large Cap Relative Value Sub-Account

STI Classic Small Cap Value Equity Sub-Account

STI Classic Large Cap Value Equity Sub-Account

Van Kampen LIT Comstock, Class II Sub-Account Van Kampen LIT Strategic Growth, Class II Sub-Account Van Kampen LIT Growth and Income, Class II Sub-Account Van Kampen UIF Equity and Income, Class II Sub-Account Van Kampen UIF Global Franchise, Class II Sub-Account Van Kampen UIF Mid Cap Growth, Class II Sub-Account Van Kampen UIF U.S. Mid Cap Value, Class II Sub-Account

### Category D

(Variable Sub-Accounts not available under Model Portfolio Option 1)

Fidelity VIP Freedom Income - Service Class 2 Sub-Account

Fidelity VIP Freedom 2010 - Service Class 2 Sub-Account

Fidelity VIP Freedom 2020 - Service Class 2 Sub-Account

Fidelity VIP Freedom 2030 - Service Class 2 Sub-Account

Fidelity VIP Growth Stock - Service Class 2 Sub-Account

Oppenheimer Global Securities/VA - Service Shares Sub-Account

Putnam VT Vista - Class IB Sub-Account

STI Classic Mid-Cap Equity Sub-Account

Van Kampen LIT Aggressive Growth, Class II Sub-Account

Van Kampen UIF Equity Growth, Class II Sub-Account

Van Kampen UIF Small Company Growth, Class II Sub-Account

## **Model Portfolio Option 2**

(Rider Date prior to October 1, 2004) 10% Category A 20% Category B

50% Category C

20% Category D

## Category A

Putnam VT Money Market - Class IB Sub-Account Van Kampen LIT Money Market, Class II Sub-Account

#### Category B

FTVIP Franklin U.S. Government - Class 2 Sub-Account Lord Abbett Series - Bond-Debenture Sub-Account Oppenheimer Core Bond/VA - Service Shares Sub-Account Oppenheimer High Income/VA - Service Shares Sub-Account Oppenheimer Strategic Bond/VA - Service Shares Sub-Account

Putnam VT High Yield - Class IB Sub-Account

Putnam VT Income - Class IB Sub-Account

Van Kampen UIF Emerging Markets Debt, Class II Sub-Account

Van Kampen UIF U.S. Real Estate, Class II Sub-Account

# Category C

Fidelity VIP Contrafund® - Service Class 2 Sub-Account

Fidelity VIP Index 500 - Service Class 2 Sub-Account

Fidelity VIP Mid Cap - Service Class 2 Sub-Account

FTVIP Franklin Growth and Income Securities - Class 2 Sub-Account

FTVIP Franklin Income Securities - Class 2 Sub-Account

FTVIP Franklin Large Cap Growth Securities - Class 2 Sub-Account

FTVIP Mutual Discovery Securities - Class 2 Sub-Account

FTVIP Mutual Shares Securities - Class 2 Sub-Account

Lord Abbett Series - All Value Sub-Account

Lord Abbett Series - Growth and Income Sub-Account

Lord Abbett Series - Growth Opportunities Sub-Account

Lord Abbett Series - Mid-Cap Value Sub-Account Oppenheimer Balanced/VA - Service Shares Sub-Account Oppenheimer Main Street®/VA - Service Shares Sub-Account

Putnam VT The George Putnam Fund of Boston - Class IB Sub-Account

Putnam VT Global Asset Allocation - Class IB Sub-Account

Putnam VT Growth and Income - Class IB Sub-Account

Putnam VT New Value - Class IB Sub-Account

STI Classic Large Cap Relative Value Sub-Account

STI Classic Large Cap Value Equity Sub-Account

Van Kampen LIT Comstock, Class II Sub-Account

Van Kampen LIT Growth and Income, Class II Sub-Account

Van Kampen UIF Equity and Income, Class II Sub-Account

Van Kampen UIF Mid Cap Growth, Class II Sub-Account

Van Kampen UIF U.S. Mid Cap Value, Class II Sub-Account

#### Category D

Fidelity VIP Growth Stock - Service Class 2 Sub-Account

FTVIP Franklin Small Cap Value Securities - Class 2 Sub-Account

FTVIP Templeton Developing Markets Securities - Class 2 Sub-Account

FTVIP Templeton Foreign Securities - Class 2 Sub-Account

Oppenheimer Capital Appreciation/VA - Service Shares Sub-Account

Oppenheimer Global Securities/VA - Service Shares Sub-Account

Oppenheimer Main Street Small Cap®/VA - Service Shares Sub-Account

Oppenheimer MidCap/VA - Service Shares Sub-Account

Putnam VT International Equity - Class IB Sub-Account

Putnam VT Investors - Class IB Sub-Account

Putnam VT Vista - Class IB Sub-Account

Putnam VT Voyager - Class IB Sub-Account

STI Classic Capital Appreciation Sub-Account

STI Classic Mid-Cap Equity Sub-Account

STI Classic Small Cap Value Equity Sub-Account

Van Kampen LIT Strategic Growth, Class II Sub-Account

Van Kampen UIF Equity Growth, Class II Sub-Account

Van Kampen UIF Global Franchise, Class II Sub-Account

Van Kampen UIF Small Company Growth, Class II Sub-Account

# **Model Portfolio Option 2**

(Rider Date on or after October 1, 2004)

# Available

Fidelity VIP Freedom Income - Service Class 2 Sub-Account

Fidelity VIP Freedom 2010 - Service Class 2 Sub-Account

Fidelity VIP Freedom 2020 - Service Class 2 Sub-Account

Fidelity VIP Freedom 2030 - Service Class 2 Sub-Account

Fidelity VIP Contrafund® - Service Class 2 Sub-Account

Fidelity VIP Index 500 - Service Class 2 Sub-Account

Fidelity VIP Mid Cap - Service Class 2 Sub-Account

FTVIP Franklin Growth and Income Securities - Class 2 Sub-Account

FTVIP Franklin Income Securities - Class 2 Sub-Account

FTVIP Franklin Large Cap Growth Securities - Class 2 Sub-Account

FTVIP Franklin Small Cap Value Securities - Class 2 Sub-Account

FTVIP Franklin U.S. Government - Class 2 Sub-Account

FTVIP Mutual Discovery Securities - Class 2 Sub-Account

FTVIP Mutual Shares Securities - Class 2 Sub-Account

FTVIP Templeton Developing Markets Securities - Class 2 Sub-Account

FTVIP Templeton Foreign Securities - Class 2 Sub-Account

Lord Abbett Series - Bond-Debenture Sub-Account Lord Abbett Series - Growth and Income Sub-Account Lord Abbett Series - Growth Opportunities Sub-Account Lord Abbett Series - Mid-Cap Value Sub-Account Oppenheimer Balanced/VA - Service Shares Sub-Account Oppenheimer Core Bond/VA - Service Shares Sub-Account Oppenheimer Capital Appreciation/VA - Service Shares Sub-Account Oppenheimer High Income/VA - Service Shares Sub-Account Oppenheimer Main Street®/VA - Service Shares Sub-Account Oppenheimer Main Street Small Cap®/VA - Service Shares Sub-Account Oppenheimer Strategic Bond/VA - Service Shares Sub-Account Oppenheimer MidCap/VA - Service Shares Sub-Account Putnam VT The George Putnam Fund of Boston - Class IB Sub-Account Putnam VT Global Asset Allocation - Class IB Sub-Account Putnam VT Growth and Income - Class IB Sub-Account Putnam VT High Yield - Class IB Sub-Account Putnam VT Income - Class IB Sub-Account Putnam VT International Equity - Class IB Sub-Account Putnam VT Investors - Class IB Sub-Account Putnam VT Money Market - Class IB Sub-Account Putnam VT New Value - Class IB Sub-Account Putnam VT Voyager - Class IB Sub-Account STI Classic Capital Appreciation Sub-Account STI Classic Large Cap Relative Value Sub-Account STI Classic Small Cap Value Equity Sub-Account STI Classic Large Cap Value Equity Sub-Account Van Kampen LIT Comstock, Class II Sub-Account Van Kampen LIT Strategic Growth, Class II Sub-Account Van Kampen LIT Growth and Income, Class II Sub-Account Van Kampen LIT Money Market, Class II Sub-Account Van Kampen UIF Emerging Markets Debt, Class II Sub-Account Van Kampen UIF Equity and Income, Class II Sub-Account Van Kampen UIF Global Franchise, Class II Sub-Account Van Kampen UIF Mid Cap Growth, Class II Sub-Account

Lord Abbett Series - All Value Sub-Account

### Excluded

Fidelity VIP Growth Stock - Service Class 2 Sub-Account
Oppenheimer Global Securities/VA - Service Shares Sub-Account
Putnam VT Vista - Class IB Sub-Account
STI Classic Mid-Cap Equity Sub-Account
Van Kampen UIF Equity Growth, Class II Sub-Account
Van Kampen UIF Small Company Growth, Class II Sub-Account

Van Kampen UIF U.S. Mid Cap Value, Class II Sub-Account Van Kampen UIF U.S. Real Estate, Class II Sub-Account