

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): April 21, 2022

**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.)

**2775 Sanders Road, Northbrook, Illinois 60062**

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(847) 402-5000**

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 5.625% Noncumulative Preferred Stock, Series G	ALL PR G	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

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 2 – Financial Information

### Item 2.02. Results of Operations and Financial Condition

The Registrant's press release dated April 21, 2022, announcing its estimated catastrophe losses for March 2022 and first quarter 2022, prior year reserve reestimates, and the Registrant's implemented auto rate exhibit for March 2022 are posted on allstateinvestors.com and are attached hereto as Exhibit 99.1 and 99.2, respectively, which are 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	<a href="#">The Registrant's catastrophe losses, prior year reserve reestimates and implemented auto rates press release dated April 21, 2022</a>
99.2	<a href="#">The Registrant's implemented auto rate exhibit for March 2022</a>
104	Cover Page Interactive Data File (formatted as inline XBRL).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**THE ALLSTATE CORPORATION**  
(Registrant)

By: /s/ Daniel G. Gordon  
Name: Daniel G. Gordon  
Title: Vice President, Assistant General  
Counsel and Assistant Secretary

Date: April 21, 2022



# NEWS

## FOR IMMEDIATE RELEASE

Contacts:

Al Scott  
Media Relations  
(847) 402-5600

Mark Nogal  
Investor Relations  
(847) 402-2800

### Allstate Announces March 2022 and First Quarter 2022 Catastrophe Losses, Prior Year Reserve Reestimates and Implemented Auto Rates

NORTHBROOK, Ill., April 21, 2022 – The Allstate Corporation (NYSE: ALL) today announced estimated catastrophe losses for the month of March of \$227 million or \$179 million, after-tax. March catastrophe losses included six events, primarily tornado and wind in Texas and the southeast, estimated at \$246 million, plus favorable reserve reestimates for prior events. Catastrophe losses for the first quarter totaled \$462 million, pre-tax.

Inflationary trends continue to adversely impact both current and prior report year incurred severity and loss reserve estimates. As a result, beginning with this month's release, we are further expanding reporting transparency by disclosing quarterly non-catastrophe prior year reserve reestimates (favorable or unfavorable) in the release issued for the final month of each quarter. For the first quarter of 2022, unfavorable non-catastrophe prior year reserve reestimates totaled approximately \$160 million and were primarily driven by both auto physical damage and bodily injury severity. Prior year reestimates reflect the impact of rapid increases in loss costs since the second quarter of 2021. We also continue to experience the impact of elevated severity inflation in the current report year, with Allstate brand report year incurred severity on property damage and bodily injury coverages estimated to increase by 11.0% and 8.0%, respectively, relative to 2021.

"Given the ongoing loss-cost impacts of the current inflationary environment, Allstate has increased the magnitude of auto rate increases we expect to implement throughout 2022. In March, Allstate brand implemented rate increases averaged 9.8% across 15 locations, resulting in total Allstate brand insurance premium impact of 1.4%. National General implemented rate increases averaged 3.8% across 7 locations in the month. In the Allstate brand, we have implemented 53 rate increases averaging approximately 8.2% across 41 locations since the beginning of the fourth quarter 2021. These locations represent approximately 62% of 2021 Allstate brand auto written premiums. The increase to Allstate brand total auto insurance written premiums of approximately 6.5% implemented over this six-month period will be earned throughout this year and into 2023," said Mario Rizzo, Chief Financial Officer of The Allstate Corporation. Our implemented auto rate exhibit has been posted on [allstateinvestors.com](http://allstateinvestors.com).

Financial information, including material announcements about The Allstate Corporation, is routinely posted on [www.allstateinvestors.com](http://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**

	For the month ended March 31, 2022			Three months ended March 31, 2022		
	Number of locations <sup>(1)</sup>	Total brand (%) <sup>(2)</sup>	Location specific (%) <sup>(3)</sup>	Number of locations	Total brand (%) <sup>(4)</sup>	Location specific (%)
<b>Allstate brand</b>						
Auto	15	1.4	9.8	28	3.6	9.3
<b>National General</b>						
Auto	7	1.4	3.8	24	1.9	4.6
	Three months ended December 31, 2021			Three months ended September 30, 2021		
	Number of locations	Total brand (%) <sup>(4)</sup>	Location specific (%)	Number of locations	Total brand (%)	Location specific (%)
<b>Allstate brand</b>						
Auto	25	2.9	7.1	20	0.3	2.1
<b>National General</b>						
Auto	22	2.4	5.7	13	2.5	5.6

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> 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.

<sup>(4)</sup> Total Allstate brand implemented auto insurance rate increases totaled \$862 million in the first quarter of 2022, after implementing \$702 million of rate increases in the fourth quarter of 2021.

