THE ALLSTATE CORPORATION

Corporate Governance Guidelines

A. Board Principles

1. Role and Responsibilities of the Board

The primary role and responsibility of the Board of Directors is to oversee the affairs of the Corporation for the benefit of the stockholders. The Board is the ultimate decision-making body of the Corporation except with respect to those matters reserved to the stockholders. It selects the senior leadership team, which is responsible for the day-to-day management of the business. The Board acts as advisor and counselor to senior leadership and ultimately monitors its performance.

The Board's responsibility for oversight of the Corporation's affairs includes, but is not limited to, oversight of the Corporation's business strategy, capital strategy, management selection, compensation programs, and Board structure and operations.

The Board is committed to operating with transparency and accountability so that stockholders and other investors have timely, relevant, and accessible information for making decisions regarding investing and voting.

2. Stockholder Rights and Responsibilities

Stockholders have a right, a responsibility, and a long-term economic interest to vote their shares in a thoughtful manner. The Board believes that stockholders' voting decisions should be based on a careful consideration of the Corporation's particular characteristics including its business, its financial results, and its corporate governance structure.

Voting results will be carefully and thoughtfully evaluated by the Board in furtherance of its duty to oversee the affairs of the Corporation for the benefit of the stockholders.

3. Code of Ethics

The Board believes that the long-term success of the Corporation is dependent upon the maintenance of a strong ethical business environment that focuses on adherence to both the letter and the spirit of regulatory and legal mandates. The Board believes that the Corporation's Code of Ethics reflects the Corporation's commitment to operating its business with honesty and integrity. The Code of Ethics applies to all directors, employees, and officers, including the Chief Executive Officer and senior financial officers.

Directors are required to comply with the Corporation's Code of Ethics and policies regarding ethical behavior including, but not limited to, the

Corporation's policies on insider trading, conflicts of interest, integrity, privacy, communications, and confidentiality.

4. Corporate Governance

Decisions on matters of corporate governance are approved by the Board of Directors based on the recommendation of the Nominating and Governance Committee and after such consultation with senior leadership (including the Chief Executive Officer) as appropriate.

5. Selection of Chairman of the Board and the Chief Executive Officer

The Board of Directors views the selection of the Chairman and the Chief Executive Officer as one of its most important responsibilities. The Board decides whether these positions should be held by the same person based on the circumstances of the Corporation and the composition of the Board.

Pursuant to its charter, the Nominating and Governance Committee discusses with the Board individuals who have been identified as potential successors to the current Chief Executive Officer and for election as Chairman and as Chief Executive Officer of the Corporation.

6. Selection of Lead Director

The Nominating and Governance Committee recommends to the Board the election of an independent director to serve as Lead Director. The Lead Director (i) presides at all board meetings at which the Chairman is not present and at all executive sessions; (ii) serves as a liaison between the Chairman and the independent directors when necessary to provide a supplemental channel of communication; (iii) works with the Chairman in developing Board meeting agendas, schedules, and information provided to the Board; (iv) in conjunction with the Chair of the Nominating and Governance Committee, facilitates and communicates the board's performance evaluation of the Chief Executive Officer; (v) facilitates the evaluation of the Board and director performance; and (vi) communicates with significant stockholders on matters involving broad corporate policies and practices when appropriate.

7. Formal Evaluation of the Chief Executive Officer

The Board performs an annual evaluation of the Chairman and Chief Executive Officer in an executive session, with the input of the Nominating and Governance Committee and the Lead Director. The Chair of the Nominating and Governance Committee communicates the results of the evaluation to the Chairman and Chief Executive Officer.

The evaluation is based on broad-based objective criteria such as the Corporation's overall performance, accomplishment of long-term strategic objectives, and leadership development.

8. Succession Planning

The Chief Executive Officer meets at least annually with the Compensation and Succession Committee and the Nominating and Governance Committee to discuss the Corporation's succession planning and management development for senior executive officers. During these discussions, the Chief Executive Officer also provides input regarding succession under various scenario circumstances should he or she become unexpectedly unable to perform his duties. This discussion may take place during a joint meeting of the Committees, as together the Committee members comprise the full Board of Directors.

As part of this process, the Compensation and Succession Committee reviews the senior executive officers' skills, experiences, competencies, and potential in order to assess development opportunities. Together, the Committees consider which, if any, executives possess or have the ability to develop the attributes that the Nominating and Governance Committee believes are necessary to lead and achieve the Corporation's goals and strategies as Chief Executive Officer.

9. Evaluating Board and Individual Director Performance

The Nominating and Governance Committee recommends criteria for evaluation of the performance of the Board of Directors. Based on these criteria, the Board evaluates its performance as a whole at the end of each regularly scheduled in-person meeting, with the participation of the Lead Director. The purpose of the evaluation is to increase the overall effectiveness of the Board in fulfilling its responsibilities.

Each year, the Lead Director, the Chairman of the Board, and the Chair of the Nominating and Governance Committee conduct an evaluation of the contributions and performance of each individual director. On a biennial basis, the Chairman of the Board or the Lead Director discusses with each director future plans on continued Board membership.

Separate discussions are held to evaluate the performance of the Chairman of the Board, the Chair of the Nominating and Governance Committee, and the Lead Director, with each recusing himself or herself, respectively, for the evaluation of his or her performance.

Individual directors receive feedback, if necessary, from the Chairman of the Board or the Lead Director.

The outcomes of such evaluations are shared with the Nominating and Governance Committee in connection with the annual nomination process.

The Nominating and Governance Committee also considers Board composition on an ongoing basis to ensure the Board is composed of directors with skills and experiences that fit the Corporation's business and strategies.

B. Board Composition

1. Size and Composition of the Board

The Board believes that its optimum size range is 9 to 13 directors and that a significant majority of the Board should be comprised of independent directors with no significant business or personal ties to the Corporation. The Board believes that, in most situations, the Chief Executive Officer should be the only employee-director, but that circumstances may warrant the addition of not more than a few others.

2. Director Qualification Standards

The Board believes that directors should act on behalf of all stockholders, should not represent the interests of particular constituents, and should reflect a diversity of experience and viewpoints. Directors must always act in a manner consistent with their fiduciary duties of loyalty and care. The Board believes that directors should:

- Demonstrate integrity and independent judgment, including the ability to understand, and exercise sound judgment on, issues related to the corporation's goals.
- Have held positions of leadership.
- Have business or professional skills and experience that will contribute to the effectiveness of the Board and its committees, taking into consideration the skills and experience of current directors.
- Intend to foster long-term value for the corporation's stockholders.
- Act in the interests of all stockholders rather than any particular stockholder constituency, while understanding and balancing the concerns of other stakeholders, including agency owners, employees, customers, and communities.
- Be willing and able to devote the time and effort necessary to serve as an effective director, including preparation for Board and committee meetings, taking into account other commitments, including service on other public company boards.

In order to be effective in carrying out its responsibilities, the Board believes that it should be composed of directors with superior skills or extensive experience in several of the following areas: leadership and management; accounting and finance; investment management; technology; risk management; innovation and consumer focus; executive compensation and talent management; highly regulated industries; global operations and economics; corporate governance; strategy formation; and civic involvement.

The Nominating and Governance Committee applies these criteria in recommending nominees for election to the Board. Periodically, the Nominating and Governance Committee reviews these criteria to ensure that they appropriately reflect the issues that should be considered in evaluating director candidates.

3. Service on Other Public Company Boards

Directors who are active executives may serve on the boards of no more than two public companies, and other directors may serve on the boards of no more than five public companies, in addition to the Corporation's Board in each case.

4. Independence Standard for Non-Employee Directors

The Board expects a non-employee director to be free of interests or affiliations that could give rise to a biased approach to directorship responsibilities or a conflict of interest and to be free of any significant relationship with the Corporation that would interfere with the director's exercise of independent judgment.

A director will not qualify as "independent" unless the Board affirmatively determines that the director has no material relationship with the Corporation. The Nominating and Governance Committee assesses the independence of nominees and makes recommendations to the Board on matters related to director independence, including length of Board service. The Board determines the independence of each director and discloses the determinations as required in accordance with regulatory requirements.

In addition, the Board's confidentiality and recusal procedures address potential conflicts of interest and the protection of confidential or proprietary information presented at Board meetings when a member of the Board has a relationship with another company or concern whose products or services may be potentially competitive with those offered by the Corporation or its affiliates. The General Counsel is responsible for the interpretation and application of these procedures when appropriate.

Executive officers of the Corporation may not serve on boards of other corporations whose executive officers serve on the Board of Directors.

5. Identification of Director Candidates; Invitation to Join the Board

In identifying candidates to be nominated for election as directors, the Nominating and Governance Committee solicits input from current directors and the Chairman and Chief Executive Officer. The Committee considers stockholder-recommended candidates and evaluates stockholder-recommended candidates on the same basis as other candidates. The Nominating and Governance Committee may also retain a search firm. The Committee evaluates candidates and makes recommendations to the Board regarding potential nominees. Ultimately, the Board determines who will be nominated.

An invitation to join the Board may be extended by the Board itself or, with the Board's authorization, by the Chair of the Nominating and Governance Committee or by the Chairman of the Board.

6. Orientation of New Directors and Continuing Education

The orientation process for new directors includes the distribution of background materials on the Corporation's industry, business, strategies, and corporate governance, followed by meetings with members of senior leadership and visits to corporate facilities. In addition, on a regular basis, management makes in-depth presentations and provides educational materials to the Board on particular aspects of the Corporation's business.

7. Director Resignations; Decisions to Not Stand for Re-Election; Directors who Change their Present Responsibilities

Directors who intend to resign or who intend to not stand for re-election at the Corporation's next annual stockholders meeting are required to notify the General Counsel, the Secretary, or an assistant secretary. Such notice facilitates compliance with the Corporation's reporting responsibilities and allows for effective planning with regard to the composition of the Board of Directors.

Directors who change their principal employment are required to offer to resign from the Board. The offer should be submitted to the General Counsel, the Secretary, or an assistant secretary. While the resignation may not be accepted, the practice provides an opportunity for the Board, initially through the Nominating and Governance Committee, to review the appropriateness of the director's continued membership on the Board.

Directors who anticipate a change in other responsibilities, such as board service on other companies, are required to provide 60 days advance notice of proposed changes to the Secretary. Such notice facilitates a review of potential conflicts and whether the change impacts a director's ability to devote the time and effort necessary to serve as an effective director of Allstate.

8. Term Limits

The Board has not established term limits but the Nominating and Governance Committee considers director tenure on a regular basis in connection with annual director nominations. The Nominating and Governance Committee makes recommendations to ensure that the Board consists of independent-minded members who are open to new ideas and willing to critically re-examine the status quo.

9. Retirement Age

Each non-employee director must retire from the Board by not standing for re-election at the first annual stockholders meeting following his or her 72nd birthday, unless the Board determines that it is in the best interests of the Corporation and its stockholders to extend the director's service for an additional period of time.

10. Resignation or Retirement of Officers or Employees as Board Members

The Board expects that, when a director who is also an officer or an employee of the Corporation resigns or retires from the Corporation, he or she will resign from the Board at the same time, unless the Board determines that continued Board service for an additional period of time is in the best interest of the Corporation and its stockholders. Such resignation should be submitted to the Corporation's General Counsel, the Secretary, or an assistant secretary.

11. Director Compensation Review

Management reports annually to the Nominating and Governance Committee the status of the Corporation's director compensation in relation to peer companies.

Changes in director compensation are proposed from time to time by the Nominating and Governance Committee and are subject to discussion and concurrence by the Board.

As part of a director's total compensation, and to create a linkage with corporate performance, the Board believes that a meaningful portion of a director's compensation should be in the form of equity securities of the Corporation.

12. Director's Ownership of Allstate Securities

Within five years of joining the Board, each director is expected to accumulate an ownership position in Allstate securities equal to five times the value of the annual cash retainer paid for Board service.

Once a director meets this ownership guideline, the director is deemed to continue to meet it, provided the director does not dispose of securities that result in the director's ownership falling below the guideline immediately following the disposition. A subsequent decline in the stock price, by itself, does not affect compliance with the guideline. However, if a director's ownership is below the guideline due to a decline in the stock price, a director is restricted from executing a disposition until the ownership guideline can be satisfied based on the current stock price and after giving effect to the disposition. In the event the annual cash retainer increases, each director has five years from the time of the increase to acquire any additional securities needed to meet this guideline.

The following are considered securities for determining ownership:

- Common shares owned individually, either directly or indirectly;
- Common shares owned jointly with, or separately by the director's spouse, domestic partner, or minor children, either directly or indirectly;
- Restricted stock units; and
- Common share units acquired and held under the deferred compensation plan.

C. Board Meetings and Materials; Access to Management and Advisors

1. Agendas for Board Meetings

The Chairman prepares, in consultation with the Lead Director, a proposed annual agenda of regularly recurring matters and planned special topics and reviews it with the Board to obtain input from the directors before it is finalized.

The Chairman works with the Lead Director to establish the agenda for each Board meeting, consistent with the annual agenda and including such additional matters as may be appropriate, and distributes the agenda in advance of the meeting. Directors may suggest additional agenda items and may raise at any meeting subjects that are not on the agenda. At least one Board meeting each year is devoted to a review of the Corporation's annual and long-term strategic plans and financial goals.

2. Advance Review of Materials and Attendance Policy

The Chairman, in consultation with the Lead Director ensures that information important to the Board's or a committee's understanding of the business to be conducted at a meeting is distributed to the members in advance. This permits more meeting time to be spent on discussion and questions from directors. If the subject is too sensitive to be distributed in writing, the presentation will be made at the meeting.

It is expected that Board members make every effort to attend all meetings of the Board and the committees on which they serve and actively participate in discussions. It is also expected that Board members make every effort to attend the annual stockholders meeting.

3. Executive Sessions of Non-Employee Directors

The non-employee directors meet in executive session regularly without management. Executive sessions may also be scheduled between the directors and the Chief Executive Officer as appropriate. The sessions are chaired by the Lead Director.

4. Board Access to Senior Leadership

Directors may initiate contact with the Corporation's management.
The Chief Executive Officer is encouraged to invite key members of management to Board meetings on a regular basis so that they may provide additional insight into the items being discussed. The Board believes it is important for directors to know the Corporation's key senior officers and welcomes their attendance at and participation in Board meetings. The Board also expects that management will use this process to give exposure to managers with senior leadership potential.

5. Board Access to Independent Advisors

The Board and each of its committees have the authority to seek legal or other expert advice from a source independent of management.

D. Committees

1. Standing Committees of the Board

The Board has the following standing committees: the Audit Committee, the Risk and Return Committee, the Compensation and Succession Committee, the Executive Committee, and the Nominating and Governance Committee.

The Audit, Risk and Return, Compensation and Succession, and Nominating and Governance Committees consist of only independent directors as defined above and as defined in the committee charters. The chair of each of the Audit, Risk and Return, Compensation and Succession, and Nominating and Governance Committees is an independent director who has served as a member of the Board of Directors for a period of at least two years. The Executive Committee consists of a majority of independent directors as defined above and in the committee charter.

Each committee maintains a charter, which is posted on the Corporation's website. The Board may form additional committees.

2. Assignment and Rotation of Committee Members

The Nominating and Governance Committee recommends to the Board, and the Board designates, the members and the chairs of the committees, taking into account the preferences and experience of the individual directors.

The Board reviews committee membership annually and considers whether membership of any committee should be changed with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors. There are no fixed terms for committee membership. The Board believes that rotation of committee assignments should occur at periodic intervals but should not be mandated as a policy as there may be reasons to maintain an individual director's committee membership for extended periods of time.

3. Audit Committee Membership

The Nominating and Governance Committee reviews and assesses the independence, experience, and financial literacy of nominees for the Audit Committee, including Audit Committee Financial Experts.

4. Committee Meetings

The Risk and Return, Compensation and Succession and Nominating and Governance Committees typically meet four times a year. The Audit Committee typically meets eight times a year. The Executive Committee meets on an as-needed basis. Many committee meetings are scheduled to coincide with regular Board meetings. Committee chairs may call additional meetings, as needed.

5. Committee Agendas

Committee meeting agendas are developed by the committee chair in consultation with other committee members, the Chairman of the Board, the Lead Director, and appropriate officers and staff. These agendas are distributed to the committee members in advance of each meeting. During meetings, committee members may raise subjects that are not on the meeting agenda.

The standing committees other than the Executive Committee establish and review annual agendas of subjects to be discussed during the year. Other committees may follow less formal procedures.

6. Retention of Independent Executive Compensation Consultant

From time to time the Compensation and Succession Committee may engage an independent executive compensation consultant to advise it. During the period of such consultant’s engagement by the Compensation and Succession Committee, management will notify the Committee of any engagements of such consultant, including its affiliates, to provide additional services to the Corporation to the extent that the fees for such services exceed $120,000 in a fiscal year.

E. Communication with Board; Audit Complaint Procedures

1. Board Interaction with Stakeholders

The Board has established a process for stockholders and other stakeholders to communicate directly with its members. The process is described in the Corporation's annual proxy statement and on the Corporation's website.

In addition, the Chief Executive Officer is responsible for establishing effective communications with the Corporation's stakeholder groups, including stockholders, policyholders, customers, employees, agency owners, communities, suppliers, distributors, creditors, and governmental authorities. It is the policy of the Corporation to appoint individuals to communicate and interact with these stakeholders. The Lead Director is available for communications with significant stockholders on matters involving broad corporate policies and practices when appropriate.

2. Complaints Regarding Accounting, Internal Controls, and Auditing

The Audit Committee has established procedures for complaints regarding accounting, internal controls, and auditing matters, including procedures for the confidential and anonymous submission of complaints by employees.

F. Additional Policies

1. Policy on Corporate Involvement in the Public Policy Arena

The Corporation is involved in the public policy arena at the state and federal levels. We support research associations, coalitions, industry trade associations, non-profit organizations, and other groups that seek to advance public policy initiatives which promote personal safety and property protection or address other issues that affect our stakeholders. Providing these resources helps inform public policy makers and consumers about key issues affecting our customers and the insurance marketplace.

The decision to use corporate resources in this arena is made consistent with the Corporation's annual operating plan as well as its strategic vision. The specific deployment of corporate resources is presented formally to the Board each year and is always guided by the principle of what is best for the Corporation's stockholders, employees, agents, and customers.

Senior leadership determines which candidates and organizations to support financially. These contributions are then subject to further oversight by the Corporation's Board of Directors. In addition to the Corporation's internal guidelines and procedures governing public advocacy and political activities, direct corporate political contributions are made as permitted under federal, state, and local laws to help elect candidates whose views and positions will improve the insurance market place for the Corporation, the insurance industry, and the insurance consumer. All contributions are publicly disclosed as required by applicable state or federal law.

2. Stockholder Rights Plans

The Board will obtain stockholder approval prior to adopting any stockholder rights plan; *provided, however*, that the Board may act on its own to adopt a stockholder rights plan if, under the then current circumstances, in the reasonable business judgment of the independent directors, the fiduciary duties of the Board would require it to adopt a rights plan without prior stockholder approval. The retention of any rights plan so adopted by the Board will be submitted to a vote of stockholders as a separate ballot item at the next subsequent annual meeting of Corporation's stockholders and, if not approved, such rights plan will expire within one year after such meeting.

The Corporate Governance Guidelines are publicly disclosed and posted on the Corporation's website.
As amended, effective January 29, 2015.