THE ALLSTATE CORPORATION

DEFERRED COMPENSATION PLAN

FOR INDEPENDENT CONTRACTOR

EXCLUSIVE AGENTS

HIGHLIGHTS BROCHURE

AND PROSPECTUS

This document dated October 23, 2024 is part of a prospectus covering securities registered under the Securities Act of 1933. Neither the Securities and Exchange Commission nor any state securities commission has determined that this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

Allstate
You're in good hands.

Contents

Introduction

This *Highlights Brochure and Prospectus* describes the principal provisions of The Allstate Corporation Deferred Compensation Plan for Independent Contractor Exclusive Agents (the "Plan"), as in effect on October 23, 2024. It describes the main features of the Plan in non-technical terms.

This *Highlights Brochure and Prospectus* is intended as a summary of the Plan. It does not cover all the provisions, limitations and exclusions of the Plan. If there are any discrepancies between this document and the Plan document, the Plan document governs in all cases. We expect to make amendments to the Plan over time, including those necessary to comply with changes in applicable laws and regulations.

Important Notice

- During each of the Plan's annual enrollment periods, you can choose to defer your compensation into four pre-defined separation distribution options and up to two in-service lump sum distribution options. Your deferral election(s) will apply only to the subsequent calendar year. With certain limited exceptions that apply to in-service distributions, during each subsequent annual enrollment period, you can change the distribution option for your future deferrals. However, once a distribution election has been made, changes are not permitted once the subsequent year begins.
- Once you make a deferral election, you may not change nor suspend your deferral elections once the subsequent year begins, unless you encounter an unforeseen severe financial hardship as defined in the Plan.

To change any pre-2005 distribution elections, you will need to call the Allstate Benefits Center at 1-888-255-7772. Further explanations regarding deferral elections, sub-account balances, annual enrollment, the timing of distributions, and the ability to elect in-service payments appear on pages 8, 9, 16, and 17 of this document.

In this *Highlights Brochure and Prospectus*, The Allstate Corporation is referred to as "we," "us" or "our," Allstate Insurance Company is referred to as "Allstate," and Allstate and our other affiliates that adopt the Plan are collectively referred to as "Allstate principals."

Description of Securities

A total of $335,000,000 of deferred compensation obligations have been registered with the Securities and Exchange Commission ("SEC") for issuance under the Plan. The deferred compensation obligations issued by us under the Plan are our unsecured general obligations to pay the deferred compensation in the future under the terms of the Plan. These obligations will have the same rank as other unsecured and unsubordinated debt we have issued and may issue in the future. (See *"An Important Note"* for futher detail.)

Risks of Securities

- Any compensation deferred prior to 2018 is generally not payable until you have separated from service. In-service distributions may be elected, subject to certain restrictions, for compensation deferred after 2017.

- The Plan is a non-qualified plan and is not funded. All deferred amounts and earnings credited to accounts shall become part of the general funds available to The Allstate Corporation as well as its general creditors, and shall be subject to all risks of our business, and may be deposited, invested or expended in any manner whatsoever by us. There is no guarantee that we will have sufficient funds to match the balances in your accounts when you request distributions.

- We depend on dividends and other payments from Allstate to meet our obligations, including the deferred compensation obligations we owe you. Payments by Allstate to us depend on the profitability of Allstate’s business. In addition, Allstate is subject to restrictions on dividend payments imposed by Illinois insurance laws.

- Your deferred account will increase or decrease depending on the performance of the investment funds you select. There is no guarantee concerning the investment performance of any of these funds. We will not actually invest in the funds. We will simply make accounting entries to increase or decrease your account balance based on the performance of the funds, net of expenses, including administrative and investment expenses, as reflected for the similarly named funds offered under the Allstate 401(k) Savings Plan.

- Our principal asset is Allstate. Your participation in any distribution of Allstate’s assets in case of its liquidation or reorganization would be subject to the prior claims of Allstate’s creditors.

Purpose of the Plan

The Plan provides a means for independent contractor exclusive agents (i.e., Exclusive Agents and Exclusive Financial Specialists) of Allstate and Allstate New Jersey Insurance Company to defer receiving a portion of their compensation to be earned in the following year until a time after they are no longer providing service to Allstate or any of its affiliates. Compensation is deferred on a pre-tax basis through deductions from your commission checks. The amount you defer, as well as any investment returns, remains tax-deferred until you receive a distribution.

The basic goals of the Plan are to:

- encourage you to save money for your future financial security; and
- give you the opportunity to reduce your current taxes.

The Plan makes it easy to save by giving you:

- the opportunity to defer part of your compensation before income taxes are calculated;
- the ability to choose how much you save each year;
- the ability to make in-service payment elections;
- a broad range of investment options;
- the opportunity to earn tax-deferred investment growth; and
- convenient, automatic payroll deduction from your commission checks.

Allstate Benefits Center

Information about the Plan and your account can be obtained from the Allstate Good Life website at:

AllstateGoodLife.com

Questions about the Plan can be addressed to:

Allstate Benefits Center
(888) 255-7772
or
Allstate Benefits Center
DEPT 01808
PO Box 1590
Lincolnshire, IL 60069-1590

You can request and receive a paper copy of this *Highlights Brochure and Prospectus*, without charge, by calling the Allstate Benefits Center at (888) 255-7772.

Eligibility

Who Is Eligible?

You are eligible to participate in the Plan if you:

- are an exclusive insurance agent independent contractor or an Exclusive Financial Specialist independent contractor, who operates your business as a sole proprietorship, and you have submitted a Form W-9 to Allstate substantiating your business as a sole proprietorship; and

- are receiving compensation from Allstate or Allstate New Jersey Insurance Company during the year you will participate.

You must re-qualify for participation each year.

For purposes of the Plan, “compensation” means all commissions and other amounts paid by Allstate or an Allstate principal through the Allstate Enterprise Producer Commissions payroll system, but not including JUA and assigned risk business, bonuses, awards, and other items excluded by the Committee.

Pre-2005, 2005-2017 and Post-2017 Sub-Account Balances

Participant accounts are segregated into three categories: Pre-2005, 2005-2017 and Post-2017 Sub-Accounts. The "grandfathering" of plan provisions that apply to Pre-2005 Sub-Account balances remains in place. Compensation earned and deferred into the Plan after December 31, 2004 must comply with the more restrictive provisions of Internal Revenue Code Section 409A.

Pre-2005 Sub-Account Balances

Pre-2005 Sub-Account balances represent deferrals that were made into the Plan prior to January 1, 2005 along with earnings and/or losses on those deferrals. Plan provisions in effect as of December 31, 2004 will generally continue to apply to these balances.

2005-2017 Sub-Account Balances (formerly Post-2004) Balances

2005-2017 Sub-Account balances represent deferrals of compensation earned and made into the Plan from January 1, 2005 through December 31, 2017 along with earnings and/or losses on those deferrals.

Post-2017 Sub-Account Balances

Effective January 1, 2018, Post-2017 Sub-Account balances represent deferrals of compensation earned and made into the Plan for each year subsequent to December 31, 2017, along with earnings and/or losses on those deferrals. During each annual enrollment period, you can choose to defer your compensation into four pre-defined separation distribution options and up to two in-service lump sum distribution options, as described on pages 16 and 17.

Enrolling in the Plan

Important – Your deferral elections, if any, do not carry forward into the following year and must be renewed annually during the annual enrollment period.

Annual Enrollment

If you are eligible to participate in the Plan for the subsequent Plan year, you will receive enrollment materials just prior to the annual enrollment period, which is held each fall. Included in these enrollment materials will be information necessary to enroll in the Plan along with a *Plan Highlights Brochure and Prospectus* (this document).

You must log on to the Allstate Good Life website at AllstateGoodLife.com during the annual enrollment period and make your election in the manner required in the enrollment materials in order to defer compensation otherwise payable to you.

Conversions or Direct Hires

If you are a new independent contractor exclusive agent (i.e., Exclusive Agent or Exclusive Financial Specialist) who is eligible to enroll in the Plan (outside the annual enrollment period), you will receive enrollment materials from the Allstate Benefits Center shortly after you become eligible. Included in these materials will be information necessary to enroll in the Plan. The current *Highlights Brochure and Prospectus* (this document) is available on AllstateGoodLife.com. You will have 30 days from your eligibility date to make your deferral elections for the current year through the Allstate Good Life website at AllstateGoodLife.com. Once your elections are confirmed, your current year deferrals will begin as soon as administratively possible - usually with your next commission check.

If you have previously participated in The Allstate Corporation Deferred Compensation Plan for Employee Agents, your balances will remain in that plan until you separate from service (e.g., terminate your agency relationship as an Exclusive Agent or Exclusive Financial Specialist) with us.

If you separate from service and later begin a new period of Allstate service, you must wait until 24 months have passed since the date of your separation from service to be eligible to make a deferral election. You will be eligible to make a deferral election with respect to compensation earned after the January 1 following the expiration of the 24-month period.

Enrollment Decisions For Participants

During enrollment, if you wish to make deferrals into the Plan, when you log on to the Allstate Good life website, you must do the following:

- choose the percent of your compensation you want to defer; and
- choose how you want your deferrals to be invested; and
- make your distribution election(s) for your deferrals. (see page 17).

Note: If you have a Pre-2005 Sub-Account balance, you can change your distribution election for that balance as explained in the *Changing Your Distribution Election for Pre-2005 Balances* section.

If you have a 2005-2017 Sub-Account or a Post- 2017 Sub-Account, you applicable distribution election is irrevocable and cannot be changed.

Any change you make to your existing investment and Pre-2005 distribution elections will override your previous elections on file. Your updated investment elections will apply to all future deferrals. If you want to change your investment elections for your existing account balance(s), please refer to “Create A New Investment Mix” on page 13. Your updated Pre-2005 distribution election will apply to your Pre-2005 Sub-Account balance only.

Note: If you previously participated in either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents, the investment elections and the distribution elections which you made under one of these deferred compensation plans will automatically carry forward and apply to this Plan. **Any changes made to your Pre-2005 distribution option under this Plan will simultaneously apply to the distribution of your Pre-2005 deferred amounts under all of our deferred compensation plans.**

Choosing Your Deferral Rate

You may elect to defer, in whole number percentages, up to 80% of your monthly/weekly gross compensation. Your deferrals will be reduced as necessary to allow any required deductions.

Your deferrals will be posted to your account typically within 3-5 business days after the end of each pay period, or as soon thereafter as is administratively practicable.

Can I Suspend My Deferrals?

Once you decide to make a deferral election into the Plan, your election is irrevocable and cannot be changed. Your deferrals will automatically be suspended for the remainder of the year (and you will not be able to defer any of your compensation in the subsequent year) if you receive a hardship withhdrawal. Please refer to *Hardship Withdrawals* on page 20 for additional details.

Making Your Investment Choices

This deferred compensation plan is a non-qualified plan and is not funded. A separate account will be established on our books for the amount of your deferrals and accrued earnings. All deferred amounts and earnings credited to accounts shall become part of the general funds available to The Allstate Corporation, as well as its general creditors, and shall be subject to all risks of our business, and may be deposited, invested or expended in any manner whatsoever by us.

Your Investment Responsibilities

Your deferrals will not actually be invested in the funds. We will simply make accounting entries to increase or decrease your account balance to mirror the funds' investment experience, net of administration and investment expenses as reflected for the similarly named funds offered under the Allstate 401(k) Savings Plan. Administrative and investment expenses reduced returns for 2023 by 0.05% to 0.30%. Actual expenses for 2024 and beyond may be higher or lower.

You are responsible for your investment decisions under the Plan. The Allstate Corporation and its officers and directors, Allstate and its officers, directors and employees, any Allstate affliates and its employees, the committee, Plan Administrator and/or recordkeeper are not responsible for any losses incurred as a result of your investment decisions.

The Plan offers you a broad range of investments, with different potential risks and returns, and the flexibility to adjust your investments over time. It is your responsibility to monitor and manage your investments accordingly. You should consider your investment goals, your time horizon for achieving them and your tolerance for risk in choosing your investments.

All investments involve risk. The returns for each investment option will vary. There can be no assurance that any particular investment will ultimately yield the expected return and it is possible for any investment fund to incur investment losses. Past performance does not guarantee future results.

We make absolutely no guarantees or assurances regarding the performance of any investment option. The value of your Plan accounts will ultimately be determined by the investment results of the investment option or options in which your accounts have been invested. The value of your accounts is not protected against investment losses.

Investment Elections – Future Deferrals

You may elect to invest your deferrals in any one or more of the Plan's investment options. Your investment option allocation must be made in 1% increments, must total 100% and **will apply to all of your future deferrals.** Once you make an investment election for your future deferrals, it will remain in effect until you change or revoke it by a subsequent election.

You may change your future investment election on the Allstate Good Life website at AllstateGoodLife.com. Changes to your investment elections will be posted immediately and are effective the next business day. **An election to change the investment of your future deferrals will not change the investment of your existing account balances.**

Automatic Rebalancing

Automatic rebalancing allows participants to elect to have their account balance automatically reallocated to their investment elections on a periodic basis. For example, if a participant elects to have 50% in Fund A, 30% in Fund B, and 20% in Fund C, due to gains and losses over time the participant's balance will drift away from these percentages. Automatic rebalancing will automatically reallocate the participant's account back to these percentages based on the elected frequency (i.e., every 90 days, 180 days or annually). Automatic rebalancing will reallocate the participant's account balance periodically and will set future contributions to be invested in the same manner. Participants can stop automatic rebalancing at any time.

Create a New Investment Mix

You may also change the manner in which your current account balances are to be invested within the Plan. You may elect to reallocate these account balances among any one or more of the Plan's investment options, except that you may **not** transfer money or reallocate into the International Equity Fund at certain times, as explained in the next paragraph. Your reallocation election must be made in 1% increments and **will apply to all of your sub-account balances.**

If you have reallocated or transferred any of your account balances **out of** the International Equity Fund and into one or more of the other investment options, you may not reallocate or transfer all or any portion of your account balances **into** the International Equity Fund during the 30-calendar day period after the money was moved out of the International Equity Fund.

This 30-day restriction does not apply to your future deferrals into the International Equity Fund, or to hardship withdrawals from the International Equity Fund. Reallocations or transfers of money **out** of the International Equity Fund are allowed at any time.

To reallocate your account balances, log on to the Allstate Good Life website at AllstateGoodLife.com. Your reallocation will be effective the same business day for requests made before 3:00 p.m. Central time, and the next business day for requests made after 3:00 p.m. Central time (or when the stock market is next open). Plan balance reallocations do not change the investment of your future deferrals.

Note: If you previously participated in either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents and have deferred amounts remaining under either of those plans, **any fund balance reallocations or transfers made under this Plan will simultaneously apply to your deferred amounts under all of our deferred compensation plans.**

Selecting Your Investment Mix

The Plan offers you a range of investments, with different potential risks and returns, from which you can create a diversified investment mix. You should consider your investment goals, your time horizon for achieving them, and your tolerance for risk in choosing your investments.

To help you make investment selections, the Plan provides you access to an independent online investment advisory service provided by Alight Financial Advisors, LLC ("AFA"). You can get customized advice on available investment options to help you reach your retirement income goals while you continue to manage your sub-account balances. There is no additional charge for using this online advice service. Select Get Investment Advice from the Deferred Compensation Plan tab under the Savings & Retirement tab on the Allstate Good Life website at AllstateGoodLife.com.

Investment Options

There are currently six investment options available to you under the Plan. The following is a description of each of these options:

- **Stable Value Fund**. The fund seeks preservation of principal and to provide interest income reasonably obtained under prevailing market conditions and rates, consistent with seeking to maintain required liquidity. It is designed for investors who seek little fluctuation in the value of their invested principal and low level of overall risk.
- **Bond Fund**. Fund that invests primarily in highly-rated corporate and government bonds; most of these bonds are scheduled to mature in five to ten years.
- **S&P 500 Fund**. Passively managed funds with low operating expenses designed to replicate the performance of the Standard & Poor's (S&P) 500 Index on a reinvested basis.
- **International Equity Fund**. Funds that invest at least 75% of their equity assets in companies of any size that are outside the U.S.
- **Russell 2000 Fund**. Funds that invest at least 75% of their equity assets in small companies in the U.S.
- **Mid-Cap Fund**. Funds that are passively managed and are designed to replicate the performance of the S&P Midcap 400 Index.

More detailed information on these options including historical performance, fees, investment manager, type of management, principal strategy and major risks and return potential for each option is available on the Allstate Good Life website at AllstateGoodLife.com. In addition, you have the right to receive other financial information about the investment options. This information includes fund prospectuses, financial statements provided to the Plan, statements of unit values and lists of assets and their value. To obtain such information or any other information concerning the Plan and its administration, please contact the Allstate Benefits Center.

Investment Fund Performance

This section provides recent investment performance for Plan investment options. Past investment performance is *not* indicative of future investment performance. Investment returns presented are for the years ended September 30. You can also log on to AllstateGoodLife.com for more recent investment performance of each investment fund detailed in the investment fact sheets for each Plan investment option.

	Average Annual Total Return as of 09/30/2024				
Investment Fund	**1 yr.**	**2 yr.**	**3 yr.**	**5 yr.**	**10 yr.**
Stable Value Fund	2.74%	2.66%	2.34%	2.23%	2.24%
Bond Fund	11.53%	5.89%	-1.44%	0.29%	1.80%
S&P 500 Fund	36.29%	28.71%	11.86%	15.91%	13.32%
Mid-Cap Fund	26.76%	20.96%	7.40%	11.70%	10.24%
International Equity Fund[1]	24.98%	22.99%	4.05%	7.80%	5.50%
Russell 2000 Fund	26.71%	17.46%	1.81%	9.30%	8.73%

[1] Average annual total return for 10-year period reflected in the chart above is a blend of 117 months of Global All Cap Equity ex U.S. Index and 3 months of MSCI ACWI ex-USA returns.

Investment returns shown are net of expenses, which are based on the administrative and investment expenses in the similarly named funds in the Allstate 401(k) Savings Plan. Administrative and investment expenses reduced returns for 2023 by 0.05% to 0.30%. Actual expenses for 2024 and beyond may be higher or lower.

The investment returns for the funds offered under this Plan are identical to the returns of the similarly named funds offered under the Allstate 401(k) Savings Plan and reflect the actual investment gains and losses and the administrative and investment expenses referred to above for the Allstate 401(k) Savings Plan and not those of this Plan.

Your deferred account will increase or decrease depending on the performance of the investment funds you select. There is no guarantee concerning the investment performance of any of these funds. We will not actually invest in the funds. We will simply make accounting entries to increase or decrease your account balance based on the performance of the funds, net of expenses, including administrative and investment expenses, as reflected for the similarly named funds offered under the Allstate 401(k) Savings Plan.

In-Service Payments

Effective January 1, 2018, you may elect to receive all or a portion of any Post-2017 Sub-Account balance, as a lump sum in-service payment, prior to separation of service from Allstate (or one of its affiliates). Please note that the distribution date of any in-service distribution will be January 1 of the designated year. The earliest year you can elect to receive an in-service distribution of your annual deferral amounts is three years after the year in which the amounts are actually deferred to the Plan. For example, if you elect an in-service payment of amounts that are deferred to the Plan in 2025, the earliest year that you could receive an in-service payment of those amounts would be 2028. You may only have two different in-service distribution elections outstanding at any time.

The availability of this election option, allows you to determine whether you want to use your deferred compensation to provide support in retirement or to fund significant events while you are still working, such as paying for college tuition.

On the last business day of the year, prior to your January 1 in-service distribution date, the Plan will value your account. Payment date is January 15 (or business day immediately prior if payment date falls on a weekend or holiday). Direct deposit is available. If you do not sign up for direct deposit, the mailing of checks could delay your payment.

Please note that if you have made an in-service distribution election and then subsequently separate from service prior to the selected payment date (the applicable January of the calendar year that you selected), your in-service distribution election will be vacated and the balance associated with your in-service distribution election becomes payable, in the form of a lump sum, upon the first of the month following your separation from service.

In-service payments will be included in 1099 income in the year in which the deferrals and earnings are distributed.

Distribution After Separation From Service

For purposes of this Plan, separation from service means the termination of your agency relationship with Allstate without subsequent employment with Allstate or its affiliates.

Distribution of your account will be made according to your distribution election(s) on file with the Plan. You could have multiple distribution elections on file; one distribution election that applies to Pre-2005 Sub-Account balances (that can be changed), one that applies to 2005-2017 Sub-Account balances, and the distribution elections (in-service and separation from service) that apply to each Post-2017 Sub-Account balance in which you have made deferrals into the Plan after 2017. Depending upon your distribution elections, this may result in the Plan making multiple payments to you. To view your payment elections and estimated payments, access the Allstate Good Life website and from the Deferred Compensation Account page, click "Payment Choices" in the drop down menu. Direct deposit is available.

To the extent permitted under federal tax law, if your entire account balance is less than $5,000 at the time of any distribution, the entire balance will be distributed to you in a single lump sum, regardless of the distribution election on file.

Distribution Options and Timing for Post 2017 Sub-Account Balances

During each of the Plan's annual enrollment periods, you can choose to defer your compensation into four pre-defined separation distribution options and up to two in-service lump sum distribution options, as follows:

Upon Separation:

- In a single lump sum payable following your separation from service.
- In five annual installments. The first installment is payable following your separation from service. The subsequent installments are payable in January of each remaining year.

Deferred for 5 years after Separation:

- In a single lump sum payable the January following the fifth anniversary of your separation from service.
- In five deferred annual installments. The first installment is payable the January following your fifth anniversary of your separation from service.

At a specified time while actively employed with Allstate or its affiliates:

- In a single lump sum payable in January of the year you choose to receive the payment. You may choose to elect up to two separate in-service distributions. If you leave Allstate prior to the year selected, your payment(s) will be made in a lump sum upon your separation from service.

Please note that you cannot choose to change your irrevocable distribution election that applies to one or more of your Post-2017 Sub-Accounts.

Distribution Options and Timing for 2005-2017 Sub-Account Balances

When you first elected to make deferrals into the Plan after December 31, 2004, but before January 1, 2018, you made a distribution election that applied to your deferrals for your 2005-2017 Sub-Account. Any 2005-2017 deferrals made into the Plan are subject to one deferral election.

Participants could have elected one of the following distribution options for the 2005-2017 Sub-Account:

- in a single lump sum payable the first of the month following your separation from service.
- in a lump sum payable in one of the first five years after your separation from service. Your account will be distributed in January of the year you chose.
- in 2 to 10 annual installments. The first installment is payable the first of the month following your separation from service. The subsequent installments are payable in January of each remaining year.
- in 2 to 10 annual installments beginning one to five years after separation from service. Each annual installment is payable in January of the years you chose.

Please note that you cannot choose to change your irrevocable distribution election that applies to deferrals made into your 2005-2017 Sub-Account.

Note: If you previously participated in either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents, your distribution elections made under either of those Plans will also apply to any deferrals you make under this Plan.

Your account is valued at month-end. Payments are processed on the 15th day of the month following your valuation date (or the business day immediately prior if the payment date falls on a weekend or holiday). Direct deposit is available. If you do not sign up for direct deposit, the mailing of checks could delay your payment.

Changing Your Distribution Election for Pre-2005 Balances

When you enrolled in the Plan, you were required to elect a distribution option. You may revise your Pre-2005 distribution election any day before the day you separate from service, but **distributions will not start for at least twelve months after the Allstate Benefits Center has received your revised election.** Pre-2005 distribution election changes may be made by calling the Allstate Benefits Center at (888) 255-7772. **You cannot change your Pre-2005 distribution election on or after the day you separate from service.**

Example:

A participant elected to defer a portion of their eligible compensation on October 21, 2004. The Pre-2005 distribution election was in the form of a lump sum to be deferred for five years after separation from service.

On November 15, 2024, the participant, who is still active, calls the Allstate Benefits Center at (888) 255-7772 to change their pre-2005 distribution election. The participant requests that the Pre-2005 distribution will become payable immediately after their seperation from service.

The participant then decides to terminate February 14, 2025. Since the participant's separation from service occurs prior to the twelve month effective date of the revised election, the Pre-2005 portion of the participant's account balance is not payable until December 1, 2025. On November 30, 2025 (since the 12 month timing threshold has now been met), the Plan values the Pre-2005 portion of the participant's account, and the payment is processed in mid-December 2025.

The distribution options for Pre-2005 balances are as follows:

- an immediate lump sum (your account will be valued on the last business day of the month in which the Allstate Benefits Center receives your separation status and will be paid as soon as administratively possible thereafter).
- a lump sum payable in one of the first five years after your separation from service. Your account will be distributed in January of the year you choose and valued on the last business day of the preceding year.
- 2 to 10 annual installments beginning immediately at separation from service (your account will be valued on the last business day of the month in which the Allstate Benefits Center receives your separation status, and on every last business day of the year thereafter, and will be paid as soon as administratively possible thereafter).
- 2 to 10 annual installments beginning one to five years after separation from service (your account will be valued on the last business day of the year after the Allstate Benefits Center receives your separation status and on every last business day of the year thereafter, and will be paid as soon as administratively possible thereafter).

Your account is valued at month-end. Payments are processed on the 15th day of the month following your valuation date (or the business day immediately prior if the payment date falls on a weekend or holiday). Direct deposit is available. If you do not sign up for direct deposit, the mailing of checks could delay your payment.

Balances left in your account after distributions and withdrawals will continue to reflect investment gains and losses until your account has been fully distributed. If your account becomes subject to any tax or other charge which we are legally required to pay, we have authority to do so and to charge the payments against your account.

Please note that you cannot choose to change your irrevocable distribution election that applies to deferrals made into your 2005-2017 Sub-Account. Likewise, once you make your deferral election(s) into one or more of your Post-2017 Sub-Accounts, you are unable to revise and/or transfer funds from each of those sub-accounts.

Withdrawals

100% In-Service Withdrawal of Pre-2005 Sub-Account Balance (With 10% Forfeiture)

You are not permitted to take a 100% In-Service Withdrawal of your 2005-2017 Sub-Account balance and Post-2017 Sub-Account balances.

You may irrevocably elect, at any time, to withdraw 100% of your Pre-2005 Sub-Account balance **(this is subject, however, to a 10% forfeiture)**. On the last business day of the month in which the Allstate Benefits Center receives your withdrawal request, your account will be valued, and payment will be issued for 90% of the Pre-2005 Sub-Account balance as soon as administratively possible. You may request a 100% In-Service Withdrawal of your Pre-2005 Sub-Account balance by calling the Allstate Benefits Center at (888) 255-7772.

Note: If you previously participated in either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents and have deferred amounts remaining under either of those plans, **a 100% In-Service Withdrawal request under this Plan will simultaneously apply to your Pre-2005 Sub-Account balances under all of our deferred compensation plans**.

100% In-Service Withdrawal payments will be included in Form 1099 income (and/or Form W-2 if you have a balance in The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents) in the year in which the deferrals and earnings are distributed. At that time, the amount distributed (i.e., 90% of your Pre-2005 sub-account balance) is subject to federal, state, and any applicable local taxes. Balances paid from this Plan (The Allstate Corporation Deferred Compensation Plan for Independent Contractor Exclusive Agents) will also be subject to self-employment taxes.

Your withdrawal will be valued on the last business day of the month in which your request was received. Payments are processed on the 15th day of the month following your valuation date (or the business day immediately prior if the payment date falls on a weekend or holiday). Direct deposit is available. If you do not sign up for direct deposit, the mailing of checks could delay your payment.

Hardship Withdrawals

In cases of severe financial hardship, you may request a hardship withdrawal (but not less than $500) from the Plan. The financial hardship must be caused by a sudden and unexpected illness or accident affecting you or your dependents or a loss of your property due to a casualty or similar unforeseeable event, as determined by the committee (described in the Administration of Plan section). You may request a financial hardship from the Plan only after you have exhausted all other sources of funds to relieve your hardship (i.e., liquidation of other savings, investments, loans, etc.).

The types of hardships include:

- unreimbursed medical expenses for you, your spouse or your dependents;
- funeral expenses for your spouse, your dependents, or parents of you or your spouse;
- expenses to prevent mortgage foreclosure on, or eviction from, your principal residence; or
- unreimbursed expenses for repair of casualty damage to your principal residence.

In no event will the need to pay a child's college tuition, the need to purchase a home or the need to pay taxes constitute a hardship.

Applying for a Hardship Withdrawal

You may request a hardship withdrawal form at any time through the Allstate Good Life website at AllstateGoodLife.com or by calling the Allstate Benefits Center at (888) 255-7772. Your application should include supporting documentation of the severe financial hardship, the fact that the expenses are not otherwise reimbursable and the exhaustion of your other sources of funds (i.e., liquidation of other savings, investments, loans, etc.). You may request only the amount necessary to meet your immediate and heavy need. **If you receive a hardship withdrawal, you will be suspended from making any deferrals for the remainder of the Plan year and the entire next year.**

Your withdrawal will be valued on the last business day of the month in which your application was approved. Payments are processed on the 15th day of the month following your valuation date (or the business day immediately prior if the payment date falls on a weekend or holiday). Direct deposit is available. If you do not sign up for direct deposit, the mailing of checks could delay your payment.

Tax Issues

We believe that under current federal income tax law, amounts deferred and earnings credited to your account under the Plan will not be subject to federal income taxation until distribution or withdrawal, when amounts distributed will be subject to tax at ordinary income tax rates and to federal self-employment tax. At that time, amounts will be included as income and reported on Form 1099 for the year in which the deferrals and earnings are distributed. You are responsible for payment of taxes on these amounts. We are generally entitled to an income tax deduction in the same amount and at the same time as you are subject to income tax.

State and local laws vary, and you should consult your tax advisor concerning the effect of such laws.

The Plan is not qualified under Section 401(a) of the Internal Revenue Code, and Plan distributions will not be eligible for favorable federal income tax treatment such as income averaging, long term capital gains treatment, or rollover to Individual Retirement Accounts, or to favorable income tax treatment afforded by some states to distributions from qualified retirement plans. Likewise, you don't have to pay a tax penalty for a distribution at separation from service (termination of employment or agency relationship) before age 59½, such as with an IRA or 401(k) plan. This Plan and distributions from it are intended to comply with the requirements of Internal Revenue Code Section 409A and the regulations and other guidance issued thereunder. The Plan shall be interpreted and administered accordingly.

Please note: If you previously participated in either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents, the tax treatment of the distributions from either of those plans is described in the prospectus for each of those plans. Such distributions are reported on a W-2 and will reflect mandatory federal, and any applicable state and/or local tax withholding.

Please consult with your tax advisor with respect to how this Plan will impact your current and future taxes.

Miscellaneous

Beneficiary Information

Your beneficiary is the person designated by you to receive your account balance under the Plan in the event of your death. The Plan requires notarized spousal consent if you name someone other than your spouse as your sole primary beneficiary. Your designation will not be valid unless, and until, notarized spousal consent has been submitted to the Allstate Benefits Center. Your beneficiary designation should always be kept up to date. As a participant, you must designate your beneficiary through the Allstate Good Life website at AllstateGoodLife.com.

Note: If you have a deferred account under either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents, and you have designated a beneficiary for that account, your existing beneficiary designation will also apply to amounts deferred under this Plan. **If you designate a new deferred compensation plan beneficiary, the new beneficiary designation will apply to your deferred amounts under all of our deferred compensation plans.**

If you die without a valid beneficiary designation, your account balance will be paid in the following order:

1. to your spouse; or, if no surviving spouse,
2. to your estate; or, if no estate, then
3. according to Illinois laws of descent and distribution.

Payments to your beneficiaries, in the form of a single lump sum, will be valued on the last business day of the month in which all necessary information and supporting documentation has been received and processed. Payments are processed on the 15th day of the month following your valuation date (or the business day immediately prior if the payment date falls on a weekend or holiday). Direct deposit is available. If you do not sign up for direct deposit, the mailing of checks could delay your payment.

Account Information

Detailed information about your account can be reviewed at any time on the Allstate Good Life website at AllstateGoodLife.com.

Note: If you previously participated in either The Allstate Corporation Deferred Compensation Plan or The Allstate Corporation Deferred Compensation Plan for Employee Agents and have deferred amounts remaining under either of those plans, **your account balances under all of our deferred compensation plans will be shown in the aggregate (separated into Pre-2005 Sub-Account, 2005-2017 Sub-Account and Post-2017 Sub-Account balances).**

An Important Note

Participation in this Plan shall not give any Participant the right to be retained in a contractual relationship with Allstate, Allstate New Jersey Insurance Company, or any other of our affiliates, or any right or interest other than as provided in this Plan. Further, the Plan does not create a trust in favor of a Participant, a Participant's designated beneficiary or Beneficiaries, or any other person claiming on a Participant's behalf and the obligatin of Allstate is solely a contractual obligation to make payments under the Plan. In this regard, the balance in any Account shall be considered a liability of Allstate and a Participant's right thereto shall be the same as any unsecured creditor of Allstate. No Participant shall have any right to any payment or benefit as described in this document except to the extent provided in the Plan.

Assignment of Plan Benefits

Before your account becomes distributable, your benefits and rights to distribution of your account under the Plan are not transferable or assignable and any purported transfer, assignment, pledge or other encumbrance or attachment of any payments or benefits under the Plan shall not be permitted or recognized.

Administration of Plan

The Plan is administered by a committee appointed by our Board of Directors. Committee members may be removed and replaced at any time by the Board. The current committee members are three Allstate officers, none of whom is eligible to participate in the Plan.

The committee has substantial discretionary authority, including, but not limited to, the power to:

- interpret Plan provisions;
- compute and authorize distributions;
- make rules for Plan administration;
- withhold some Plan investment vehicles from election; and
- delegate Plan administration and recordkeeping duties.

The committee has delegated to a Plan Administrator the authority to oversee the operation of the Plan in accordance with its terms and conditions, such authority to include all aspects of the administration of the Plan, the adoption of procedures and policies for governance under the Plan, the resolution of disputes concerning the rights of participants and the payment of accrued amounts under the Plan.

Any claim or dispute concerning benefits under the Plan that cannot be resolved by contacting the Allstate Benefits Center should be submitted in writing to the Plan Administrator at the address shown on page 25.

Amendment or Termination of Plan

We expect that the Plan will continue indefinitely, but our Board of Directors has the right to terminate the Plan at any time. Our Board or the Plan committee may also amend the Plan at any time. However, no termination or amendment will reduce your deferrals and any accrued earnings on them up to the time of the termination or amendment.

ERISA

The Plan is not subject to any provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

How to Find More Information

About the Plan

To obtain information about the Plan or your account, you may visit the Allstate Good Life website at AllstateGoodLife.com or you may call the Allstate Benefits Center at (888) 255-7772. Representatives are available to help you from 8:00 a.m. to 6:00 p.m., Central time, Monday through Friday. You can also request and receive a paper copy of this *Highlights Brochure and Prospectus*, without charge, by calling the Allstate Benefits.

In addition, information regarding the Plan and its administration will be made available, without charge, to any eligible agent upon request to the Deferred Compensation Plan Administrator, Allstate Insurance Company, P.O. Box 661003, Dallas, TX 75266-1003, telephone number (847) 402-8827.

About The Allstate Corporation

We will provide without charge to each eligible agent to whom this document is delivered, upon the agent's written or oral request, a copy of any and all the documents that have been incorporated by reference in Item 3 of Part II of the latest registration statement on Form S-8 relating to the Plan (which documents are incorporated by reference into the Section 10(a) prospectus) and any other documents required to be delivered to participants pursuant to Rule 428(b) of the Securities Act of 1933. You may obtain a copy of the filing by contacting Investor Relations through the Investor Relations section of our website (allstateinvestors.com).

The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers that file elctronically with the SEC. You may access our electronic SEC filings by accessing the SEC's website at: sec.gov**.**

You should rely only on the information incorporated by reference or provided in this *Highlights Brochure and Prospectus*. We have authorized no one to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information in this prospectus is accurate as of any date other than the date on the cover page of this document.