

A.M. Best Downgrades Ratings of Charter National Life Insurance Company and Intramerica Life Insurance

by *Business-Wire*

OLDWICK, N.J.--(BUSINESS WIRE)--A.M. Best Co. has downgraded the financial strength ratings (FSR) to B (Good) from A- (Excellent) and the issuer credit ratings (ICR) to "bbb " from "a-" of Charter National Life Insurance Company (Charter National) (Illinois) and Intramerica Life Insurance Company (Intramerica) (New York). The outlook for all ratings is stable.

Charter National and Intramerica are currently life/health member companies of the Allstate Financial segment and are ultimately owned by The Allstate Corporation (Allstate) (Northbrook, IL) (NYSE: ALL - News). These ratings actions recognize Allstate's decision to pursue a sale of Charter National and Intramerica, and with the downgrades the ratings more accurately reflect Charter National's and Intramerica's long-term financial strength on a stand-alone basis. The ratings of the other life/health member companies of Allstate Financial remain unchanged.

Source: A.M. Best Co.

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