

protection

In this section we'll introduce you to Chevron's 2023 **protection benefits**, outline key actions you may need to take, and provide details about how your REG coverage will transition and what you need to do.



these are only the basics; go online for the full story

Get the big picture here, then head to hr2.chevron.com/REG to take a closer look at the topics that you want to learn more about.



action required to designate your beneficiaries

When you enroll in December, be sure to take a moment to designate your beneficiaries for your protection benefits. **Your REG beneficiary designations will not be transferred to Chevron.** A beneficiary is a person or trust that you designate to receive certain benefits upon your death.



proof of good health (evidence of insurability)

Proof of good health is required for some protection plans, depending on when you enroll, the amount of coverage you choose, or the types of changes you are making. Legacy REG employees that enroll from December 12 through December 30, 2022, will generally not be subject to proof of good health requirements, depending on the coverage level you choose. **If proof of good health is required, your coverage will not take effect until you complete the process, and your request is approved.** You will be notified if proof of good health is required.



enroll december 12 – december 30

For plans that require enrollment, the same enrollment period for health benefits also applies to protection coverage. Your personalized coverage choices and the cost for coverage (if applicable) will be provided on the enrollment website.

life insurance

basic life insurance

Lump-sum benefit equal to **two times** your annualized regular pay if you die while you're covered under the plan.

- Employee coverage only
- Includes funeral planning and grief counseling services

**No cost
Coverage automatic**

supplemental life insurance

Additional life insurance coverage equal to **one to eight times** your annualized regular pay, up to a **maximum of \$10 million** when combined with your Basic Life Insurance Plan coverage.

- Employee coverage only
- Includes funeral planning and will prep services

**You pay the cost
Enrollment required**

dependent life insurance – spouse or domestic partner

You can cover an eligible **spouse or domestic partner** in \$10,000 increments from **\$10,000** to **\$250,000**. For Chevron couples, neither of you can enroll for this coverage. You're automatically the beneficiary of any benefits payable under this plan.

**You pay the cost
Enrollment required**

dependent life insurance – child

You can cover eligible child dependents for either **\$10,000** or **\$20,000**. If you elect this coverage, all of your eligible children (under age 25) are automatically covered.

- "Other dependents" are not eligible for this coverage.
- Coverage continues as long as you have at least one child eligible for coverage, but you must cancel coverage when all of your children become ineligible.
- For Chevron couples, only one of you can carry this coverage for your children.
- You're automatically the beneficiary of any benefits payable under this plan.

**You pay the cost
Enrollment required**

REG what happens to your REG coverage

- Your REG life insurance plans end on **December 31, 2022**. There is no option to convert these plans to individual coverage as an active employee.
- Final payroll contributions, as applicable, will be taken from your REG paycheck on **December 16, 2022**.

accident insurance

on-the-job accident insurance

Pays a benefit if you die, are dismembered, or lose the use of a body part as a result of an accident that occurs while you're at work. Benefits are in addition to any other company benefits, workers' compensation or Social Security which may apply.

- Employee coverage only

No cost
Coverage automatic

business travel accident insurance

Provides you and your family added financial security if you suffer a covered loss or you die as a result of an accident while traveling on a company-paid business trip. Your eligible spouse/ domestic partner and dependent children are also covered if they accompany you on a business trip that is authorized by and paid for in whole, or in part, by Chevron.

No cost
Coverage automatic

voluntary group accident insurance

Pays benefits if you or a covered dependent suffers a covered loss as a result of an accident.

- You Only **or** You + Family coverage.
- You choose the principal sum of coverage.
- The Plan pays a **percentage of your principal sum** if *you* suffer a covered loss as the result of an accident. The percentage the Plan pays is based on a schedule of benefits.
- If your **covered dependent** suffers a covered loss as a result of an accident, the Plan pays a percentage of the principal sum. The amount of benefits payable under family coverage is determined by the composition of your family and is based upon a percentage of your principal sum of coverage.

You pay the cost
Enrollment required

REG what happens to your REG coverage

- Your REG accident insurance plans end on **December 31, 2022**. There is no option to convert this plan to individual coverage as an active employee.
- Final payroll contributions, as applicable, will be taken from your REG paycheck on **December 16, 2022**.

supplemental protection insurance

long term care insurance

Designed to help you pay for long term care services received at home or in a nursing facility in the event you or a family member can no longer perform everyday activities such as eating, bathing, toileting or dressing. Although most people associate long term care with their later years, it's important to know that the need for long term care can happen at any time and at any age as the result of an unexpected illness or accident. The costs of these types of services are expensive and often can exhaust financial savings. Coverage is available to you, your eligible dependents, and other eligible family members age 75 and under.

You pay the cost directly to Genworth. Enrollment required

group auto and home

Group Auto and Home Insurance offers access to a wide range of personal property and casualty insurance policies. This coverage is insured through Farmer's GroupSelect and administered by Mercer Voluntary Benefits.

You pay the cost through payroll deductions. Enrollment required

REG what happens to your REG coverage

- Your **REG Pet Insurance Plan** ends on **December 31, 2022**. Chevron does not currently offer a voluntary pet insurance plan. If you are enrolled in the REG Pet Insurance Plan, you will have the option to continue your coverage on an individual basis and pay for it through direct bill. Nationwide will reach out to you directly when your coverage ends to discuss your options to continue coverage. You can also call Nationwide directly at **1-800-540-2016** to start the process.
- Final payroll contributions, as applicable, will be taken from your REG paycheck on **December 16, 2022**.

how the transition works

If you're a legacy REG U.S.-payroll employee eligible to participate in health and protection benefits, you'll have the opportunity to enroll in Chevron U.S.-payroll benefits starting **December 12, 2022**. Here's an overview of how this transition works. Additional enrollment instructions and reminders will also be sent via email, mailings to your home and online at hr2.chevron.com/REG as the enrollment period approaches.

1

use resources to research your coverage choices and prepare for the move to chevron benefits

We're providing information about your Chevron health benefits in advance, so you have the opportunity to research network providers, transfer prescriptions (if necessary), gather documents for the required dependent verification process, and have a general understanding of Chevron's health and protection benefit program in advance of making enrollment decisions. **This guide**, the **Key Resources** section on page 5 and hr2.chevron.com/REG are good starting points.

encouraged

2

enroll for 2023 chevron benefits december 12 through december 30, 2022.

If you want to participate in Chevron health benefits starting **January 1, 2023**, you *must* enroll **December 12** through **December 30, 2022**. If you enroll, your coverage is effective January 1, 2023. **Coverage is not automatic; your action is required to enroll. If you miss this enrollment deadline, you will not have REG or Chevron health benefits as of January 1, 2023.** We strongly advise that you don't wait until the deadline and enroll as soon as possible. Enrollment instructions will be posted on hr2.chevron.com/REG and sent via mail and email leading up to the enrollment period.

required



enroll by december 20, 2022 to ensure your coverage is ready to serve you on january 1.

While you have until December 30 to make your enrollment elections, we strongly encourage you to make your elections by **December 20, 2022**. When you enroll, it takes additional time for your new benefit plans, like Anthem medical or Delta Dental, to receive your enrollment data from the HR Service Center and to activate your coverage in their systems. If you submit your elections by this date, your new plans will have time to activate your coverage by January 1, 2023, and you're likely to receive any applicable ID cards timely. If you have known or planned care during that first week of January, enrolling quickly can help make your transition easier.

encouraged

3

complete post enrollment activities and requirements

There may be additional action required of you to complete your dependent verification, apply for continuation of care, transfer your prescriptions, manage your new HSA account, designate beneficiaries, and more. You'll also receive ID cards and welcome information from your new plans. Watch for additional instructions and reminders between now and early January.

monitor



The information in this newsletter applies to legacy REG U.S.-payroll employees who are eligible for Chevron U.S. benefits. This communication provides only certain highlights about changes of benefit provisions. It is not intended to be a complete explanation. If there are any discrepancies between this communication and the legal plan documents, the legal plan documents will prevail to the extent permitted by law. Oral statements about plan benefits are not binding on Chevron or the applicable plan. There are no vested rights with respect to Chevron health and welfare plans or any company contributions toward the cost of such health and welfare plans. Rather, Chevron Corporation reserves all rights, for any reason and at any time, to amend, change or terminate these plans or to change or eliminate the company contribution toward the cost of such plans. Such amendments, changes, terminations or eliminations may be applicable without regard to whether someone previously terminated employment with Chevron or previously was subject to a grandfathering provision. Some benefit plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.