



Update to the Summary Plan Description

Effective January 1, 2015

All changes described in this SMM are effective January 1, 2015 unless otherwise indicated.

This enclosed newsletter serves as an official summary of material modification (SMM) for the plans referenced herein. Please keep this information with your other plan documents for future reference. 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. There are no vested rights with respect to Chevron health care plans or any company contributions towards the cost of such health care 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.

You can access the summary plan descriptions for your benefits on the Internet at hr2.chevron.com or by calling the HR Service Center at 1-888-825-5247 (610-669-8595 if you're outside the U.S.), option 2.

This SMM applies to the following summary plan descriptions:

- **January 1, 2014 On-The-Job-Accident Insurance Plan** (both the individual SPD posted online and the Your Chevron Life Benefits Summary Plan Description for U.S.-Payroll Employees compilation available in print.)

Description of the Plan Chapter Naming a Beneficiary Section

The following applies to the **If You Don't Name a Beneficiary** heading. This information replaces the current information under this heading.

If You Don't Name a Beneficiary

If you don't designate a beneficiary, or if your beneficiary dies before you, the plans pay benefits according to the standard succession of beneficiaries as follows:

- Your spouse or if none,
- Your surviving natural and legally adopted children in equal shares; or if none,
- Your living mother and father in equal shares; or if none,
- Your living sisters and brothers in equal shares; or if none,
- Your estate.

For purposes of this provision, spouse means a person to whom you are legally married.

Benefits will only be paid to children who are born before your death.

On the Job Accident Insurance Plan

On-the-Job Accident insurance provides a level of income protection for you and your family members due to death or a covered loss resulting from an on the job accident. Currently, this coverage is automatically provided at no additional cost to eligible employees. The following additional benefits are provided under the plan for covered accidents that occur on and after July 1, 2014:

- **Seatbelt/Airbag Benefit:** If you die as the result of a covered accident while wearing a properly fastened, original, factory-installed seatbelt, the plan will pay \$25,000 to your beneficiary. The plan will pay an additional airbag benefit of \$10,000 if the seatbelt benefit is payable and you are positioned in a seat protected by a properly functioning, original, factory-installed supplemental restraint system that inflates on impact. Verification of the actual use of the seat belt and verification that the supplemental restraint system inflated properly upon impact at the time of a covered accident must be provided in accordance with the plan's requirements.
- **Coma Benefit:** If you are injured as a result of a covered accident, the plan will pay a monthly benefit of one percent of your principal sum if:
 - You are injured and become comatose within 31 days of the date of the covered accident; and
 - The coma continues for a period of 31 consecutive days.

The plan pays monthly benefits for as long as you remain comatose due to the injury, up to 11 straight months. Benefits stop at the end of the month during which the earliest of the following occurs:

- You cease to be comatose due to that injury; or
- You die.

- **Brain Damage Benefit:** The plan will pay a benefit equal to 100 percent of the principal sum if as a result of a covered accident:
 - Brain damage begins within 30 days of a covered accident;
 - You are hospitalized for at least five days within the first 30 days following the covered accident;
 - Brain damage continues for 12 consecutive months; or
 - A physician determines the brain damage is permanent, complete and irreversible at the end of the 12-consecutive-month period.

Brain damage means physical damage to the brain which cause the complete inability to perform all the substantial and material functions and activities normal to everyday life.

The amount payable under this benefit will be made in one lump sum during the 12th month following the date of the accident if brain damage continues longer than 12 consecutive months.

- **Home Alteration and Vehicle Modification Benefit:** If you suffered an accidental dismemberment for which benefits are payable under the plan and, as a direct result, require the use of a wheelchair to be ambulatory, the plan will pay up to \$25,000 for alterations to your residence and modifications to your vehicle to make them wheelchair accessible. Such expenses must be incurred within one year after the date of the accident causing such loss.
- **Rehabilitation Benefit:** If you suffer an accidental loss for which benefits are payable under the plan, the plan will reimburse you up to \$25,000 for covered rehabilitative expenses that are incurred within two years after the date of the covered accident.