



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 Voluntary Group 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 and your marriage is recognized as valid under the laws of the state in which you live.

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