



new long term care plan effective january 1, 2020

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Update to the summary plan descriptions (SPD)

All changes described in this SMM are effective January 1, 2020 unless otherwise indicated.

The enclosed information 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. You can access the summary plan descriptions for your benefits at hr2.chevron.com or by calling the HR Service Center at **1-888-825-5247**.

Genworth Life Insurance Company ("Genworth") will close the current Chevron Corporation Long Term Care (LTC) Insurance Plan to new participants after October 13, 2019. Genworth will offer new long-term care insurance coverage under the **Chevron Corporation Long Term Care Insurance Plan for New Entrants on and After October 14, 2019 (the "New LTC Plan")** to qualifying eligible employees, retirees and their qualifying eligible family members. This summary of material modification (SMM) provides more information about the change to the current LTC and key information about the New LTC offering.

new LTC plan effective january 1, 2020

Applies to the Chevron Corporation Long Term Care Insurance Plan for New Entrants On and After October 14, 2019 (the "New LTC Plan")

Genworth Life Insurance Company ("Genworth") will offer new long-term care insurance coverage under the **Chevron Corporation Long Term Care Insurance Plan for New Entrants on and After October 14, 2019 (the "New LTC Plan")** to qualifying eligible employees, eligible retirees and their qualifying eligible family members. This Group Long Term Care Insurance is available under Group Policy Number 20803 policy form series 7053, underwritten by Genworth Life Insurance Company.

about long term care insurance

Long term care insurance is 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.

The New LTC Plan provides a safety net to help you afford long term care if you experience the need for care.

- With this insurance coverage, you decide the level of LTC coverage you wish to purchase.
- The coverage includes a monthly maximum benefit and a lifetime maximum benefit.
- The cost of this coverage depends on the coverage level you choose, including your age, when you apply.
- This coverage is portable, so if you retire or leave Chevron, your coverage continues if you continue to timely pay the premiums.

services covered

The Long-Term Care Insurance Plan covers a wide range of services so that you can choose the care that is best for you. A description of the kinds of services covered – and not covered – are included in the Certificate of Coverage you'll receive from Genworth. Coverage typically includes services such as nursing home, assisted-living facility, inpatient hospice care, at-home hospice care, home care, adult day care, respite care, and more. To qualify for Long-Term Care benefits, Genworth must authorize benefits, and a waiting period must be satisfied. Contact Genworth directly if you have specific questions regarding coverage under the New LTC Plan.



In late October you'll receive a letter from Genworth that includes a personalized quote showing your coverage options and their associated cost. Genworth is also hosting educational webinar meetings in October so you can learn more about this benefit. Go to hr2.chevron.com/OpenEnrollment for the schedule and to register for a webinar.

when coverage starts

- If you apply for Chevron LTC Plan coverage **on or after October 14, 2019** and **before November 9, 2020**, your application will be reviewed by Genworth. If approved, you'll be covered under the **New LTC Plan** with Genworth with a coverage effective date of **January 1, 2020**. Please note that January 1, 2020 is the earliest possible effective date for the New LTC Plan, even if your application is approved prior to January 1.
- If you apply for Chevron LTC Plan coverage **on or after November 9, 2019**, your application will be reviewed by Genworth. If approved, you'll be covered under the **New LTC Plan** with Genworth with coverage effective the first of the month following the month in which your application is approved by Genworth. Please note that January 1, 2020 is the earliest possible effective date for the New LTC Plan, even if your application is approved prior to January 1.
- **You must be actively at work on your effective date of coverage.** If you are not at work on your scheduled effective date, your coverage effective date will be deferred until the first of the month of which you are actively at work and have been actively at work for the prior 30 calendar day period.

eligibility to participate

eligible employees and retirees

To apply for the New LTC Plan, you must submit your application to Genworth. Eligible applicants include:

- Active full-time employees who are working a regular work schedule of 40 or more hours per week.
- Part-time employees working at least 20 hours per week if such schedule is an approved part-time work schedule under the Corporation's part-time employment guidelines.
- Retirees age 75 and under.

eligible family members

Family members of eligible employees and eligible retirees can also apply for coverage if they are between the ages of 18 and 75. An eligible family member may enroll in the New LTC Plan even if the eligible employee or eligible retiree does not enroll in the New LTC Plan. If approved, these applicants will also receive the special group rates. Eligible family members include:

- Spouses or domestic partners
- Parents, stepparents and parents-in-law
- Grandparents, step grandparents and grandparents-in-law
- Adult children, stepchildren and adopted children
- Siblings, stepsiblings, siblings-in-law

additional requirements

All applicants must be U.S. citizens or permanent resident aliens, have a valid social security number or tax identification number, and maintain a permanent U.S. resident and mailing address. Spouse includes a person to whom you are joined by marriage or a legal relationship recognized by state law. Please note, this program is not available to Vermont residents.

proof of good health

Proof of good health – also called *medical underwriting* – is generally required, as follows:

modified guaranteed issue comprehensive application

Applicants who are eligible for a reduced medical underwriting will be required to complete a **Modified Guaranteed Issue Comprehensive** application. This application includes two health questions, plus your height and weight. The following applicants are eligible for the Modified Guaranteed Issue Comprehensive application:

- Active full-time employees age 65 and under who apply during the special enrollment period, **October 14, 2019** through **November 8, 2019**.
- Active full-time employees age 65 and under who apply within 90-days of hire or otherwise first becoming eligible.

full medical underwriting

When full medical underwriting is required, applicants will be required to complete a health questionnaire and Genworth may request medical records, a phone health interview and/or a paramedical exam. The following applicants will require full medical underwriting:

- Eligible active full-time employees age 65 and under who have missed the special enrollment period October 14, 2019 through November 8, 2019 **or** employees that have missed their 90-day enrollment window upon hire or otherwise first becoming eligible.
- Eligible active full-time employees age 66 and over, regardless of when you apply.
- Eligible part-time employees, regardless of age or when you apply.
- Eligible retirees, regardless of age or when you apply.
- Eligible family members, regardless of age or when they apply.

special enrollment period

Genworth will offer a special enrollment period for active, full-time employees to apply for the New LTC Plan with reduced medical underwriting. From **October 14 through November 8, 2019**, active employees age 65 and under may complete a Modified Guaranteed Issue Comprehensive application. Part-time employees, full-time employees age 66 and over, eligible retirees and eligible family members may also apply, but full medical underwriting will be required.



how to enroll

If you want to participate in the **New LTC Plan** with Genworth, you must submit an enrollment application. You can apply for this coverage at any time on or after **October 14, 2019**. To learn more about the program, get a rate quote and enroll, use the following resources:

- **Apply from October 14 through October 25, 2019:** hr2.chevron.com/OpenEnrollment
- **Apply anytime on or after October 26, 2019:** genworth.com/chevron
- Call Genworth at **1-800-416-3624** starting October 14, 2019.
- You will receive a **Certificate of Coverage** from Genworth within 30 days after you are approved for enrollment in the New LTC plan.

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.