



Special one-time life insurance enrollment opportunity October 16-27, 2023

During open enrollment for 2024 benefits, you have a one-time opportunity to increase your supplemental life insurance without providing proof of good health.

- Employee: Elect or increase your existing coverage by one times your base annual earnings; not to exceed a new total of \$1,500,000
- Spouse: Elect or increase existing coverage by one \$10,000 increment; not to exceed a new total of \$250,000 or 100% of the amount of coverage the employee is eligible for.

Proof of good health never required

- Enrolling for child and/or voluntary group accident insurance coverage never requires proof of good health

You will not have voluntary group accident insurance coverage in 2024 unless you take action

Even if you're currently enrolled in voluntary group accident insurance coverage for yourself and family, **you must re-enroll for coverage during open enrollment, October 16-27, 2023**. Your existing coverage will not carry over and will be lost if you don't re-enroll. In addition, you must be actively at work to re-enroll or change coverage.

Prepared for:



A full list of your coverage options is outlined on the next page. To apply for coverage other than what's outlined here, you'll have to provide proof of good health, answering three health questions about your health history - along with height and weight.



Your basic and optional coverages

Basic coverage (automatically enrolled)

| | | |
|------------------------|-------------------------------|---|
| Basic term life | 2x your basic annual earnings | <ul style="list-style-type: none"> • Minimum: \$10,000 • Maximum: \$10,000,000 when combined with supplemental employee life coverage |
|------------------------|-------------------------------|---|

Optional coverages

| | | |
|--|--|--|
| Supplemental life: Employee | 1-8x your basic annual earnings | <ul style="list-style-type: none"> • Minimum: \$20,000 • Maximum: \$10,000,000 when combined with basic employee life coverage • Strike provision: benefit ends on the day a strike begins (12-month reinstatement provision without proof of good health) |
| Supplemental life: Spouse/domestic partner | \$10,000 increments | <ul style="list-style-type: none"> • Minimum: \$10,000 • Maximum: \$250,000 • Coverage may not exceed 100% of the amount of the employee's coverage the employee is eligible for. |
| Supplemental life: Child | \$10,000 or \$20,000 | <ul style="list-style-type: none"> • Children are eligible from live birth until age 26 |
| Voluntary group accident insurance: Employee | 1-8x your basic annual earnings | |
| Voluntary group accident insurance: Employee + family | Spouse/domestic partner and child coverage is a percentage of the employee's VGAI amount Spouse/domestic partner (with children): 50% Spouse/domestic partner (no children): 60% Each child (with spouse/domestic partner): 20% Each child (no spouse/domestic partner): 30% | <ul style="list-style-type: none"> • Employee VGAI minimum: \$20,000 • Employee VGAI maximum: \$1,000,000 • Spouse/domestic partner VGAI minimum: \$10,000 • Spouse/domestic partner VGAI maximum: \$600,000 • Child(ren) VGAI minimum: \$4,000 • Child(ren) VGAI maximum: \$300,000 |

If your spouse/domestic partner or child is eligible for coverage as an employee, they cannot be covered as a dependent. A child may only be covered by one parent.

Monthly cost of coverage

Supplemental life insurance: Employee (rates/\$1,000/month)

| Age | Employee |
|-------------|----------|
| Under 25 | \$0.027 |
| 25-29 | 0.032 |
| 30-34 | 0.039 |
| 35-39 | 0.046 |
| 40-44 | 0.060 |
| 45-49 | 0.087 |
| 50-54 | 0.131 |
| 55-59 | 0.268 |
| 60-64 | 0.406 |
| 65-69 | 0.776 |
| 70-74 | 1.233 |
| 75-79 | 1.992 |
| 80 and over | 2.060 |

Supplemental life insurance: Spouse/domestic partner (rates/\$1,000/month)

| Age | Employee |
|-------------|----------|
| Under 25 | \$0.050 |
| 25-29 | 0.060 |
| 30-34 | 0.080 |
| 35-39 | 0.090 |
| 40-44 | 0.100 |
| 45-49 | 0.150 |
| 50-54 | 0.230 |
| 55-59 | 0.430 |
| 60-64 | 0.660 |
| 65-69 | 1.270 |
| 70-74 | 2.060 |
| 75-79 | 3.340 |
| 80-84 | 5.410 |
| 85-89 | 8.760 |
| 90-94 | 14.190 |
| 95 and over | 22.990 |

Supplemental life insurance: Child

One premium provides coverage for all eligible children

\$0.110/\$1,000/month

Voluntary group accident insurance

| | |
|-------------------|-----------------------|
| Employee only | \$0.015/\$1,000/month |
| Employee + Family | \$0.024/\$1,000/month |

Please note, employee and spouse/domestic partner rates increase with age and are subject to change.

Enrollment instructions and frequently asked questions are on the next page

Here's how to calculate your monthly premium:

Coverage amount \$ _____
÷ 1,000 \$ _____
X your rate (based on your age) \$ _____
= **Monthly premium*** \$ _____

*Admin fee not included



Need some guidance on how much life insurance you need?

Use Securian Financial's online benefits-decision tool, Benefit Scout®. By answering a few simple questions about your family and finances, you can determine the coverage that meets your needs and budget.

Visit Lifebenefits.com/chevron

Frequently asked questions

Q. What is term life and voluntary group accident insurance?

A. Group term life insurance provides a cost-effective way to prepare for the unexpected by adding an extra level of protection during your working years. Your loved ones may benefit from life insurance to cover medical bills, funeral costs and estate management expenses. It can also be a critical resource in helping with your family's ongoing expenses.

Voluntary group accident insurance provides additional financial protection in the event that a covered accident results in an insured person's loss of life, hearing, sight, paralysis and more.

The benefits under this plan do not at any time provide paid-up insurance, or loan or cash values.

Q. Do I have to provide proof of good health?

A. Enrolling for coverage other than what is outlined on page one will require that you provide proof of good health, by answering three questions about your health history, along with height and weight. Based on your answers, it will be determined whether anything further is needed to make a decision to approve or decline the application. If your application is not approved, you will still get any coverage that didn't require proof of good health and it will not affect any coverage you already have.

Q. Can I take my coverage with me if I leave Chevron?

A. You can continue to be insured with Securian Financial beyond active employment without providing proof of good health. Premiums are generally higher than those paid by active employees. Note: voluntary group accident insurance cannot be continued after you leave Chevron.

This is a summary of plan provisions related to the insurance policy issued by Securian Life Insurance Company to Chevron Corporation. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations and terms of coverage. All elections or increases are subject to the actively-at-work requirement of the policy. Product availability and features may vary by state.

Products are offered under policy form series 14-31700 and 14-31900.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Securian Life Insurance Company is a subsidiary of Securian Financial Group, Inc.

Enroll

Visit:

hr2.chevron.com/OpenEnrollment

Questions?

Call the HR service center at

1-888-825-5247



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