



update to protection benefits basic life insurance plan effective January 1, 2024

Update to the summary plan description (SPD)
Changes described in this SMM are effective January 1, 2024.

The enclosed information serves as an official summary of material modification (SMM) for the **Basic Life Insurance Plan**. 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**.

new claims administrator and insurer

MetLife will no longer administer the Basic Life Insurance Plan, effective January 1, 2024. Securian Life Insurance, a subsidiary of Securian Financial, will become the claims administrator and insurer.

grief counseling and funeral planning

Grief Counseling and Funeral Planning services will continue to be provided as part of your Basic Life Insurance Plan through the new claims administrator and insurer, Securian. More details about these services and how to access them will be provided in early 2024. For now, you can continue to initiate current Grief Counseling and Funeral Planning services included as part of your *current* life insurance through MetLife through December 31, 2023.

A new summary plan description and insurance certificate will be issued in 2024.

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. 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. Unless required by applicable law, there are no vested rights with respect to any Chevron health and welfare plan benefit or to any company contributions towards the cost of such health and welfare plan benefits. Some benefit plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.