

**Life Insurance Provisions
of the CITGO Petroleum Corporation
Medical, Dental, Vision, & Life Program
for Salaried Employees**

Summary Plan Description
as in effect January 1, 2013

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PURPOSE

Basic Life Insurance coverage is designed to provide your beneficiary(ies) a degree of financial security if you die while employed by the Company. This coverage automatically provides you with life insurance coverage, equal to two times your Annual Base Pay for which the Company pays the full premium.

You may also purchase Optional Term Life Insurance coverage in addition to the Company-provided Basic Life Insurance in order to provide your beneficiary(ies) with increased financial security if you die while employed by the Company.

In addition, you may purchase Dependent Life Insurance coverage in order to provide you with increased financial security if your Spouse or Child dies.

Basic, Optional Term and Dependent Life Insurance coverage are provided under the CITGO salaried life insurance program (the "Program") which is part of the CITGO Petroleum Corporation Medical, Dental, Vision & Life Program for Salaried Employees (the "Plan").

This Summary Plan Description (SPD) describes the benefits available under the Program, as well as the Program's limitations. As a participant of the Program, you may be asked to comply with certain provisions of this Program, which could affect the benefits you receive. You should acquaint yourself with these provisions, for failure to comply may result in a reduction in benefits, or even the denial of benefits.

Certain words and phrases in this SPD have special meanings and many, but not all of them, are capitalized. The meanings of these words and phrases are set forth in the section entitled *Definitions* at the end of the SPD.

ELIGIBILITY

Employees

Employees Who Are Eligible

You are eligible to participate in the Program if you meet **all** of the following requirements:

- You are a Regular Full-Time Employee of the Company compensated on a salaried basis or Regular Part-Time Employee of the Company not covered under a collective bargaining agreement; and
- You are carried on a U.S. dollar payroll.

Employees Who Are Not Eligible

You are not eligible to participate in the Program if you meet **any** of the following conditions:

- You are employed on any basis other than as a salaried Regular Full-Time, Regular Part-Time (for example, a temporary or seasonal employee);
- You are retired;
- You provide services to the Company under an independent contractor agreement between yourself and the Company or under an independent contractor agreement between the Company and a third party;
- You provide services to the Company under a leasing arrangement between the Company and a third party
- You are in a class of employees covered under a collective bargaining agreement.
- You are employed by a related company which has not adopted the Program; or
- You are a nonresident alien.

If you are excluded from participation because you provide services under a contract or leasing arrangement and a federal or state court or agency later determines that you should have been classified as an employee, you will still be excluded from participation during the time period you were misclassified and will only become eligible for participation in the Program upon a final determination of your status.

Dependents

Dependents Who Are Eligible

Your eligible Dependents may also receive Dependent Life Insurance coverage under the Program. An Eligible Dependent is your Spouse or your Child.

Spouse Eligibility

Your Spouse. Spouse is defined as:

ELIGIBILITY

- A person of the opposite sex to whom you are legally married at the relevant time and which marriage is effective under the laws of the state in which the marriage was contracted, including a person legally separated but not under a decree of absolute divorce.
- Your common law spouse of the opposite sex, if common law marriage is recognized in the state of which you are a legal resident. You must submit the applicable paperwork required for your state of residence for review and approval by CITGO legal counsel before coverage will begin.

It is expressly intended that the Plan's definition of Spouse comply with the provisions outlined under Federal law in the Defense of Marriage Act. Individuals who enter into any civil union, domestic partnership or similar arrangements with an eligible employee are not entitled to benefits under the Program.

When You and Your Spouse Are Both Employees of CITGO

If you and your Spouse are both covered under the Program, you may each be enrolled as an Employee or be covered as a Dependent of the other person, but not both. Under the same circumstances, a Child may only be covered under you or your Spouse.

Child Eligibility Guidelines

Your Child. Your Child is eligible for Dependent Life Insurance under the Program if he or she is:

- Your biological child.
- Your adopted child or a child placed in your guardianship or for adoption.
- Your stepchild.
- A child for whom you or your current Spouse have been awarded legal guardianship or legal custody by court of law.
- Under the age of 26 (other than for continuation of coverage for a Disabled Dependent Child as described below).

Your Child as defined above is eligible under the Program, even if he or she is:

- Not enrolled in school.
- Married.
- Not financially dependent on you for the majority of their support.
- Not residing with you in your home.

Disabled Dependent Child Eligibility Guidelines

Your Disabled Dependent Child is eligible for continued Program coverage **if** the Child is or becomes physically or mentally disabled. These eligibility provisions are applicable for your Child of any age who meets all of the following criteria

- is or becomes totally disabled
- is unable to be self-supporting due to a mental or physical disability
- is primarily dependent upon you for support;

- is incapable of self-sustaining employment;
- You must submit to the Program a completed Disabled Dependent Application with supporting documentation for review and approval. You must submit the application to the Plan Administrator the earlier of 31 days from the date of the disabling event or, if you were not employed within 31 days after you first become eligible for the Program if the child was disabled prior to your employment.
- The application and any supporting documentation must establish that the Child's incapacity occurred prior to the date the Child met the limiting age of 26.
- You may include documentation from the attending physician(s) who currently render care for the disabling condition. Coverage will not take effect under the Program if the Child has already exceeded the limiting age of 26 until the Disabled Dependent Application is approved.

Persons Who Are Not Eligible Dependents

- Your former Spouse or former common law Spouse
- A Spouse from whom you are legally separated under a court of law (only applies in very few states)
- A spouse or common law spouse who is not of the opposite sex
- Your Child, who otherwise meets the definition of Child, but is over the age 26 (except for a Disabled Dependent Child)
- Grandchildren, nieces, and nephews under the limiting age unless they are legally adopted by or in court appointed custody of an eligible Employee or the Spouse of an Employee.
- Brothers, Sisters, Brothers-in-law, sisters-in-law, aunts, uncles, cousins, nieces or nephews
- Dependents actively serving in the armed forces of any country or a subdivision of any country
- A domestic or civil union partner

Proof of Eligible Dependent Status

Proof of Eligible Dependent status satisfactory to the Company may be requested for any individual being enrolled or already covered under the Plan as a dependent. Should you be requested to provide proof of Eligible Dependent status you will have 30 days to submit documentation of Eligible Dependent status. The request will describe the type of documentation the Company will accept in accordance with the type of Eligible Dependent the eligibility pertains to.

The Plan Administrator will, from time to time, conduct eligibility audits. Any Program participant who intentionally or knowingly commits fraud against the Program, along with all members of such participant's family unit, may, in the sole discretion of the Plan Administrator, be prohibited from further participation in the Program.

Dual Company Coverage

If both you and your Spouse work for the Company and are eligible for the Program, you may be covered **either** as an employee **or** as an Eligible Dependent - but not both - under the Program. If both you and your Spouse work for the Company and you have one or more Children, only one of you may cover the Children.

If divorced birth parents both work for the Company, Children may be covered by each parent.

Non-Duplication of Coverage

If you should transfer from one class of employment covered by a Company-sponsored life insurance program to another covered by a different Company-sponsored program, you will be immediately eligible for coverage under the plan covering your new employment classification. Generally, your coverage under a Company-sponsored plan or program will cease at the end of the month of transfer to a different classification of employment. In this event, under the terms of the plans and/or programs, you may be temporarily eligible for coverage under both plans or programs, as applicable.

If during this period, benefits become payable, you will receive payment from the coverage which provides the highest level of benefits. However, in no event will you receive benefits from more than one plan or program with similar coverage's.

You will be eligible to convert your coverage to an individual policy as explained in the section *Conversion of Coverage*.

ENROLLMENT

Basic Life

If you are eligible to participate in the Program, you are automatically enrolled for Basic Life Insurance coverage as of your hire date or, if later, the first day you are Actively at Work. If you are a Regular Part-Time Employee who is newly eligible to participate in the Program or you were an hourly employee and are transferred to salaried status, you are automatically enrolled for coverage on the date you become eligible to join the Program or, if later, the first day you are Actively at Work following your transfer.

Optional Term Life and Dependent Life

You may select your optional benefits:

- Within 31 days after you first become an eligible employee,,
- During the Annual Election Period, and
- In certain cases, within 31 days after you have a Qualified Status Change

If you enroll for Optional Term Life and Insurance and Dependent Life Insurance within 31 days after you are hired or otherwise first become eligible, coverage will generally take effect as of the date the completed form is signed and dated or, if later, the first date you are Actively at Work.

If you enroll for Optional Term Life and Insurance and Dependent Life Insurance after your initial eligibility period a Statement of Health may be required for enrollment. This requirement is described in the section entitled *Statement of Health Requirements* on page 12 below. If a Statement of Health is required, coverage will not be effective until the insurer accepts and approves the Statement of Health. For more information, see the section entitled *Statement of Health Requirements*.

Mid-Year Election and Enrollment Changes

In order for you to make mid-year election and contribution changes for life benefits after payroll deductions have begun for the current plan year, you must experience an IRS Qualified Status Change. Qualified Status Changes include certain changes in family or work status. Any of the following conditions will constitute a Qualified Status Change that may allow you to make a change to your elections and corresponding contributions during the plan year within 31 days of the Qualified Status Change date:

- Your marriage.
- Your divorce, legal separation or annulment.
- Death of your Spouse or Child.
- Birth, adoption or placement for adoption of a Child.
- You, your Spouse or Child begin or end employment if it causes you, your Spouse or Child to gain or lose eligibility for coverage.
- You, your Spouse or Child change residence or worksite if it causes you, your Spouse or Child to gain or lose eligibility for coverage.

- Your, your Spouse's or Child's work schedule changes such as a reduction in work hours, increase in hours, strike or lockout, unpaid leave of absence, including beginning or ending a military leave if it causes you, your Spouse or Child to gain or lose eligibility for coverage.
- You or your Spouse change from part-time to full-time employment or vice versa if it causes you, your Spouse or Child to gain or lose eligibility for coverage.
- You acquire an Eligible Dependent that was not eligible for coverage during the previous Annual Election Period later becomes eligible during the plan year.
- Your Spouse or Child is no longer eligible as an Eligible Dependent under the terms of the Program (see *Dependent Eligibility* in the SPD) or under other group life insurance.
- You or your Eligible Dependent(s) lose life insurance coverage from your Spouse's employer.
- A major change in a Spouse's benefits such as major increases in premium costs including as a result of your Spouse's annual election changes when the annual election period of your Spouse is on a different plan year.
- Any event as determined by the Benefit Plans Committee that is not inconsistent with laws and regulations applicable to the Program.

If you have a Qualified Status Change, you may be eligible to make a corresponding change in your current coverage elections subject to IRS limitations and application of consistency provisions. Examples of eligible changes you may make in your coverage elections may include:

- You may begin participation.
- You may end participation.

Consistency Rule Requirements

Under the IRS rules, employees can make mid-year election changes only if they are "on account of and corresponding with" a Qualified Status Change. In general, the IRS permits no exceptions to these consistency rules. There are two parts to determining if a change in election should be permitted. First, you must experience a Qualified Status Change. Second, your requested election change must be consistent with the event.

In addition to satisfying the requirements described above, if you make a request to increase your coverage following a Qualified Status Change, you may be required to submit a Statement of Health. For more information see the section *entitled Statement of Health Requirements* on page 12.

Annual Election Period

Once each year there is a specific time during which you may make new benefit elections for the next plan year (January 1 - December 31) for life and accident insurance programs. This period is the Annual Election Period.

Annual Election is an important process that provides flexibility for CITGO to introduce benefit changes and for you to review and, if necessary, change your elections for the upcoming year.

ENROLLMENT

Generally, you need to enroll or make benefit election changes during the Annual Election Period if you want to make changes to your benefit elections for the coming plan year. If you do not enroll or change your benefit elections, your current coverage (if available) will carry over to the following benefit plan year. You will be advised if your current option is not available and whether a new election is necessary.

DESCRIPTION OF BENEFITS

Basic Life

Basic Life Insurance benefits are intended to help your beneficiary(ies) financially after your death. If you die from any cause while coverage is in force, your benefits will be paid to your designated beneficiary.

Your Basic Life Insurance coverage equals two times your Annual Base Pay. The maximum benefit for Basic Life is \$2,200,000 when combined with Optional Term and Frozen Life Insurance.

Your coverage amount will change as your Annual Base Pay is adjusted, although you will have to submit a Statement of Health acceptable to the Insurer if your coverage amount is more than \$1,500,000. If your Annual Base Pay isn't an even multiple of \$1,000, your Basic Life Insurance is rounded to the next higher multiple of \$1,000 when your benefit is calculated.

For example, if your Annual Base Pay is \$35,100, your Basic Life Insurance benefit amount is \$72,000.

\$35,100 rounded to the next higher \$1,000 is \$36,000 x 2 = \$72,000

Basic Life Benefit Exclusions or Limitations

There are no exclusions or limits other than the \$2,200,000 total coverage when combined with Optional Term Life and Frozen Life Insurance.

Optional Term Life

Optional Term Life Insurance benefits are intended to help your beneficiary(ies) financially after your death. If you die from any cause while coverage is in force, your benefits will be paid to your designated beneficiary. You may elect 1, 2, 3, 4, or 5 times your Annual Base Pay in Optional Term Life Insurance. The maximum benefit for Optional Term Life is \$2,200,000 when combined with Basic Life and Frozen Life Insurance. The provisions of the Frozen Life Insurance program are explained in a separate SPD.

You will need to provide a Statement of Health if your coverage exceeds certain limits, if you elect a coverage amount in excess of \$1,500,000 during the Annual Election Period or you increase your coverage at the Annual Election Period. Late entrants (i.e., anyone enrolled more than 31 days after first becoming eligible) must always submit a Statement of Health.

For more information see the sections entitled *Enrollment* and *Statement of Health Requirements*.

Your coverage amount will change as your Annual Base Pay changes, although you will have to submit a Statement of Health acceptable to the Insurer if your coverage increases to more than \$1,500,000. If your Annual Base Pay isn't an even multiple of \$1,000, your Annual Base Pay will be rounded to the next higher \$1,000, and then that amount will be multiplied by your benefit election (1x, 2x, etc.) to determine your benefit amount.

DESCRIPTION OF BENEFITS

For example, if your Annual Base Pay is \$35,300 and you choose Optional Term Life Insurance coverage equal to 3 times your Annual Base Pay, your life insurance benefit amount is \$108,000:

$\$35,300$ rounded to the next higher \$1,000 is $\$36,000 \times 3 = \$108,000$

Maximum Coverage Amount

The maximum amount of coverage you may elect under any combination of Company-sponsored life insurance programs cannot exceed the lesser of five times your Annual Base Pay or \$2,200,000. Optional Term Life Insurance and Frozen Life Insurance are included in this maximum. Basic Life Insurance, Occupational Accidental Death Insurance, Dependent Life Insurance and Personal Accident Insurance do not apply toward this maximum. The provisions of Frozen Life Insurance, Occupational Accidental Death Insurance and Personal Accident Insurance are explained in separate SPDs. The maximum amount of coverage you may have for Basic Life, Optional Term Life and Frozen Life Insurance combined is \$2,200,000.

Optional Term Life Benefit Exclusions or Limitations

Except for certain Statement of Health requirements, there are no exclusions or limits other than the limits described above.

Dependent Life

Spousal Dependent Life

Spousal Dependent Life Insurance is coverage on your Spouse with benefits payable to you upon his or her death due to any cause. You may purchase coverage up to the lesser of 50% of the amount of life insurance coverage you have for yourself or \$250,000. For this purpose, the life insurance coverage you have for yourself includes Basic Life Insurance (two times your Annual Base Pay), Optional Term Life and Frozen Life Insurance.

You may elect to cover your Spouse for a minimum of \$10,000 up to a maximum of \$250,000, in \$10,000 increments. However, you will need to complete a Statement of Health form acceptable to the Insurer for your Spouse if you elect a coverage amount in excess of \$30,000. Late entrants (employees who do not elect coverage when they are first eligible and Eligible Dependents not enrolled when they are first eligible) must always submit a Statement of Health.

For more information see the sections entitled *Enrollment* on page 6 and *Statement of Health Requirements* on page 12.

Dependent Child Life

Dependent Child Life Insurance is coverage on your Children with benefits payable to you upon your Child's death due to any cause. You have two coverage options:

DESCRIPTION OF BENEFITS

- \$5,000 per Child; or
- \$10,000 per Child.

You will need to complete a Statement of Health for each of your children if you do not elect Dependent Child Life coverage when you are first eligible or when your Dependent first becomes eligible. For more information see the section entitled *Enrollment* on page 6 and *Statement of Health Requirements* on page 12.

Regardless of whether you elected Spousal Dependent Life and/or Dependent Child Life Insurance as an active employee, if you are eligible to maintain your Dependent Life Insurance when you retire (see *Retired Employees*, for eligibility requirements for coverage during retirement), your coverage reduces to \$3,000 for your Spouse and \$1,500 for each Child.

Dependent Life Benefit Exclusions or Limitations

There are no exclusions or limits other than those discussed elsewhere in this SPD (e.g., for your Spouse – the lesser of \$250,000 or amounts that exceed 50% of the life insurance coverage you have for yourself, or \$10,000 for Child).

STATEMENT OF HEALTH REQUIREMENTS

STATEMENT OF HEALTH REQUIREMENTS

Optional Term Life

You will need to submit a Statement of Health for yourself if:

- You are currently eligible but not enrolled and elect to enroll for coverage during the Annual Election Period or following an eligible Qualified Change in Status.
- You request an increase in coverage during the Annual Election Period.
- At your initial enrollment or following a Qualified Status Change you request Optional Term Life which, when added to your Frozen Life coverage, would exceed \$1,500,000.
- As a result of an increase in your Annual Base Pay, your Optional Term Life coverage, when added to your Frozen Life coverage, would exceed \$1,500,000.
- You make a request to increase your coverage following a Qualified Status Change.

Spousal Dependent Life Insurance

You will need to submit a Statement of Health for your Spouse if:

- If you are not currently enrolled in Spousal Dependent Life Insurance and wish to add Spousal Dependent Life Insurance coverage during the Annual Election Period or following a Qualified Status Change (other than your marriage to your Spouse).
- If you are currently enrolled in Spousal Dependent Life Insurance, and wish to increase coverage during an Annual Election Period or following a Qualified Status Change.
- If you request Spousal Life Insurance coverage in an amount that exceeds \$30,000.

Dependent Child Life Insurance

You will need to submit a Statement of Health for your Child if:

- If your Child is eligible for coverage, but you are not currently enrolled in Dependent Life Insurance and wish to add Dependent Child Life Insurance coverage for that Child at the Annual Election Period or following a Qualified Status Change.
- If you are currently enrolled in Dependent Life Insurance, and wish increase your coverage from \$5,000 to \$10,000 at the Annual Election Period.

ACCELERATED BENEFIT OPTION (ABO)

ACCELERATED BENEFIT OPTION (ABO)

If you or your covered Spouse becomes Terminally Ill, you or your legal representative have the option to request payment of a percentage of your ABO eligible life insurance before your or your Spouse's death. This is called an accelerated benefit. The request must be made while ABO eligible life insurance is in effect.

"Terminally Ill" or "Terminal Illness" means that due to injury or sickness, you (or your covered Spouse) is expected to die within 12 months.

"ABO eligible life insurance" means Basic Life, Optional Term Life or Spousal Dependent Life Insurance.

Requirements for Payment of an Accelerated Benefit

Subject to the Program conditions and requirements, an accelerated benefit is payable to you or your legal representative if all of the following requirements are met:

- the amount of each ABO eligible life insurance benefit to be accelerated equals or
- exceeds \$20,000;
- the ABO eligible life insurance to be accelerated has not been assigned; and
- The Insurer has received proof that you or your covered Spouse are Terminally Ill.

Payment of an accelerated benefit for each ABO eligible life insurance benefit will only be paid once.

Proof of Terminal Illness

The Insurer will require the following proof of your Terminal Illness:

- a completed accelerated benefit claim form;
- a signed physician's certification that you are Terminally Ill; and
- an examination by a physician of the Insurer's choice, at their expense, if they request it. If there is a conflicting opinion between your physician and the Insurer's physician, the Insurer reserves the right to have a third physician its choice make the determination.

You or your legal representative should contact the Benefits HelpLine to obtain a claim form and information regarding the accelerated benefit. Upon receipt by the Insurer of your request to accelerate benefits, they will send you a letter with information about the accelerated benefit payment you requested. The letter will describe the amount of the accelerated benefits they will pay and the amount of life insurance remaining after the accelerated benefit is paid.

Maximum Accelerated Benefit Amount

The maximum amount for each ABO eligible life insurance benefit is:

Basic Life:	80% of your Basic Life Insurance not to exceed \$500,000
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ACCELERATED BENEFIT OPTION (ABO)

Optional Term Life:	80% of your combined Optional Term and Frozen Life Insurance not to exceed \$500,000
Spousal Dependent Life:	80% of your Dependent Life coverage not to exceed \$160,000

Scheduled Reduction of an ABO Eligible Life Insurance Benefit

If an ABO eligible life insurance benefit is scheduled to reduce within the 12 month period after the date you or your legal representative request an accelerated benefit, the accelerated benefit will be calculated using the amount of such ABO eligible life insurance that will be in effect immediately after the reduction(s) scheduled for such period.

Scheduled End of an ABO Eligible Life Insurance Benefit

If an ABO eligible life insurance benefit is scheduled to end within 12 months after the date you or your legal representative request an accelerated benefit, the Program will not pay an accelerated benefit for such ABO eligible life insurance benefit.

Previous Conversion of an ABO Eligible Life Insurance Benefit

An accelerated benefit for any amount is not available for ABO eligible life insurance which you previously converted.

Effect of Payment of an Accelerated Benefit

On Premium for Your or Your Spouse's Life Insurance

After an accelerated benefit is paid, any premium you are required to pay will be based upon the amount of your or your Spouse's life insurance remaining after the accelerated benefit is paid.

On Your or Your Spouse's Life Insurance Benefit at Your or Your Spouse's Death

The Program will pay the amount of life insurance in effect at your or your Spouse's death reduced by the amount of the accelerated benefit paid by the Insurer. Such payment shall constitute full settlement of your or your Spouse's life insurance under the Program.

On Your or Your Spouse's Life Insurance at Conversion

The amount to which you are entitled to convert under the Program will be decreased by the amount of the accelerated benefit paid.

ACCELERATED BENEFIT OPTION (ABO)

Date Your Option to Accelerate Benefits Ends

The accelerated benefit option will end on the earliest of:

- the date the ABO eligible life insurance ends;
- the date you or your legal representative assign all ABO eligible life insurance; or
- the date you or your legal representative have accelerated all ABO eligible life insurance benefits.

NAMING A BENEFICIARY

Basic Life Insurance is automatically provided on the first day you are Actively at Work; therefore, you must designate a beneficiary for your life insurance benefits as soon as possible. The person or persons you name in writing as your beneficiary will be the person(s) who receive your Program benefits if you die. You may designate as many Primary and Contingent Beneficiaries as you wish. Beneficiary designation forms may be obtained from the Benefits HelpLine by calling 1-888-443-5707.

Your Primary Beneficiary is the person(s) to whom you wish benefits to be paid in the event of your death. Your Contingent Beneficiary receives death benefits if all Primary Beneficiaries die before, or at the same time as you. Your beneficiary may be an individual, trust, corporation or other similar entity. To see that benefits under this Program are paid in accordance with your wishes, you are encouraged to review your beneficiary designations from time to time to make sure they are current and correct. Just call the Benefits HelpLine to obtain current beneficiary information.

If you name more than one Primary Beneficiary, proceeds will be shared equally, unless you specify otherwise. The same is true if you name more than one Contingent Beneficiary. Unless you designate otherwise, Contingent Beneficiaries may only receive benefits if there are no living Primary Beneficiaries.

If Your Beneficiary Dies Before You

If any designated beneficiary dies before, or at the same time as you, and you do not designate another, such designated beneficiary's share will be payable equally to the beneficiaries who survive. In the event that there is no living, designated beneficiary at the time of your death, or in the event of the absence of a valid beneficiary designation form on file in the Benefits Department, benefits – subject to applicable state laws – will be paid equally to the person or persons who fall into the first class of relatives in the following order:

- (1) Your surviving spouse;
- (2) Your surviving children;
- (3) Your surviving parents;
- (4) Your surviving brothers and sisters; or

The Insurer reserves the right to pay benefits to your estate instead of any of the listed relatives.

For Your Dependents

It is not necessary to designate a beneficiary for coverage of dependents under Dependent Life Insurance. Benefits are payable as a result of the death of the covered Spouse or Child to the employee or the retiree. If the employee or retiree is not living at the time of the death, payment of benefits — subject to applicable state laws — will be paid equally to the person or persons who fall into the first class of relatives in the following order:

- Surviving spouse;

NAMING A BENEFICIARY

- Surviving child(ren);
- Surviving parents;
- Surviving brothers and sisters; or

The Insurer reserves the right to pay benefits to your estate instead of any of the listed relatives.

Changing a Beneficiary

You may change beneficiaries without their consent, at any time by completing a new beneficiary designation form. You can obtain the form from the Benefits HelpLine at 1-888-443-5707.

You cannot change your beneficiary if you've made an irrevocable assignment of your interest under this Program) or if the Benefits Department has been notified that all or a portion of your coverage is to be paid to your former spouse as part of a divorce agreement.

You must send your written request to change your beneficiary to the Benefits department within 30 days of the date you sign the request. When the Benefits Department receives a valid form changing the beneficiary, the change will take effect as of the date you signed the form. The change of beneficiary will take effect even if you are not alive when it is received by the Benefits Department (see *Additional Information* on page 32). A change will not apply to any payment made prior to the date the form was received by the Benefits Department.

Additional information can be obtained from the Benefits HelpLine. You should consult with a lawyer or tax professional to better understand the legal and tax consequences of your beneficiary designation.

ASSIGNMENT OF INTEREST

ASSIGNMENT OF INTEREST

You are eligible to assign the Program's life insurance benefits. Once you have assigned your interest under this Program, the assignment is irrevocable. When you assign your interest, you are actually giving someone else all of your rights under the Program, including the right to name the beneficiary who will receive any Program benefits. While it may be advantageous to assign your Program benefits for tax reasons, you should consult your tax advisor before you assign your interest. You may contact the Benefits HelpLine at 1-888-443-5707 for additional information.

IMPUTED INCOME

If the life insurance coverage you have from the Basic Life Insurance and the Optional Term Life Insurance exceeds \$50,000, the annual cost for such life insurance coverage in excess of \$50,000 (less any amounts you pay for the coverage) will be considered additional taxable income to you each year (in accordance with Federal law). You may also have additional income for any Spousal Dependent Life Insurance you have. This additional income is call imputed income.

Imputed income on group life insurance is determined by using the Uniform Premiums Table issued by the IRS (reproduced below). The Company automatically calculates any imputed income amounts. No action is required on your part.

Imputed income is taxable for Federal, State and FICA tax purposes and is reflected as additional taxable income on your pay stub and your annual Form W-2 – Wage and Tax Statement. You may also have imputed income on your other life insurance you carry on yourself (i.e., Frozen Optional Life Insurance, etc.).

To determine your imputed income on your life insurance coverage in excess of the excludable \$50,000, refer to the Uniform Premiums Table below.

IRS Uniform Premiums Table	
Your Age or the Age of Your Spouse (for Spousal Dependent Life Insurance)	Monthly Cost Per \$1,000 of Coverage
Under 25 years	\$0.05
25 to 29 years	0.06
30 to 34 years	0.08
35 to 39 years	0.09
40 to 44 years	0.10
45 to 49 years	0.15
50 to 54 years	0.23
55 to 59 years	0.43
60 to 64 years	0.66
65 to 69 years	1.27
70 years and above	2.06
Note: Your or your Spouse's age, in completed years, at the end of the year applies to the calculation of your imputed income for the whole year.	

IMPUTED INCOME

For imputed income resulting from Basic Life Insurance and Optional Term Life Insurance coverage, the amount of monthly imputed income is equal to the cost of each month's coverage, which is computed by multiplying the applicable cost for your age by the number of thousands of dollars of life insurance coverage you have in excess of \$50,000. For imputed income resulting from Spousal Dependent Life Insurance coverage, the amount of monthly imputed income is equal to the cost of each month's coverage, which is computed by multiplying the applicable cost for your Spouse's age by the number of thousands of dollars of life insurance coverage you have. [In each case, the amount you contribute toward the cost of the coverage is deducted from the amount of your imputed income.]

Example: Calculation of Imputed Income

Assume an employee is age 45 and has an Annual Base Pay of \$35,000. The employee has elected Optional Term Life Insurance coverage of 3 times Annual Base Pay and pays a monthly premium of \$.15 per thousand dollars of coverage. The employee's additional annual reportable income is calculated as follows:

Basic Life Insurance	\$ 70,000
Optional Term Life (35,000 x 3)	<u>105,000</u>
Total	\$175,000
Less excludable amount	(50,000)
Taxable Coverage	\$125,000
Converted to Thousands	÷ <u>1,000</u>
	125
Multiply by IRS Premiums Factor Table	x <u>.15</u>
	18.75
Additional Reportable Monthly Income	18.75
Annualized	x <u>12</u>
	\$225
Less Annual Premium Paid	- <u>189</u>
Annual Imputed Income	\$36

ADDITIONAL BENEFITS

Will Preparation

If you have either Optional Term or Frozen Life Insurance coverage, an affiliate of the Insurer will provide free will preparation at no cost to you. This enables you to have a will prepared for you and your Spouse, including the creation of a testamentary trust, by an attorney designated by the Insurer's affiliate. If you have a will prepared by an attorney who is not designated by the Insurer's affiliate, you must pay for the attorney's services directly. Upon receiving proof of such payment, you will be reimbursed for the attorney's services in an amount equal to the less of the amount you paid for the services and the amount customarily reimbursed for such services by the Insurer's affiliate. Tax planning is not included.

Probate

In addition, if you die while you have either Optional Term or Frozen Life Insurance coverage, a probate benefit will be made available to your estate through an affiliate of the Insurer. This benefit includes attorney representation and payment of legal fees for the executor or administrator of your estate, including representation for the preparation of all documents and all of the court proceedings need to transfer probate assets from the estate to your heirs, completion of correspondence necessary to transfer non-probate assets (e.g., proceeds from insurance policies, joint bank accounts, stock accounts or a house) and associated tax filings. These services will be made available upon your death, free of charge, by attorneys designated by the Insurer's affiliate. If probate services are provided by an attorney who is not designated by the Insurer's affiliate, your estate must pay for the attorney's services directly. Upon receiving proof of such payment, your estate will be reimbursed for the attorney's services in an amount equal to the less of the amount your estate paid for the services and the amount customarily reimbursed for such services by the Insurer's affiliate.

EVENTS AFFECTING COVERAGE

Changes in Pay

Changes in insurance coverage relating to your Annual Base Pay will be made automatically at the time a change in your Annual Base Pay becomes effective. No action is required by you unless the change requires a Statement of Health.

Absences

During any Company-approved absence with full or part pay, your Basic Life Insurance coverage will remain in force.

You are eligible to continue coverage under the Program as long as you continue to be an eligible employee and your status falls into one of the categories listed below:

Approved Leave of Absence

- Absence Due to Short-Term Disability
- Absence Due to Long-Term Disability
- Absence Due to Family Medical Leave (FMLA)
- Absence Due to Military Leave

Generally, the amount of coverage in effect on your last day of Active Work will continue until you return to Active Work unless you terminate employment with the Company. If you do not return to Active Work, your coverage ceases on the last day of the month in which the leave or disability ends.

Payment of Contributions While on Leave

If payments are not made within the 30-day grace period, coverage may be terminated once final written notice has been given. If you are on FMLA or military leave, you will be notified in writing at least 15 days before the date the coverage will terminate.

The Company reserves the right to recover any contributions not paid by you for continuation of coverage upon your return to Active Work from the leave. If you do not return to Active Work with the Company, the Company may recover amounts due from any pay due and owing to you.

Waiver of Contributions While on Leave

You may be eligible for a waiver of contributions for your Optional Term Life and Dependent Life Insurance coverage for up to six months. To be eligible for a waiver, you must be:

- absent due to short-term disability; and
 - receiving no pay; or
 - receiving pay that is not sufficient to cover all of your insurance deductions; or
- on an approved unpaid leave of absence.

EVENTS AFFECTING COVERAGE

While the waiver is in effect, your coverage will remain unchanged at no cost to you for up to six months. You will be notified if you are eligible for the waiver of contributions while on leave.

Waiver of Contributions While Disabled

If, before age 60, you become totally and permanently disabled while actively employed, you may submit a written request for a waiver of contributions on the prescribed form which can be obtained from the Benefits HelpLine at 1-888-433-5707.

The administrator of the disability benefits will determine whether you meet the requirements of total and permanent disability based on medical evidence. The provisions of the disability benefits are in a separate SPD.

If you are approved for total and permanent disability, the waiver of contributions will become effective on the first day of the calendar month after the approval, but not before you have been disabled for at least six months. While the waiver is in effect, your coverage will remain unchanged at no cost to you for the continuation of your coverage until your normal retirement date. Your normal retirement date is the first day of the month coinciding with or next following the month in which you reach age 65.

Reinstatement of Coverage

Absence Due to Leave of Absence or Disability - If coverage is terminated due to nonpayment of required contributions during your leave or absence due to disability and you return to Active Work, you will be eligible to enroll for Optional Life Insurance coverage at any time, but you will be subject to any Statement of Health requirements.

Coverage will be effective on the date you return to Active Work. You will only be eligible for the amount of benefits that you would have had if you had not been absent on a leave. If the Program has changed during your leave, you will be entitled to the coverage that is applicable.

Termination of Coverage

Unless you are eligible to continue coverage as explained under *Absences* page 22, Basic Life Insurance coverage will terminate at the end of the month in which the earliest of the following occurs:

- You cease to be an employee meeting the eligibility requirements;
- You terminate employment for any reason;
- You become eligible for other group life insurance coverage to which the Company makes contributions on behalf of employees; or
- The Program terminates.

You will be eligible to convert your coverage to an individual policy as explained in the section *Conversion of Coverage*, page 27.

EVENTS AFFECTING COVERAGE

Retirement

Coverage under Basic Life Insurance terminates on the last day of the month in which you retire. However, you have conversion rights as explained in the section *Conversion of Coverage*, page 27.

PORTABILITY OF COVERAGE

For purposes of this provision "Portability Eligible Insurance" refers to the following coverage:

- Optional Term Life
- Spousal Dependent Life
- Dependent Child Life

If you have active Dependent Life Insurance coverage, then the term "Portability Eligible Dependent Insurance" refers to Dependent Life Insurance for your covered Spouse and Child(ren).

You may request in writing during the request period specified below to continue Portability Eligible Insurance and Portability Eligible Dependent Insurance under another group policy if your insurance under the Program terminates because of one of the following reasons:

- Termination of your employment.
- You are no longer an eligible participant by virtue of employment class.

Your Spouse may request in writing during the request period specified below to continue Portability Eligible Dependent Insurance on his or her life and the lives of your covered Child(ren) if the coverage is terminated due to your death or divorce or annulment.

If a request is made under this provision, the Insurer will issue a new certificate of insurance which will explain the new insurance benefits. The insurance benefits under the new certificate may not be identical to those under the Program.

A request for portability may be made if, on the date of the request, the following requirements are met:

- The group policy issued by the Insurer is still in effect;
- the Insurer has not received notice from the policyholder of its intent to end the group policy;
- No application has been made for benefits under the conversion provision for the same coverage;
- The person making the request resides in a jurisdiction that permits portability.

Request Period

To continue Portability Eligible Insurance and/or Portability Eligible Dependent Insurance under a different group policy, the Insurer must receive a completed request form within the request period described below.

If written notice of the option to continue Portability Eligible Insurance and/or Portability Eligible Dependent Insurance is given within 15 days before or after the date such insurance ends, the request period begins on the date the insurance ends and expires 31 days after such date.

If written notice of the option to continue Portability Eligible Insurance and/or Portability Eligible Dependent Insurance is given more than 15 days after but within 90 days of the date such insurance ends, the request period begins on the date the insurance ends and expires 45 days after the date of the notice.

PORTABILITY OF COVERAGE

If written notice of the option to continue Portability Eligible Insurance and/or Portability Eligible Dependent Insurance is not given within 90 days after the date such insurance ends, the request period begins on the date the insurance ends and expires at the end of such 90 day period.

Amount of the New Coverage

For You:

In most cases, the maximum amount of life insurance coverage that may be continued through portability is the lesser of:

- The total amount of all such insurance currently in effect prior to the end date;
- Or
- \$1,000,000.

For Your Dependents

If you are making the request, the maximum amount of Dependent Life Insurance for your covered Eligible Dependents that may be continued is the lesser of:

- The amount of Dependent Life Insurance that is currently in effect prior to the end date or
- The amount of such Portability Eligible Insurance which is being continued on your life.

If your covered Eligible Dependent is making the request, the maximum amount of Dependent Life Insurance for your covered Eligible Dependents that may be continued is the amount in effect immediate before Program coverage for the Eligible Dependent ends.

The minimum amount of optional employee and optional dependent life Insurance that may be continued is \$20,000.

Premiums for the New Coverage Certificate

When a request to continue Portability Eligible Insurance and/or Portability Eligible Dependent Insurance is made under this provision, the first premium must be paid during the request period. All premium payments must be made directly to the Insurer. Once the Insurer has issued the new certificate, the Insurer will also provide a schedule of premiums and payment instructions.

CONVERSION OF COVERAGE

Right to Convert Life Insurance Amounts Not Continued Under Portability

Any amount of life insurance not continued under this provision may be converted under the conversion provisions of the Program.

The applicable conversion forms must be filed with the Insurer within 31 days of termination of coverage. To obtain these forms, contact the Benefits Department.

If the Program is Amended or Terminated

You may convert your coverage under this Program to an individual policy if the Company terminates this Program, or if the Company amends the Program so that you are no longer eligible for coverage under this Program. In these cases, you must have been covered under the Program for at least five years in order to be eligible for conversion of coverage and the amount cannot be more than the amount of your coverage when benefits end, less the amount of life insurance for which you become eligible under any group policy within 31 days after the date your coverage under the Program ends, or \$2,000, whichever is less.

If Your Program Coverage Ends for Any Other Reason

If your coverage under the Program ends because you cease to be in an eligible class or your employment with the Company ends, you may convert your Program coverage to an individual policy. The maximum amount of coverage under your new policy is the amount of your coverage under the Program when that coverage ends.

Death Benefit during the Conversion Period

If you die during the 31-day conversion period after your Program coverage ends, a death benefit equal to the amount of coverage you were entitled to convert.

Cost of Converted Coverage

If you decide to convert to an individual policy, you will have to pay a premium for this insurance, according to the rates established by the Insurer. The first premium must be paid before the individual policy is effective. Rates for such individual policies will depend on the type of insurance you select, your age and your class of risk at the time of conversion. The Company cannot provide the rates for the converted policy. Please contact the Insurer (see *Additional Information*, page 32) for this information.

Conversion of Dependent Life Insurance

Dependent Life Insurance may be converted to an individual policy on generally the same terms and conditions as your coverage under the Program. Contact the Benefits HelpLine 1-888-443-5707 for further details.

CLAIMS PROCEDURES

When and How to File a Claim

A claim for benefits should be filed in the event of your death if you have Basic Life, Optional Term Life or Dependent Life Insurance coverage. The Benefits HelpLine, 1-888-443-5707, must be contacted by your beneficiary to obtain the necessary claim forms. Any release forms required must be signed before any benefits will be paid. The Benefits HelpLine can answer questions about the insurance benefits and assist your beneficiary in filing claims.

Claims should be sent to the Benefits Department (see *Additional Information* on page 32) for processing and forwarding to the Insurer. A certified death certificate is required and must accompany any claim submitted to the Benefits Department. The Insurer will, within 90 days of receipt of a claim, do one of the following:

- Pay all benefits payable;
- Deny the claim in whole or in part;
- Request additional information;
- Notify you or your beneficiary that there are special circumstances requiring an extension of time of up to 90 additional days.

Payment of Benefits

In the event of your death or the death of your covered Spouse or Child, insurance amounts will be paid to the applicable beneficiary if the Insurer approves the claim for benefits. For more information on beneficiaries, see the section entitled *Naming A Beneficiary* on page 16.

You may be eligible to collect benefits while you are still living (see *Accelerated Benefits Option (ABO)*, page 13).

Immediate Payment of a Partial Benefit upon Death

Upon request, an immediate payment option is available for emergency situations, such as when funds are needed for funeral expenses. An advance of the life insurance benefits can be issued for the lesser of 50% of the total benefit or \$10,000. Assignment of all or part of the Immediate Payment, payable to the funeral home, is also accepted. Documentation satisfactory to the Insurer will be required at the time of the request.

Claim Denial

If the claim is denied because the Insurer did not receive sufficient information, the claims decision will describe the additional information needed and explain why it is needed.

When a claim is denied, the Insurer will explain why the claim has been denied and state the Program provisions on which the denial is based. The notification will also include a description of the Program review and appeal procedures and time limits, including a statement of the applicable beneficiaries' right to

CLAIMS PROCEDURES

bring a civil action if the claim is denied after an appeal. The applicable beneficiaries or their duly authorized representative may appeal the denial and request a final claim review.

Claim Appeal

Within a period of 60 days after the denial is received, the denial may be appealed, in writing, to the Insurer. The request must state the reasons why the applicable beneficiary believes the claim was improperly denied and submit any written comments, documents, records or other information he or she deems appropriate. The Insurer will re-evaluate all the information, conduct a full and fair review of the claim and provide notification within 60 days after receipt of the written appeal (or within 120 days if special circumstances require an extension of time for processing). If an extension of time is required for the review, the applicable beneficiary will be notified before the extension period begins. If an appeal is not made within the 60-day period, the denial will be considered final, conclusive and binding.

Final Claim Review

If the claim denial cannot be satisfactorily resolved with the Insurer, the applicable beneficiary may appeal the case within 60 days of the Insurer's final denial of the claim to the Plan Administrator for review. If your beneficiary does not appeal the denial within 60 days to the Plan Administrator, the denial will be considered final, conclusive and binding.

The written request to the Plan Administrator must state the reasons why your beneficiary believes the claim was improperly denied and submit any written comments, documents, records or other information he or she deems appropriate.

The Plan Administrator will review the facts of the case with the Insurer and will have the discretionary authority to make a final and conclusive determination of the claim. The determination will be issued in writing, within 60 days after receipt of your beneficiary's written appeal (or within 120 days if special circumstances require an extension of time for processing). If an extension of time is required for the review, the applicable beneficiary will be notified before the extension period begins.

Legal Actions

Beneficiaries may not pursue the claim in federal or state court until first exhausting the claims procedures under the Program. Beneficiaries may not sue after two (2) years from the date of loss upon which the lawsuit is based.

ADMINISTRATIVE INFORMATION

The Plan Administrator, on behalf of the Program, has contracted with Metropolitan Life Insurance Company to provide coverage as the Insurer under the Program.

The provisions of this Program are subject to the terms and conditions of the life insurance contract between the Company and the Insurer. The Insurer makes all payment of benefits under the terms of the Program.

The Plan Administrator is responsible for the administration of this Program and has final discretionary authority to interpret the Program's provisions, to resolve any ambiguities in the Program and to determine all questions relative to the Program, including eligibility for benefits. The decisions of the Plan Administrator will be final, conclusive and binding on all persons, with respect to all issues and questions relating to the Program, except those specifically governed by the life insurance contract.

The Plan Administrator may delegate to other persons the responsibilities for performing the ministerial duties in accordance with the terms of the Program and may rely on information, data, statistics or analysis provided by these persons. The Company's determination will be conclusive regarding rates of pay, periods of absence with or without full or part pay, and termination of employment.

The Program is voluntary on the part of the Company. The Company reserves the right to amend, modify, or terminate the Program at any time, with or without advance notice, prospectively as well as retroactively, subject to applicable law.

Agent for Service of Legal Process

If you feel you have cause for legal action, you may present petition for service of legal process to the Secretary of the Benefit Plans Committee at the address listed for the Plan Administrator (see *Additional Information* on page 32). Service of legal process may also be made upon the Plan Administrator or any other trustee of the Program.

CITGO Employees' Benefit Trust

Assets of the Program consist of actuarially determined contributions. Employer contributions to the Program are held in the CITGO Employees' Benefit Trust along with contributions attributable to other benefit programs under the Plan. Premiums for life insurance benefits payable under the Program are paid from the assets of the Trust to the Insurer. The current trustee is Bank of Oklahoma, N.A. Trustees are subject to change.

In the event of the termination of the Program, assets of the Program will be used to pay Program benefits, premiums, and administrative expenses. Any remaining assets will be used for the payment of similar benefits or distribution in accordance with the CITGO Employees' Benefit Trust Agreement and applicable law.

ADMINISTRATIVE INFORMATION

Contributions and Funding

Program benefits are made available under the provisions of the Plan. Program benefits paid by the Insurer are funded through an insurance policy purchased from the Insurer by the Plan Administrator on behalf of the Plan.

Future of the Program

The Program is a voluntary program. It is the Company's intention to continue to provide these benefits to participants of this Program. However, the Company reserves the right to amend, modify, or terminate this Program, in whole or in part, at any time and for any reason. Such actions will be effective as of any date designated by the Company.

ADDITIONAL INFORMATION

ADDITIONAL INFORMATION

As a participant or beneficiary under this Program and the Plan you have certain rights and protections as more fully described within the Statement of ERISA Rights on page 33. Other important information about the Plan is provided below:

Name of Plan:	CITGO Petroleum Corporation Medical, Dental, Vision, and Life Insurance Program for Salaried Employees
Type of Plan:	Insured Welfare Benefit Plan
Plan Sponsor:	CITGO Petroleum Corporation 1293 Eldridge Parkway Houston, TX 77077
Plan Sponsor's Employer Identification Number	73-1173881
Plan Administrator:	CITGO Petroleum Corporation Benefit Plans Committee - Secretary C/O Benefits – HR Total Rewards Houston, TX 77077
Trustee	Bank of Texas 5956 Sherry Lane, Suite 701 Dallas, TX 75225
Plan Number:	518
Plan's Initial Effective Date:	January 1, 1984
Plan Year:	January 1 - December 31 Funded through an insurance policy purchased with employer contributions held in the CITGO Petroleum Corporation Employees' Benefit Trust and employee contributions which are used to pay policy premiums.
Funding Method:	
Insurer / Claims Administrator:	MetLife – Life Insurance Unit 2300 Lakeview Pkwy, Suite 400 Alpharetta, GA 30004 1-800-635-6707
The Benefits Department:	CITGO Benefits – HR Total Rewards
By Phone:	1-888-443-5707
By Email:	benefits@citgo.com
By Mail:	CITGO Petroleum Corporation Attn: Benefits – HR Total Rewards P.O. 4689

ADDITIONAL INFORMATION

Houston, TX 77210-4689

Statement of ERISA Rights

Under the Employee Retirement Income Security Act of 1974, as amended (ERISA), the Company is required to provide you with the following statement of ERISA Rights to fully inform you of your rights as a participant under those benefit plans subject to ERISA.

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and a copy of the latest annual report (form 5500 Services) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "Fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a welfare benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order of medical child support order, you may file suit in Federal court. If it should happen that Plan

ADDITIONAL INFORMATION

Fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

DEFINITIONS

This SPD has been written in a simplified manner that is intended to help explain this Program as clearly as possible. The following definitions apply to the Program:

“Actively at Work” or “Active Work” means that you are performing all of the usual and customary duties of your job for the Company as a Regular Full-Time Employee at the Company’s place of business, an alternate place approved by the Company or any other place that the Company requires you to go. During weekends, Company approved holidays or business closures, or while on vacation, an employee is considered Actively at Work if the employee was Actively at Work on the last scheduled work day preceding such time off, but an employee on a leave of absence or absent due to disability is not considered to be Actively at Work.

“Annual Base Pay” means salary or wages, excluding overtime, extra pay, shift differential, bonuses and living or other allowances, all as determined by the Company.

“Benefits HelpLine” is a resource you may contact for assistance with any benefits related issues. The Benefits HelpLine is available toll free at 1-888-443-5707 or by email to Benefits@citgo.com.

“Child” means a child who is:

- Your biological child.
- Your adopted child or a child placed in your guardianship or for adoption.
- Your stepchild.
- A child for whom you or your current Spouse have been awarded legal guardianship or legal custody by court of law.
- Be under the age or 26 (other than a Disabled Dependent Child).

Your Child as defined above is eligible for coverage under the Program, even if he or she is:

- Not enrolled in school.
- Married.
- Not financially dependent on you for the majority of their support.
- Not residing with you in your home.

The term “Child” does not include any person who is in the military of any country or subdivision of any country or who is insured under this group policy as an employee.

“Company” means CITGO Petroleum Corporation and any of its subsidiaries or affiliated companies.

“Contingent Beneficiary” is the person(s) to whom a benefit will be paid in the event of your death if all Primary Beneficiaries die before or at the same time as you. You may designate both Primary Beneficiaries and Contingent Beneficiaries on the appropriate forms.

DEFINITIONS

“Disabled Dependent Child” means your Child who is or becomes physically or mentally disabled. These eligibility provisions are applicable for your Child of any age who meets all of the following criteria

- is or becomes totally disabled
- is unable to be self-supporting due to a mental or physical disability
- is primarily dependent upon you for support;
- is incapable of self-sustaining employment;

“Eligible Dependent” means your Spouse or your Child.

“Frozen Life Insurance” means, collectively, the Pre-Retirement, Post-Retirement Life Insurance Plan frozen as of January 1, 1992, and the Employee Prior Plan frozen as of December 31, 1983). The provisions of these Frozen Life Insurance plans are explained in separate SPD's.

“Insurer” means Metropolitan Life Insurance Company.

“Primary Beneficiary” is the person(s) to whom a benefit will be paid in the event of your death. You may designate both Primary Beneficiaries and Contingent Beneficiaries on the appropriate form.

“Regular Full-Time Employee” means an employee who is regularly scheduled to work at least 40 hours per week.

“Regular Part-Time Employee” means an employee who is regularly scheduled to work at least 20 but less than 40 hours per week.

“Spouse” means

- A person of the opposite sex to whom you are legally married at the relevant time and which marriage is effective under the laws of the state in which the marriage was contracted, including a person legally separated but not under a decree of absolute divorce.
- Your common law Spouse of the opposite sex, if common law marriage is recognized in the state of which you are a legal resident. You must submit the applicable paperwork required for your state of residence for review and approval by CITGO legal counsel before coverage will begin.

“You” or **“Your”** (even though not capitalized) means you the employee, and does not mean your dependents or any other person, institution, or other entity.

These meanings will apply whenever these words are used, unless a different meaning is clearly indicated in the text. There may be places where other words are used that also have important and specific meanings and these words and their definitions are identified in the text of the description.

APPENDIX I**Employee Optional Life Insurance Rate Schedule**

If you are...	Your monthly cost is...
Under age 30	\$.05 per \$1,000 of coverage
30 to 34 years of age	\$.06 per \$1,000 of coverage
35 to 39 years of age	\$.08 per \$1,000 of coverage
40 to 44 years of age	\$.10 per \$1,000 of coverage
45 to 49 years of age	\$.15 per \$1,000 of coverage
50 to 54 years of age	\$.21 per \$1,000 of coverage
55 to 59 years of age	\$.43 per \$1,000 of coverage
60 to 64 years of age	\$.63 per \$1,000 of coverage
65 to 69 years of age	\$1.11 per \$1,000 of coverage
Age 70+	\$1.80 per \$1,000 of coverage

Spouse Optional Life Insurance Rate Schedule (the same as the cost for Employee Optional Life)

If your Spouse is...	Your monthly cost is...
Under age 30	\$.05 per \$1,000 of coverage
30 to 34 years of age	\$.06 per \$1,000 of coverage
35 to 39 years of age	\$.08 per \$1,000 of coverage
40 to 44 years of age	\$.10 per \$1,000 of coverage
45 to 49 years of age	\$.15 per \$1,000 of coverage
50 to 54 years of age	\$.21 per \$1,000 of coverage
55 to 59 years of age	\$.43 per \$1,000 of coverage
60 to 64 years of age	\$.63 per \$1,000 of coverage
65 to 69 years of age	\$1.11 per \$1,000 of coverage
Age 70+	\$1.80 per \$1,000 of coverage

Dependent Child Optional Life Insurance Rate Schedule

Child	Your monthly cost is...
\$5,000	\$.65
\$10,000	\$1.30