

**Employee And Dependent Life Insurance Provisions  
Of The CITGO Petroleum Corporation Medical, Dental, Vision, &  
Life Insurance Program For Hourly Employees**

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Summary Plan Description  
As In Effect January 1, 2013

The Summary Plan Description, including announcement letters issued subsequent to the publication date, and the Dependent Life Insurance contract between the Company and the Insurer are the governing Plan Documents. In the event of a discrepancy between this Summary Plan Description and the actual insurance contract, the insurance contract will control.

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### PURPOSE

You may purchase life insurance coverage under the Employee Optional Life and the Dependent Life Insurance Plan ("Plan") in order to provide you with increased financial security if you or your dependent(s) dies.

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

### Employees

#### Employees Who Are Eligible

You are eligible to participate in the CITGO Hourly Life Insurance Plan you meet all of the following requirements:

- You are a Regular Full-Time or Regular Part-Time Employee of the Company;
- You are employed as an Intern or Coop Employee
- You are carried on a U.S. dollar payroll; and
- You are represented by a labor organization or you are represented by a labor organization that has bargained for and agreed to participate in this Program.

#### Employees Who Are Not Eligible

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

- You are employed on any basis other than as a Regular Full-Time, Regular Part-Time Employee, Intern or Co-op Employee of the Company (for example, a temporary or seasonal employee);
- You are retired
- You provide services to the Company under an independent contract between yourself and the Company or under an independent contract 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 represented by a labor organization that has not bargained for and agreed to participate in this Program in lieu of any other Company-sponsored EAP.
- 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 this Program upon a final determination of your status.

### Dependents

#### Dependents Who Are Eligible

Your eligible Dependents may also participate in the Plan. An eligible Dependent is:

Your Spouse. Spouse is defined as:

- 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.

Effective August 1, 2011, it is officially documented here that it is expressly intended 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 Plan.

### When You and Your Spouse Are Both Employees of CITGO

If you and your Spouse are both covered under the CITGO Company Welfare Benefit Plan, 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 dependent child may only be covered under You or your eligible Spouse.

### Disabled Dependent Child Eligibility Guidelines

Your disabled child is eligible for continued medical 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 Plan 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 Plan 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 plan 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, as defined above, who is over the age 26
- 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 eligible 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
- A domestic partner

### Proof of Dependent Status

Proof of 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 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 dependent the eligibility pertains to.

Under fiduciary obligation, the Company will, from time to time, conduct eligibility audits. Any plan participant who intentionally or knowingly commits fraud against

### Dual Company Coverage

If both you and your spouse work for the Company and are eligible for any Company-sponsored health care or EAP plan, you may be covered either as an employee or as a dependent - but not both - under the Plan. If both you and your spouse work for the Company and you have one or more dependent children, only one of you may cover the eligible children.

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

### Retired Employees

You will be eligible to maintain Optional Life or Dependent Life Insurance at reduced amounts of coverage when you retire if you are enrolled in Post-Retirement Life Insurance or Frozen Prior Plan Life Insurance on your retirement date and continue that coverage as a retiree (see *When You Retire* on page 14). Provisions of the Post-Retirement and Frozen Prior Plan Life Insurance Plans are contained in the Optional Life Insurance SPD. If you have no eligible dependents at the time of your retirement date and you elect to continue your coverage under the Post-Retirement Life or Frozen Prior Plan, you may later enroll eligible dependents in the Dependent Life Insurance Plan. All newly acquired dependents are subject to the same conditions stated under *Dependents* on page Error! Bookmark not defined..



## **ENROLLMENT**

### **Coverage Options for Employees**

Optional Life Insurance provides coverage on you. Benefits will be payable to your beneficiary upon your death due to any cause. There are no exclusions. Your Plan options are:

#### *Pre-Retirement Life Insurance*

- One times your Annual Base Pay
- Two times your Annual Base Pay
- Three times your Annual Base Pay

#### *Post-Retirement Life Insurance*

- One times your Annual Base Pay
- Two times your Annual Base Pay

Enrolling in Optional Life Insurance may require providing evidence of insurability by submitting a Statement of Health (see page 9).

In order to have coverage under the *Frozen Prior Plan Life Insurance*, you must have enrolled in Frozen Prior Plan before the date the coverage was frozen (see Appendix I). There are no new enrollments into the Frozen Prior Plan.

You may choose a maximum of three times your Annual Base Pay in Optional Life Insurance in any combination of Pre-Retirement, Post-Retirement or Frozen Prior Plan. You cannot, however, elect Post-Retirement Life Insurance if you currently have and continue coverage under the Frozen Prior Plan.

### **Coverage Options for Dependents**

Dependent Life Insurance provides coverage for your dependents. Benefits under the Plan are payable to you upon the death of a covered dependent due to any cause. There are no exclusions. The coverage amounts are:

- \$7,500 Spouse
- \$1,500 Each child

To be eligible to enroll in Dependent Life Insurance, you must be enrolled under the Optional Life Insurance Plan (provisions are in a separate SPD).

## When to Enroll

### Regular Enrollment

You may enroll in the Plan within 31 days after your employment date, or within 31 days of the date you become eligible for the Plan (if later). You must complete, sign, date and return your enrollment form to your Authorized Company Representative. You can obtain the proper enrollment forms from the Benefits HelpLine at 1-888-443-5707.

If you enroll within 31 days of first becoming eligible, your coverage under the Plan will become effective as of the date of hire, if you are Actively at Work on that date.

If you are not Actively at Work on the day coverage is scheduled to begin, coverage for your enrolled dependents will start the first day that you return to active employment.

### Late Enrollment

If you enroll in the Plan:

- More than 31 days after your employment date;
- More than 31 days after becoming eligible to join the Plan (if later); or
- If you were enrolled in the Plan, subsequently waived your coverage and wish to re-enroll

Then you may enroll:

- During the Plan Year (see subheading *Changing Coverage During the Plan Year* on page 7 for more information); or
- During the next Annual Election Period.

During Late Enrollment, a Statement of Health may be required. Coverage, therefore, will begin on the date the Insurer approves the Statement of Health application for your dependent(s). See Statement of Health on page 9.

### Annual Election Period

Each year during the Annual Election Period, you have the opportunity to make your benefit elections for the following Plan Year (January 1 – December 31). You can elect Plan coverage or, if you currently have coverage, to terminate coverage.

During this period, under certain circumstances you may be required to submit an election form. You will be notified if you are required to make an election. If you are not required to make an election, your current coverage will continue unless you choose otherwise or your elections are automatically changed to coverage that is available under a revised Plan design. If you are required to submit an election, it must be properly completed, signed, dated, and returned within the specified time limits.

An initial enrollment in Dependent Life Insurance at Annual Election is subject to evidence of insurability and a Statement of Health (see page 9) will be required for your dependent(s). Coverage will not become effective until the date the Insurer approves the Statement of Health (see page 9) for your dependents.

### Changing Coverage During the Plan Year

You may change your Dependent Life Insurance (enroll or drop) during the Plan Year. If you are not covered under the Plan because you waived coverage previously, you may enroll for coverage during the Plan Year if you have a Qualified Family Status Change. In this case, evidence of insurability will be required, therefore coverage will not become effective until the date the Insurer approves the Statement of Health for your dependent(s).

***If you are currently enrolled in Dependent Life Insurance:*** If you are currently enrolled in Dependent Life Insurance which includes your current dependent(s), any newly eligible dependent, spouse or child(ren), added to your family (see *Dependents* page Error! Bookmark not defined.) will be covered. You must contact the Benefits HelpLine at 1-888-443-5707 with the dependent information needed to add them to the coverage. Failure to provide dependent changes in a timely manner could result in the delay of a claim payment.

***Example:***

Tom elects Dependent Life Insurance when he is hired. Later, his third child is born. Tom does not need to add any additional Dependent Life Insurance. He does, however, need to enroll his new dependent and provide his name, date of birth, gender and social security number to the Benefits HelpLine at 1-888-443-5707.

***If you currently do not have Dependent Life Insurance Coverage:*** If the addition of a dependent means that you need to add Dependent Life Insurance coverage (for example, you are single and you get married), then you must add Dependent Life Insurance within the same Plan Year of the effective date of the addition of the eligible dependent (see *Eligibility – Dependents*, page Error! Bookmark not defined.) to avoid Statement of Health requirements. You must notify the Benefits HelpLine in order to add the coverage at 1-888-443-5707. You will be required to pay all contributions upon enrollment, back to the effective date of the addition of the dependent. If you do not enroll in Dependent Life Insurance during the Plan Year, any future enrollment of the dependent is subject to evidence of insurability and a Statement of Health (see page 9) will be required.

***Example:***

Sally currently does not have Dependent Life Insurance but she gets married during the Plan Year. Sally would like to add Dependent Life Insurance to cover her spouse. If Sally changes her coverage four months after her marriage, but within the same Plan Year, she will have to “make-up” or pay the additional contributions for the four months since her marriage. If Sally does not add coverage within the current Plan Year, any future enrollment of her spouse will require a Statement of Health.

### Dropping Coverage for Dependents

If you wish to drop Dependent Life Insurance coverage during the Plan Year, the change will be effective as of the end of the month in which you contact the Benefits HelpLine. If, however, it is determined that a dependent ceased to meet eligibility requirements coverage will be canceled retroactive to the end of the month in which the dependent lost eligibility. There will be no refunding of employee contributions paid if this results in a cancellation of Dependent Life Insurance coverage.

### Changes in Contributions

Any change in your required contributions to the Plan resulting from the change in your coverage will be applied as follows:

Change occurs:	1 <sup>st</sup> day of month	2 <sup>nd</sup> – 16 <sup>th</sup>	From 17 <sup>th</sup> through last day of month
Change in contributions begin	first pay period for that month	second pay period for that month	first pay period of following month

### Transfers from Salaried to Hourly

If you are a salaried employee and are transferred to hourly status and were enrolled in the Salaried dependent life insurance plan, you will automatically be enrolled in the hourly Dependent Life Insurance Plan based upon your enrollment choice in the Salaried life insurance plan subject to the Plan's maximum coverage limits. For example, if you had elected the Salaried dependent life insurance plan, you will automatically be enrolled in the hourly Dependent Life Insurance Plan upon transferring to hourly status. You will, however, have the option to add or drop coverage.

### STATEMENT OF HEALTH (SOH)

A Statement of Health (SOH) is a form that you or your dependents are required to complete and submit to the Insurer if you must provide evidence of insurability. If a SOH is required at the time you enroll, the coverage will take effect on the date the Insurer approves your request.

A SOH is required if you enroll in Dependent Life Insurance at Annual Election or during the Plan Year for the first time – if you didn't enroll when you first became eligible (*Regular Enrollment*, page 6).

The Benefits Department (see *Additional Information*, page 27) will mail you a SOH form(s) to complete and return. If you are married, a SOH must be completed for your spouse. If you have dependent children, a SOH must be completed for each of your children. The Benefits Department will forward the SOH form(s) to the Insurer. The Insurer will review the SOH form(s) and they will either approve or deny them. You will receive a letter regarding approval or denial of coverage. If denied, coverage will not take effect for that dependent. If approved, coverage will be effective on the date of approval.

## DESCRIPTION OF BENEFITS

Optional Life Insurance benefits are intended to help your beneficiary(ies) financially after your death. Optional Life Insurance coverage provides life insurance protection during your active employment, and in some cases into your retirement. If you die from any cause while coverage is in force, your benefits will be paid to your designated beneficiary. The maximum benefit for Optional Life is \$2,200,000 which includes Pre-Retirement Life, Post-Retirement Life and the Frozen Prior Plan combined.

### Pre-Retirement Life Insurance

Pre-Retirement Life Insurance covers you while you are an active employee. Pre-Retirement Life Insurance provides group term life insurance coverage equal to one, two, or three times your Annual Base Pay (rounded up to the next higher \$1,000), which is payable in the event of your death from any cause.

Your coverage amount will change as your Annual Base Pay is adjusted. If your Annual Base Pay is not 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 or 3x) to determine your benefit amount.

For example, if your Annual Base Pay is \$35,100 and you chose coverage equal to 2 times your Annual Base Pay, your Pre-Retirement Life Insurance benefit amount is \$72,000:

$$\$35,100 \text{ rounded to the next higher } \$1,000 \text{ is } \$36,000 \times 2 = \$72,000$$

You will need to provide evidence of insurability if you increase your Pre-Retirement Life coverage by more than one increment at Annual Election or increase Pre-Retirement Life by any amount during the Plan Year. If you are enrolling for the first time during Late Enrollment, you must submit a Statement of Health. For more information see the sections entitled *Enrollment* on page 2 and *Statement of Health* on page 9.

### Post Retirement Life Insurance

Post-Retirement Life Insurance covers you while you are an active employee and at reduced levels as a retiree. Post-Retirement Life Insurance provides group term life insurance coverage equal to one or two times your Annual Base Pay (rounded up to the next higher \$1,000), which is payable in the event of your death from any cause.

If you are insured under the Frozen Prior Plan and you elect to continue coverage under that plan, you are not eligible to elect Post-Retirement Life Insurance coverage.

Your coverage amount will change as your Annual Base Pay is adjusted. If your Annual Base Pay is not 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 or 2x) to determine your benefit amount.

For example, if your Annual Base Pay is \$38,200 and you chose coverage equal to 2 times your Annual Base Pay, your Post-Retirement Life Insurance benefit amount is \$78,000:

$$\$38,200 \text{ rounded to the next higher } \$1,000 \text{ is } \$39,000 \times 2 = \$78,000$$

You will need to provide evidence of insurability if you increase your Post-Retirement Life coverage during Annual Election or during the Plan Year. If you are enrolling for the first time during Late Enrollment, you must submit a Statement of Health. For more information see the sections entitled *Enrollment* on page 2 and *Statement of Health* on page 9.

The schedule for the reduction in Post-Retirement Life Insurance coverage after you retire is found under the *Retirement Reduction of Coverage Schedules* on page [Error! Bookmark not defined.](#).

### Frozen Prior Plan Life Insurance

The Frozen Prior Plan Life Insurance has two types of coverage:

1. Life insurance, and
2. Accidental Death and Dismemberment insurance.

### Prior Plan Life Insurance

The Frozen Prior Plan's life insurance covers you while you are an active employee and at reduced levels as a retiree. The Frozen Prior Plan provides group term life insurance coverage equal to two times your Annual Base Pay (rounded up to the next higher \$1,000) as it was when the Plan was frozen in accordance with Appendix I, which is payable in the event of your death from any cause. Your coverage amount will not change as your Annual Base Pay is adjusted.

If your Annual Base Pay at the time the Prior Plan was frozen was not a 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 two to determine your benefit amount.

The schedule for the reduction in the Frozen Prior Plan Life Insurance coverage after you retire is found under the *Retirement Reduction of Coverage Schedules* on page [Error! Bookmark not defined.](#).

### Prior Plan Accidental Death and Dismemberment

The Accidental Death and Dismemberment (AD&D) coverage under the Frozen Prior Plan is equal to one-half (½) of your Prior Plan Life Insurance benefit as it was when it was frozen (see Appendix I). AD&D covers you as an active employee only. AD&D benefits are in addition to any other life insurance benefit amounts. You will receive an AD&D benefit for a covered loss as shown in the following schedule if you are injured in an accident which occurs while you are an active employee covered under the Prior Plan, and if:

- the accident is the sole cause of the injury,
- the injury is the sole cause of that covered loss, and
- the covered loss occurs not more than 90 days after the date of the accident.

The following schedule shows the sum that will be paid if you suffer any of the listed losses on or off the job.

Schedule of Benefits AD&D	
<u>Covered Accidental Loss</u>	Benefit Amount (1/2 of Frozen Prior Plan Life Insurance)
Life .....	100%
Both hands or both feet .....	100%
One hand and one foot .....	100%
One hand or one foot plus the sight of one eye .....	100%
Sight of both eyes .....	100%
One hand or one foot .....	50%
Sight of one eye .....	50%

If more than one loss is sustained as a result of any one accident, benefits will be paid only for the loss which qualifies for the larger payment. When the same accident causes both death and dismemberment, only a death benefit will be payable.

For the purposes of the AD&D provisions of the Frozen Prior Plan, the term *loss* is defined in the following chart:

Loss	Definition
Hand	All of the hand is severed at or above the wrist
Foot	All of the foot is severed at or above the ankle
Sight of eye	The eye is entirely blind and no sight can be restored in that eye

### AD&D Exclusions

AD&D does not cover any loss if it in any way results from or is caused or contributed to by:

- Physical or mental illness, diagnosis of or treatment for the illness;
- An infection, unless caused by an external wound that can be seen and which was sustained in an accident;
- War, or act of war;
- Suicide or self-inflicted injury;



- The use of any drug or medicine; or
- Committing or trying to commit a felony or other serious crime or an assault.

### Coordination of Frozen Prior Plan and Other Types of Coverage

If you are currently enrolled in the Frozen Prior Plan the following rules apply:

- You are not eligible to elect any Post-Retirement Life Insurance coverage;
- Frozen Prior Plan coverage counts as an amount equal to two times your Annual Base Pay at the time the Prior Plan was frozen in accordance with Appendix I; and
- You are eligible for only one times your Annual Base Pay in the Pre-Retirement Life Insurance.

#### *Example: Frozen Prior Plan*

Bob elected to keep his life insurance in the Frozen Prior Plan which was frozen as of March 31, 1984. In 1984, Bob's Annual Base Pay was \$18,000. His coverage equals two times this amount, or \$36,000. He pays 60 cents per \$1,000 of coverage for a monthly cost of \$21.60 ( $0.60 \times 36 = \$21.60$ ).

If Bob elects to keep his life insurance coverage in the Frozen Prior Plan, he can elect Pre-Retirement Life Insurance in an amount equal to 1x his current Annual Base Pay.

### Maximum Employee Coverage Amount

The maximum amount of coverage you may elect under any combination of Company sponsored life insurance plans cannot exceed three times your Annual Base Pay. Pre-Retirement Life Insurance, Post-Retirement Life Insurance, and the Frozen Prior Plan Life Insurance are all included in this maximum. Occupational Accidental Death Insurance, Dependent Life Insurance and Personal Accident Insurance do not apply toward this maximum. The provisions of these other insurances are explained in separate SPDs.

### Benefit Exclusions or Limitations for Employee Life

There are no exclusions or limits other than those discussed elsewhere in this SPD.

### Dependent Optional Life

Dependent Life Insurance is coverage on your spouse and/or children with benefits payable to you upon your dependent's death due to any cause. The coverage amounts are:

- \$7,500 for your spouse; and
- \$1,500 for each child.

However, your spouse's coverage cannot be more than 50% of the total amount of your Optional Life Insurance coverage. The provisions of the Optional Life Insurance Plan are contained in a separate SPD.

You will need to complete a Statement of Health for your spouse and each of your children if you do not elect Dependent Life Insurance coverage during Regular Enrollment. For more information see the section entitled *Enrollment* on page 5 and *Statement of Health* on page 9.

### When you Retire

If you wish to maintain your Dependent Life Insurance when you retire (see *Retired Employees*, page 2, for eligibility requirements for coverage during retirement), coverage reduces to \$3,000 for your spouse or one-half of your coverage in the Post-Retirement Life or Frozen Prior Plan Life Insurance, if that amount is smaller. Coverage for dependent children is \$1,500 for each eligible child.

### Benefit Exclusions or Limitations

There are no exclusions or limits other than those discussed elsewhere in this SPD (i.e., spouse's coverage cannot be more than 50% of the total amount of your Optional Life Insurance coverage).

**IMPUTED INCOME**

The law provides that your gross income must include the cost of any amount of dependent group life insurance, in excess of your contribution. This additional income is called imputed income.

Imputed income on dependent group life insurance is determined by using the Uniform Premiums Table issued by the IRS (reproduced below). If your contributions for Dependent Life Insurance exceed the cost per the rates on the Uniform Premiums Table, you will have no imputed income.

The Company automatically calculates any imputed income amounts. There is no action 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. If you are enrolled in Dependent Life Insurance coverage, imputed income, if applicable, will be calculated on dependent life coverage for your spouse. This imputed income will be in addition to the current imputed income, if any; attributable to life insurance coverage you carry on yourself (i.e., Optional Life Insurance).

To determine your imputed income due to your Dependent Life Insurance coverage on your spouse, refer to the Uniform Premiums Table below.

<b>IRS Uniform Premiums Table</b>	
<b>Spouse's Age</b>	<b>Monthly Cost Per \$1,000 of Coverage</b>
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: Spouse's age at the end of the year applies to the calculation of your imputed income for the whole year.

**Example: Calculation of Imputed Income**

Assume an employee has Dependent Life Insurance coverage for his/her spouse (age 57) of \$7,500. The employee's additional annual reportable income is calculated as follows:

Taxable Coverage	\$7,500
Converted to Thousands	÷ <u>1,000</u>
	7.50
Multiply by IRS Premium Factor Table	x <u>.43</u>
	3.23
Less Employee's Contribution	- <u>2.20</u>
Additional Reportable Monthly Income	1.03
Annualized	x <u>12</u>
Additional Annual Imputed Income	\$12.36

Note: If you are not covered under the Plan for 12 months, imputed income will be calculated for the number of months coverage was effective.

### ACCELERATED BENEFIT OPTION

For purposes of this section, the term “ABO Eligible Life Insurance” refers to each of Your Life Insurance benefits for which the Accelerated Benefit Option is shown as available in the SCHEDULE OF BENEFITS.

If You become Terminally Ill, You or Your legal representative have the option to request Us to pay ABO Eligible Life Insurance before Your 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 are expected to die within 12 months.

#### Requirements For Payment of an Accelerated Benefit

Subject to the conditions and requirements of this section, We will pay an accelerated benefit to You or Your legal representative if:

- ▣ the amount of each ABO Eligible Life Insurance benefit to be accelerated equals or exceeds \$20,000; and
- ▣ the ABO Eligible Life Insurance to be accelerated has not been assigned; and
- ▣ We have received Proof that You are Terminally Ill.

We will only pay an accelerated benefit for each ABO Eligible Life Insurance benefit once.

#### Proof of Terminal Illness

We 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 Our choice, at Our expense, if We request it. If there is a conflicting opinion between Your Physician and Our Physician, we reserve the right to have a third Physician of Our choice make the determination.

You or Your legal representative should contact the Policyholder to obtain a claim form and information regarding the accelerated benefit.

Upon Our receipt of Your request to accelerate benefits, We will send You a letter with information about the accelerated benefit payment You requested. Our letter will describe the amount of the accelerated benefits We will pay and the amount of Life Insurance remaining after the accelerated benefit is paid.

#### Accelerated Benefit Amount

We will pay an accelerated benefit up to the percentage shown in the SCHEDULE OF BENEFITS for each ABO Eligible Life Insurance benefit in effect for You, subject to the following:

#### Maximum Accelerated Benefit Amount

The maximum amount We will pay for each ABO Eligible Life Insurance benefit is shown in the SCHEDULE OF BENEFITS.

#### Scheduled Reduction of an ABO Eligible Life Insurance Benefit

## ACCELERATED BENEFIT OPTION

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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, We will calculate the accelerated benefit 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, We will not pay an accelerated benefit for such ABO Eligible Life Insurance benefit.

### Previous Conversion of an ABO Eligible Life Insurance Benefit

We will not pay an accelerated benefit for any amount of ABO Eligible Life Insurance which You previously converted under the section entitled LIFE INSURANCE: CONVERSION OPTION FOR YOU. We will pay the accelerated benefit in one sum unless You or Your legal representative select another payment mode.

### Effect of Payment of an Accelerated Benefit

**On premium** - After the accelerated benefit, any premium You are required to pay will be based upon the amount of Your Life Insurance remaining after the accelerated benefit is paid.

**On Amount of Life Insurance At Death** - We will pay the amount of Life Insurance in effect at Your death reduced by the amount of the accelerated benefit paid by Us. Such payment shall constitute full settlement of Your Life Insurance under the Group Policy.

**On Your Life Insurance at conversion.** The amount to which You are entitled to convert under the section entitled LIFE INSURANCE: CONVERSION OPTION FOR YOU will be decreased by the amount of the accelerated benefit paid by Us.

### 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.

### BENEFICIARY DESIGNATION

#### Employee or Retiree Optional Life

If you elect Optional Life Insurance, you must designate a beneficiary, for your 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 Plan benefits. All covered accidental losses under the Accidental Death and Dismemberment provisions of the Frozen Prior Plan will be payable to you unless the benefit is due to your death, in which case the benefits are payable to your beneficiary.

You may designate as many Primary and Contingent Beneficiaries as you wish. 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 Plan 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 beneficiary, proceeds will be shared equally, unless you specify otherwise. 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:

- Your surviving spouse;
- Your surviving children;
- Your surviving parents;
- Your surviving brothers and sisters; or
- The executors or administrators of your estate.

#### Dependent Life

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 dependent 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;
- Surviving child(ren);
- Surviving parents;
- Surviving brothers and sisters; or
- The executors or administrators of your estate.

### ASSIGNMENT OF INTEREST

You may assign your life insurance rights and benefits under the group policy as a gift or as a viatical assignment as described below. The insurance company will recognize the assignee(s) under such assignment as owner(s) of your right, title and interest in your benefit under the policy if:

- a written form affirming this assignment, has been completed;
- the written form has been signed by you and the assignee(s);
- the plan sponsor acknowledges that your life insurance being assigned is in force on the life of the assignor; and
- the Written form is delivered to the CITGO benefits department for recording.

We are not responsible for the validity of an assignment.

You may have made an irrevocable assignment under a group policy that the Group Policy replaces. In this case, we will recognize the assignee(s) under such assignment as owners of Your right, title and interest under the Group Policy if:

1. A written form affirming this assignment, has been completed;
2. The written form has been Signed by You, the assignee(s) and the Policyholder; and
3. The written form is delivered to Us for recording.



### EVENTS AFFECTING COVERAGE

#### Absences

During any Company-approved absence with full or part pay, your contributions will continue to be deducted from your paycheck, and your Dependent Life Insurance coverage will remain in force. You are eligible to continue coverage under the Plan as long as you continue to be an eligible employee and are receiving a check from the Company; or 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 employment with the Company will remain in effect if you continue to make the required contributions within the 30-day grace period. The 30-day grace period begins when the payment is due until the end of the following month. You must notify the Benefits Helpline at 1-888-443-5707 if you wish to waive coverage. If you do not return to active employment, 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 work from the leave. If you do not return to active employment, 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 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.

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.

### Reinstatement of Coverage

**Absence Due to Leave of Absence or Short-term Disability** - If coverage is terminated due to non-payment of required contributions during your leave of absence or short-term disability and you return to active employment, you will be eligible to enroll in the Dependent Life Insurance Plan at any time, but you will be subject to any Statement of Health requirements.

**Absence Due to Long-Term Disability, Family Medical Leave (FMLA) or Military Leave** - If coverage is terminated during your leave for any reason and you return to active employment, you will be entitled to reinstate the Dependent Life Insurance coverage in the same amount you had prior to your leave. You will not be subject to any Statement of Health requirements.

Coverage will be effective on the date you return to active employment. 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 Plan has changed during your leave, you will be entitled to the coverage that is applicable.

### Retirement

When you retire, you may elect to continue your Dependent Life Insurance coverage if you meet the eligibility requirements for retirement (see *Retired Employees* on page 2). If you elect coverage during your retirement, your Dependent Life Insurance Coverage will be continued at a reduced level of coverage. See *When You Retire* on page 14 for more information.

### Termination of Coverage

Unless you are eligible to continue coverage as explained under *Absences*, page 21, Dependent 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 and are not eligible to continue coverage as a retiree (see page 4);
- You become eligible for other group life insurance coverage under another Company-sponsored plan or a plan to which the Company contributes (i.e., the salaried dependent life insurance plan);
- You elect to waive coverage during Annual Election or during the Plan Year;
- The Plan terminates; or
- Contributions fail to be made in a timely manner.

Coverage can be terminated for failure to pay any required contribution once final written notice has been given. If you are a covered retiree, and your coverage is cancelled due to non-payment, you will not be eligible to re-enroll at a later date.

### Conversion of Coverage

Dependent Life Insurance remains in effect 31 days after the termination of coverage for any reason for your dependents at no cost to you. During the 31 day period, dependents who are no longer eligible for coverage or who have had their coverage reduced as a result of your retirement, may convert their coverage to individual policies through the Insurer without evidence of insurability. Contact the Benefits HelpLine at 1-888-443-5707 to obtain the applicable conversion forms that must be filed with the Insurer within 31 days of termination of coverage.

### If the Plan is Amended or Terminated

You or your dependents may convert coverage under this Plan to an individual policy if the Company terminates this Plan, or if the Company amends the Plan so that your dependents are no longer eligible for coverage under this Plan. In these cases, your dependent must have had coverage 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.

### Death Benefit During the Conversion Period

If your dependent dies during the 31-day conversion period, a death benefit equal to the amount of coverage previously in force will be payable whether or not an individual policy was applied for.

### Cost of Converted Coverage

If you or your dependents decide to convert to an individual policy, a premium will have to be paid 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 27) for this information.

## CLAIMS PROCEDURES

### Filing a Claim

A claim for benefits should be filed in the event of the death of a covered dependent. You must contact the Benefits HelpLine at 1-888-443-5707 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 you in filing claims.

Claims should be sent to the Benefits Department (see *Additional Information* on page 27) 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; or
- Notify you that there are special circumstances requiring an extension of time of up to 90 additional days.

### Payment of Benefits

In the event of the death of a covered dependent, insurance amounts will be paid to you if the Insurer approves your claim for benefits. For more information on beneficiaries, see the section entitled *Beneficiary Designation*, page 13.

### Immediate Payment

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 benefit can be issued for 50% of the total benefit. 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 you do not receive payment of benefits, a denial of benefits, or a request for additional information from the Insurer within 90 days, you may assume that the claim has been denied and a claim review may be requested.

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 Plan provisions on which the denial is based. The notification will also include a description of the Plan review procedures and time limits, including a statement of your right to bring a civil action if your claim is denied after an appeal. Your or your duly authorized representative may appeal the denial and request a final claim review.

### Claim Appeal

Within a period of 60 days after the initial denial is received, the denial may be appealed, in writing, to the Insurer. The request must state the reasons why you believe the claim was improperly denied and submit any written comments, documents, records or other information you deem 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, you 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, you may appeal the case within 60 days of the Insurer's final denial of the claim to the Plan Administrator for review. If you do 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 you believe the claim was improperly denied and submit any written comments, documents, records or other information you deem 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. This determination will be issued in writing, within 60 days after receipt of your 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, you will be notified before the extension period begins.

### Legal Actions

You may not pursue the claim in federal or state court until first exhausting the claims procedures under the Plan. You 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 Plan, has contracted with Metropolitan Life Insurance Company to provide coverage as the Insurer under the Plan.

The provisions of this Plan 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 Plan.

The Plan Administrator is responsible for the administration of this Plan and has final discretionary authority to interpret the Plan's provisions, to resolve any ambiguities in the Plan and to determine all questions relative to the Plan, 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 Plan, except those specifically governed by the Optional 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 Plan 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 Plan is voluntary on the part of the Company. The Company reserves the right to amend, modify, or terminate the Plan 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 27). Service of legal process may also be made upon the Plan Administrator or any trustee of the Plan.

### CITGO Employees' Benefit Trust

Assets of the Plan consist of actuarially determined contributions. Employee contributions to the Plan are held in the CITGO Employees' Benefit Trust to pay premiums. Premiums for life insurance benefits payable under the Plan 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.

### CONTRIBUTIONS AND FUNDING

#### Active Employees

If you are an active employee, you pay for coverage under the Plan through monthly payroll deductions. Contribution rates are determined based on the claims experience of the Plan and are subject to change annually.

Your contribution will be equally divided and deducted on an after-tax basis from your first two checks of the month. If you are on a leave of absence without pay or otherwise not receiving payroll compensation from the Company, please see the section titled *Absences* on page 21.

#### Employees

You will pay **\$2.20 per month** for coverage on your spouse and/or your eligible dependent(s). This cost is the same, regardless of the number of eligible dependents in your family.

#### Retirees

If you are retired and are eligible to maintain your Dependent Life Insurance (see *Retired Employees*, page 2, for eligibility requirements for coverage during retirement), the current cost, which is subject to change, is **\$2.20 per month**.

If you elect to continue coverage in Dependent Life Insurance you will be billed monthly for your contribution amount. You may set up the contribution to be electronically transferred from your checking or savings account. Retirees also contribute on an after-tax basis.

ADMINISTRATIVE INFORMATION

The Medical, Dental, Vision and Life Insurance Plan for Hourly Employees of CITGO Petroleum Corporation

Type of Plan: Insured Welfare Plan

Plan Sponsor: CITGO Petroleum Corporation  
1293 Eldridge Parkway  
Houston, Texas 77077

Plan Sponsor's Employer Identification No.: 73-1173881

Plan Administrator: Benefit Plans Committee - Secretary  
CITGO Petroleum Corporation  
1293 Eldridge Parkway  
Houston, Texas 77077

Plan Number: 518

Plan's Effective Date: See Appendix I

Plan Year: January 1 – December 31

Funding Method: Funded by employee after-tax contributions held in the CITGO Petroleum Corporation Employees' Benefit Trust to pay premiums under a fully insured arrangement with the Insurer.

Trustee: Bank of Oklahoma, N.A.  
Trust Division  
Bank of Oklahoma Tower  
P. O. Box 880  
Tulsa, OK 74101-0880

Insurer: Metropolitan Life Insurance Company  
One Madison Avenue  
New York, New York 10010

The Benefits Department can be contacted as follows:

Benefits HelpLine

Phone:

Email:

1-888-443-5707

[Benefits@citgo.com](mailto:Benefits@citgo.com)

Mail:

CITGO Petroleum Corporation  
Attn: Benefits Department  
P.O. Box 4689  
Houston, Texas 77210-4689



## Statement of ERISA Rights

As a participant or beneficiary under this Plan you have certain rights and protections as more fully described within the Statement of ERISA Rights on page 29. Other important information about the Plan is provided below:

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 and union halls, 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 collective bargaining agreements, 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, your union, 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 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 Plan description has been written in a simplified manner that is intended to help explain this Plan as clearly as possible. The following definitions apply to the Plan:

**“Actively at Work”** means that you are actually working for the Company at the Company’s place of business, or any other place that the Company requires you to go. An employee on vacation is considered Actively at Work, but an employee on a leave of absence or absent due to disability is not considered to be Actively at Work.

**“Annual Election Period”** is a period during which you may make changes to your benefits under the Plan.

**“Authorized Company Representative”** includes the appropriate members of the CITGO Benefits Planning and Administration Department in Tulsa, Oklahoma and Houston, Texas as well as your Human Resources or Personnel representative.

**“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](mailto:Benefits@citgo.com).

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

**“Full-Time Student”** means an eligible dependent child (under age 25) who is determined to be a Full-Time Student as defined by an accredited college or university.

**“Insurer”** means the Plan is insured under a contract with an insurance company. The insurance company may be changed from time to time.

**“Regular Full-Time Employee”** means an employee who is regularly scheduled to work at least 20 hours a week and six months a year.

**“Regular Part-Time Employee”** means an employee who completes 1,000 hours of service either during the twelve-month period starting with the date on which he or she commenced employment or during a calendar year.

**“Statement of Health” or “SOH”** is a form you may be required to submit to provide evidence of insurability if you did not enroll in various Company life insurance plans within 31 days of first becoming eligible or you elect to increase the amount of your coverage. On this form, you will provide certain medical information to the Insurer. The form must be reviewed by the Insurer to determine eligibility for coverage. A medical examination at your expense may also be required to consider the application for coverage.

**“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.

**HOURLY LIFE INSURANCE RATES**  
**Rate Schedule for Pre- & Post-Retirement Life Insurance**  
**Monthly Premium for each \$1,000 in Coverage**

Your Age	Pre-Retire	Post-Retire		Your Age	Pre-Retire	Post-Retire
18	.29	.45		48	.72	1.13
19	.30	.46		49	.74	1.18
20	.31	.47		50	.77	1.23
21	.31	.48		51	.80	1.28
22	.32	.50		52	.84	1.34
23	.33	.51		53	.87	1.41
24	.34	.52		54	.91	1.48
25	.34	.53		55	.95	1.56
26	.35	.55		56	1.00	1.65
27	.36	.56		57	1.05	1.75
28	.37	.58		58	1.10	1.85
29	.38	.59		59	1.16	1.97
30	.39	.61		60	1.22	2.11
31	.40	.62		61	1.29	2.27
32	.41	.64		62	1.38	2.45
33	.42	.66		63	1.48	2.67
34	.44	.68		64	1.58	2.93
35	.45	.70		65	1.69	3.32
36	.46	.73		66	1.81	3.57
37	.48	.75		67	1.94	3.85
38	.50	.77		68	2.07	4.13
39	.51	.80		69	2.22	4.44
40	.53	.83		70	2.38	4.77
41	.55	.86		71	4.72	4.77
42	.57	.89		72	5.04	5.04
43	.59	.93		73	5.39	5.39
44	.62	.96		74	5.81	5.81
45	.64	1.00		75	6.35	6.35
46	.66	1.04				
47	.69	1.08				

## Rate Schedule for Dependent Life Insurance

### Monthly Premium

Your monthly cost for dependent life insurance regardless of the number of eligible dependents is \$2.28.