

BP Corporation 2020 Plan Overview and Cost of Coverage

Enrollment Period: February 3 – February 28, 2020

You have a special opportunity to apply for additional life insurance. This document has important information about what's available to you. Use it to:

Learn more about the coverage options available to you, special plan features and services and costs for coverage.

Calculate your estimated monthly premium payment, which will be conveniently deducted from your paycheck.

Apply by visiting <http://digital.alight.com/bpbenefits/> by 2/28/2020.

Coverage options: MetLife Group Universal Life (GUL) Insurance

Specific details regarding these provisions can be found in the booklet certificate.

Who's Eligible	Coverage Choices	Special Requirements for this Enrollment Period
Employee	1 to 8 times your base pay ¹ up to a maximum of \$7,500,000	<p>Current Participants: Apply to increase your current coverage by 1x base pay, up to the plan maximum, by answering just five health questions.¹</p> <p>You may apply for higher coverage amounts by completing a Statement of Health.</p> <p>Non-Participants: Apply for coverage equal to 1x base pay (up to \$500,000) by answering just five health questions.¹</p> <p>You may apply for higher coverage amounts by completing a Statement of Health.</p>
Spouse/domestic partner²	\$25,000 increments up to a maximum of \$300,000	<p>Current Participants: Apply to increase coverage by \$25,000, up to the plan maximum, by answering just five health questions.¹</p> <p>You may apply for higher coverage amounts by completing a Statement of Health.</p> <p>Non-Participants: Apply for \$25,000 of coverage by answering just five health questions.¹</p> <p>You may apply for higher coverage amounts by completing a Statement of Health.</p> <p>You are not required to apply for coverage in order to apply for spouse/domestic partner² coverage.</p>
Dependent Child(ren)	\$10,000 for each eligible child	<p>No health questions are required.</p> <p>Child(ren)'s eligibility is from age 14 days to 26 years old except for those aged 19 years or over who work full-time. Any child(ren) covered under the GUL program who is totally and permanently disabled at the time he/she turns age 26 can continue to be covered after age 26.</p> <p>You or your spouse/domestic partner² must already have coverage or apply for coverage in order to apply for child(ren) coverage.</p>

1. MetLife will review your information and evaluate your request for coverage based upon your answers to the health questions, MetLife's underwriting rules and other information you authorize us to review. In certain cases, MetLife may request additional information to evaluate your request for coverage.

When your coverage will become effective:

You must be actively at work on the date your coverage becomes effective, and your spouse/domestic partner² and eligible child(ren) must not be confined to a hospital on the enrollment date, or at home for any medical reason or be receiving or entitled to receive disability income for any medical reason on the date the coverage is scheduled to become effective. Coverage will become effective on April 1, 2020 following the receipt of your completed application for all requests that do not require additional medical information. Requests for amounts that require additional medical information and are not approved by the date listed above will not be effective until the first of the month following approval from MetLife or the date that the policy's active at work requirements are met, and for spouse/domestic partner² and eligible child(ren) coverage, the date that they are no longer confined to a hospital or at home for any medical reason or receiving or entitled to receive disability income for any medical reason.

MetLife AdvantagesSM:

Your plan includes access to MetLife AdvantagesSM—a comprehensive suite of valuable services for support, planning and protection when you need it most at no cost to you. Services include:

Will Preparation Services³

Offers you and your spouse/domestic partner unlimited face-to-face or telephone meetings with an attorney, from Hyatt Legal Plans' network of over 14,000 participating attorneys, to prepare or update a will, living will, and Power of Attorney.

Estate Resolution Services³

Estate representatives and beneficiaries may receive unlimited face-to-face legal assistance with probating your and your spouse's/domestic partner's estates. Beneficiaries can also consult an attorney, from Hyatt Legal Plans' network of more than 14,000 participating attorneys, for general questions about the probate process.

Portability⁴

Gives you an opportunity to continue your GUL insurance coverage with MetLife should you leave BP Corporation for any reason. Competitive rates apply but will likely be higher than your current rates. MetLife will bill you directly. Please see your plan administrator for specific details.

Additional plan features:

Accelerated Benefits Option⁵

You can receive up to 50% of your GUL Insurance proceeds (subject to an 8% mortality and interest charge) to a maximum of \$250,000 in the event that you become terminally ill and are diagnosed with less than 6 months to live.

Cost of coverage:

Good News! Rates will be decreasing effective 4/1/2020 and are guaranteed until 3/31/2024.

Cost is based on the amount of coverage you elect, your age as of the first of your birthday month and your tobacco use status. Spouse/domestic partner² coverage is based on his/her age as of the first of his/her birthday month as well as his/her tobacco use status. The rates shown are the monthly cost per \$1,000 of coverage. Monthly cost for dependent child(ren) covers all eligible child(ren).

Employee & Spouse/Domestic Partner² Monthly Cost Per \$1,000 of Coverage:

	Non-Tobacco User	Tobacco User
Age		
<25	\$0.027	\$0.035
25-29	\$0.031	\$0.037
30-34	\$0.031	\$0.038
35-39	\$0.031	\$0.039
40-44	\$0.060	\$0.079
45-49	\$0.097	\$0.124
50-54	\$0.155	\$0.199
55-59	\$0.247	\$0.316
60-64	\$0.425	\$0.539
65-69	\$0.652	\$0.847
70-74	\$1.405	\$1.803
75	\$2.178	\$2.795
76	\$2.757	\$3.535

Dependent Child(ren) Flat Monthly Cost of Coverage:	
\$10,000	\$1.00

Age	Non-Tobacco User	Tobacco User
77	\$3.337	\$4.281
78	\$3.923	\$5.033
79	\$4.516	\$5.792
80	\$5.125	\$6.575
81	\$5.520	\$7.081
82	\$6.149	\$7.888
83	\$6.763	\$8.676
84	\$7.432	\$9.533
85	\$8.138	\$10.438
86	\$8.799	\$11.286
87	\$9.647	\$12.376
88	\$10.444	\$13.397
89	\$11.269	\$14.455
90	\$12.149	\$15.581
91	\$13.098	\$16.801
92	\$14.154	\$18.155
93	\$15.480	\$19.857
94	\$17.301	\$22.191
95	\$21.914	\$24.925
96	\$24.269	\$29.458
97	\$26.857	\$34.452
98	\$29.699	\$38.094
99	\$32.799	\$42.068

Coverage is paid through convenient payroll deductions.

Calculate your premium:

How to calculate your GUL insurance monthly cost:

Example: 40-year-old non-tobacco user applying for \$200,000 of coverage.

Steps	Example	Calculate for Yourself
A. Find your age-based rate in the chart above:	\$0.060	\$ _____
B. Choose how much coverage you are applying for:	\$200,000	\$ _____
C. Divide that coverage amount by 1,000	200 (\$200,000 ÷ 1,000)	\$ _____
D. Multiply A x C for estimated monthly cost:	\$12.00 (\$0.060 x 200)	\$ _____

What's not covered:

Like most insurance plans, this plan has exclusions. For instance, GUL and Dependent Insurance do not provide payment of benefits for death caused by suicide within the first two years (one year in North Dakota) of the effective date of the certificate, or payment of increased benefits for death caused by suicide within two years (one in North Dakota or Colorado) of an increase in coverage.

There is a two-year contestability period during which any material misstatements made by you can be used by MetLife to deny a claim.

For questions, call (800) 890-4100.

¹ If your base pay is not a whole multiple of \$1,000, it will be rounded up to the next \$1,000. If your base pay increases during the year, your GUL coverage amount automatically adjusts to reflect the increase. You must be actively at work for an increase to take effect. If you are not actively at work, the increase takes effect the day you return to active work status. You may elect to stop automatic coverage increases by calling the BP HR & Benefits Center. To reactivate automatic coverage increases based on your salary increase will require evidence of insurability.

² GUL coverage cannot be offered to domestic partners in some states.

³ Will Preparation Services and Estate Resolution Services are offered by Hyatt Legal Plans, Inc., a MetLife company, Cleveland, Ohio. In certain states, Will Preparation Services and Estate Resolution Services are provided through insurance coverage underwritten by Metropolitan Property and Casualty Insurance Company and its affiliates, Warwick, RI. These services are provided at no additional cost to those who purchase Supplemental Life Insurance only. Certain services are not covered by Estate Resolution Services, including matters in which there is a conflict of interest between the executor and any beneficiary or heir and the estate; any disputes with the group policyholder, MetLife and/or any of its affiliates; any disputes involving statutory benefits; will contests or litigation outside probate court; appeals; court costs, filing fees, recording fees, transcripts, witness fees, expenses to a third party, judgments or fines; and frivolous or unethical matters.

⁴ Please contact your plan administrator or refer to your certificate for specific details.

⁵ The Accelerated Benefits Option is subject to state regulation and is intended to qualify for favorable federal income tax treatment, in which case the benefits will not be subject to federal income taxation. This information was written as a supplement to the marketing of life insurance products. Tax laws relating to accelerated benefits are complex and limitations may apply. You are advised to consult with and rely on an independent tax advisor about your own particular circumstances. Receipt of accelerated benefits may affect your eligibility, or that of your spouse or your family, for public assistance programs such as medical assistance (Medicaid), Temporary Assistance to Needy Families (TANF), Supplementary Social Security Income (SSI) and drug assistance programs. You are advised to consult with social service agencies concerning the effect that receipt of accelerated benefits will have on public assistance eligibility for you, your spouse or your family.

This summary provides an overview of your plan's benefits. These benefits are subject to the terms and conditions of the contract between MetLife and BP Corporation and are subject to each state's laws and availability.

Like most insurance policies, MetLife GUL contains exclusions, limitations and terms for keeping it in force. MetLife can provide you with costs and complete details.

Group Universal Life (GUL) is issued by Metropolitan Life Insurance Company, New York, NY 10166. Certificate Form G.9704-8.



Metropolitan Life Insurance Company | 200 Park Avenue | New York, NY 10166
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