

ALYESKA PIPELINE SERVICE COMPANY

**Basic Life Insurance for
Retirees**

January 1, 2016

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TERM LIFE INSURANCE PLAN

Summary of Benefits

The Term Life Insurance Plan is designed to provide cash to your Beneficiary if you die, either accidentally or from natural causes.

The Plan has one component:

- Basic Term Life Insurance is completely paid for by Alyeska

Alyeska's Group Life Insurance Plan				
	What Is Covered	Amount	Who Pays the Premium	Dependent Coverage
Retiree Term Life Insurance	Death	\$ 25,000	Alyeska	None

Words with the first letter capitalized within a sentence that are not proper names signify they are defined in the Glossary of Terms section of the "General Information" booklet.

Term Life Insurance for Retirees

Overview

Basic Life Insurance pays a benefit to your designated Beneficiary when you die. You receive Term Life Insurance in the amount of \$25,000. The cost of this benefit is paid entirely by Alyeska.

Who Is Eligible?

Effective September 1, 1993, a retiree will be eligible for a Term Life Insurance policy with a flat amount of \$25,000, regardless of the amount of coverage prior to retirement. For example, if you retire with a Base Pay of \$45,000, here is how your coverage would change:

Example of Continuing Life Insurance for a Retiree	
Pre-retirement Basic Life Insurance	Retiree Basic Life Insurance
\$45,000	\$25,000

For employees who retired prior to September 1, 1993, the amount of your basic life insurance stayed in force for one year. Beginning at age 66, and for each following year, it will be reduced by 10% of the original coverage amount – but never to less than 40%.

“Retiree” means a former Employee who:

- 1) Has terminated employment with the Company (other than by reason of such former Employee’s gross misconduct); and
- 2) Prior to January 1, 2017, earned at least 10 years of Benefit Service and has reached age 55 or older; or
- 3) On and after January 1, 2017, has at the time of termination of employment at least 15 years of Benefit Service and has reached age 60 or older

Claim Submission

To submit a claim under the Plan, complete the appropriate claim form and submit any required additional documentation directly to MetLife. Contact Alyeska Pipeline Human Resources (907-787-8110) for an insurance claimant form.

Initial Determination

After MetLife receives a claim for Benefits, MetLife will review it and notify the claimant of its decision to approve or deny the claim. The notification will be provided to the claimant within a reasonable period, not to exceed 90 days from the date MetLife received the claim, unless MetLife notifies the claimant within that period that there are special circumstances requiring an extension of time of up to 90 additional days.

If MetLife denies the claim in whole or in part, the notification will state the reason why the claim was denied and reference the specific plan provision(s) on which the denial is based. If the claim is denied because MetLife did not receive sufficient information, the notification will describe the additional information needed and explain why such information is needed. The notification will also include a description of the Plan review procedures and time limits, including a statement of the claimant's right to bring a civil action if the claim is denied after an appeal.

Appealing the Initial Determination

In the event the claim has been denied in whole or in part, if applicable, the beneficiary can request a review of the claim by MetLife. This request for review should be sent in writing to Group Insurance Claims Review at the address of the MetLife office that processed the claim within 60 days after the beneficiary received notice of denial of the claim. When requesting a review, please state the reason the beneficiary believe the claim was improperly denied and submit in writing any written comments, documents, records or other information the beneficiary deem appropriate. Upon written request, MetLife will provide free of charge with copies of relevant documents, records and other information.

MetLife will re-evaluate all the information, will conduct a full and fair review of the claim, and the beneficiary will be notified of the decision. The notification will be provided within a reasonable period not to exceed 60 days from the date MetLife receives the request for review, unless MetLife notifies within that period that there are special circumstances requiring an extension of time of up to 60 additional days.

If MetLife denies the claim on appeal, MetLife will send a final written decision that states the reason(s) why the claim appealed is being denied, references any specific Plan provision(s) on which the denial is based, any voluntary appeal procedures offered by the Plan, and a statement of the claimant's right to bring a civil action if the claim is denied after an appeal. Upon written request, MetLife will provide the claimant free of charge with copies of documents, records and other information relevant to the claim.

ADDITIONAL INFORMATION

Official Plan Text

This booklet combined with the “General Information” booklet constitutes a Summary Plan Description (SPD). Because these are summaries, not every provision has been covered and some have been simplified. Full details are contained in the official Plan documents or insurance contracts, which are the legal texts governing the operation of the Plan. If there are any inconsistencies between these booklets and the official Plan texts, the official Plan texts govern.

If you want the official Plan texts mailed to you, send a written request to: Human Resources, Alyeska Pipeline Service Company, P.O. Box 196660, MS 536, Anchorage, Alaska 99519-6660.

Modification of Plan

Alyeska expects to continue the Group Term Life Insurance Plan indefinitely, but may at any time — at Alyeska’s discretion — amend, modify, revoke or terminate the Plan. The Owner’s Committee upon recommendation by Alyeska management has the authority to change or terminate the Plan by committee action. Any changes to the Plan — to the extent allowed by law — may affect active and former Employees, as well as beneficiaries and alternate payees.

Collective Bargaining Unit

Should you become represented by a collective bargaining unit, you will be eligible to participate in the Group Term Life Insurance Plan only if your participation is specifically provided for in a labor contract negotiated with Alyeska.

This is a summary of the Group Term Life Insurance Plan and does not provide a complete restatement of all conditions, provisions, and limitations of the Plans. In the event of any conflict between this summary and the policy contracts, the policy contracts will apply.