



Accidental Death & Dismemberment

Summary of Material Modifications



This is a summary of material modifications (“SMM”) to the **Phillips 66 Accidental Death & Dismemberment** booklet. This SMM (and any previously issued **Accidental Death & Dismemberment** booklet SMMs), the separate **Accidental Death & Dismemberment** booklet and the separate **Other Information** booklet together serve as the summary plan description (“SPD”) of the accidental death and dismemberment (AD&D) benefit under the Phillips 66 Group Life Insurance Plan (“Plan”). The SMMs, when combined with the **Accidental Death & Dismemberment** booklet and **Other Information** booklet, summarize the official AD&D benefit text, including amendments through January 1, 2016, and advise you of a change to your SPD.

Please read this notice and keep a copy of it in the **Updates** pocket of your **Accidental Death & Dismemberment** booklet.

CHANGES TO COVERAGE AMOUNTS FOR EMPLOYEES

Effective January 1, 2016, the Plan permits employees to elect coverage in increments of \$50,000, up to \$1 million.

CHANGES TO COVERAGE AMOUNTS FOR SPOUSES

Effective January 1, 2016, the Plan permits employees to elect coverage in increments of \$50,000, up to \$500,000.

SPOUSE COVERAGE REQUIREMENT REMOVED

Effective January 1, 2016, the requirement that spousal coverage or child coverage must be less than the employee’s coverage has been eliminated.

Receipt of this information does not guarantee eligibility. Please refer to the summary plan description (SPD) and any summaries of material modifications (SMMs) for details, including information regarding eligibility, benefits provided under the plan, when coverage begins and ends, claims procedures and your legal rights. Phillips 66 reserves the right to amend, change or terminate the plan, any underlying contract or any other program, at any time without notice, at its sole discretion, according to the terms of the plan.