



Life Insurance Benefits

January 1, 2004

Life Insurance Benefits

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Introduction

This document serves as both the Summary Plan Descriptions and official **plan** documents (hereinafter referred to as the “SPD”) for eligible **employees** under life insurance benefit plans for Citigroup and its participating companies. **Citigroup reserves the right to change or discontinue any or all of the benefits coverage or programs described here at any time, with or without notice.**

This SPD describes the benefits and programs, in effect as of January 1, 2004, available to Citigroup employees (hereinafter referred to as Citigroup, unless otherwise specified). The life and accident insurance benefits summarized in this section describe the basic life, basic and supplemental accidental death and dismemberment (AD&D), Optional Group Universal Life (Optional GUL), and Business Travel Accident (BTA) Insurance plans sponsored by Citigroup.

This SPD is intended to comply with the requirements of ERISA and other applicable laws and regulations. It does not create a contract or guarantee of employment between Citigroup and any individual. Your employment is always on an at-will basis. In addition, benefits under this SPD are not in any way subject to your or your dependent’s debts or other obligations and may not be voluntarily or involuntarily sold, transferred, alienated, or encumbered.

This SPD was designed to be your primary source of benefits information. Refer to it for information about your benefits and share them with your family members. As you read the SPD you will see some terms that are bold and underlined. This means that the term is defined in the **Glossary** or is a reference to another section of this SPD.

This SPD provides no guarantee that you are eligible to participate in every benefit or program described. Each plan may have its own eligibility requirements, so be sure to review individual eligibility requirements carefully. In addition, Citigroup in no way guarantees the payment of any benefit that may be or become due to any person under the plan.

If you have any questions about this SPD or certain provisions of your benefit plans, please call the Benefit Service Center. You can reach the Benefits Service Center by calling ConnectOne at 1-800-881-3938 and selecting the Health Benefits option.

Eligibility

You and your eligible dependents may enroll in certain life insurance plans sponsored by Citigroup.

For purposes of this section:

- Core benefits are basic life and AD&D and Business Travel Accident.
- Optional benefits are Optional GUL and supplemental AD&D.

For employees

You are considered a Citigroup employee if you work for American Health and Life Company, Citibank NA and Participating Companies, CitiFinancial, Citigroup Corporate Staff, Citigroup Investment Group, CitiStreet Institutional Division, CitiStreet Total Benefit Outsourcing, CitiStreet Retirement Services Division, Salomon Smith Barney Holdings Inc. and its subsidiaries, Primerica Financial Services, National Benefit Life Insurance Company, Travelers Life & Annuity, or Citigroup Global Markets, Inc. and its subsidiaries.

- You are eligible to enroll in Citigroup benefits on your date of employment if you are a full-time employee (regularly scheduled to work 40 hours or more a week) of one of the participating companies of Citigroup and you receive a regular semimonthly or monthly paycheck.
- You are also eligible to enroll in Citigroup benefits on your date of employment if you are a part-time employee (regularly scheduled to work at least 20 or more hours a week) of any participating company of Citigroup.
- If eligible, you also can enroll your eligible dependents for coverage as of your date of employment.

You are not eligible to participate in the life insurance plans if:

- Your compensation is not reported on a Form W-2 wage reporting statement issued by a Participating Company;
- You are employed by a Citigroup subsidiary or affiliate that is not a Participating Company;
- Any individuals engaged under an agreement that states they are not eligible to participate in the applicable plan or program;
- You are a non-resident alien performing services outside the U.S.; or
- You are classified by Citigroup as an independent contractor, consultant, or agency temporary worker.

If you are a U.S. citizen or legal resident employed outside the U.S. or if you are otherwise unsure whether you are eligible to participate in the life insurance plans, you should contact your local human resources department for more information.

For dependents

Your eligible dependents are:

- Your lawfully married spouse or state-recognized common law spouse who is under age 70;
- Each of your children who is unmarried, relies on you for financial support, and is:
 - Under the age of 19* years; or

- Under the age of 25* and a full-time student (based on the school's or college's definition of full time) who is attending an accredited school or college and;
 - Handicapped in which case they may be eligible for coverage beyond age 25; handicapped children are eligible for coverage beyond age 25 only if they had Citigroup coverage prior to age 25.
 - An employee's domestic partner and/or his or her children, provided the children of the domestic partner meet all the other qualifications of a dependent, as described in this section.
- * Coverage will remain in effect through December 31 of the year in which the child reaches the maximum age or is no longer a full-time student. Coverage ends at midnight on the date a dependent gets married or obtains a full-time job.

A child primarily relies on you for a majority of his or her financial support if:

- You are providing more than 50% of the child's support; and
- You claim the child as a dependent on your annual tax return filed with the Internal Revenue Service (Form 1040).

No person will be covered under these plans both as an employee and as an eligible dependent or as an eligible dependent of more than one employee.

A spouse or domestic partner must be under the age of 70 to be eligible for supplemental AD&D coverage.

Eligible dependent children are further defined as:

- Your natural children;
- Your legally adopted children (For purposes of coverage under the life insurance plans, an adopted child will be considered an eligible dependent when placed in your home in anticipation of adoption, when primary financial support begins, or when the adoption becomes final, whichever occurs first.);
- Your stepchildren who live in your household full-time in a regular parent-child relationship or are away at school with a legal residence the same as yours; and
- A child permanently residing in your household for whom you are the legal guardian.

If one of your eligible dependent children becomes incapable of self-sustaining employment due to mental retardation or physical handicap and is covered under the life insurance plans prior to reaching age 19 (or age 25 if a full-time student), this child may continue to be considered an eligible dependent under this plan beyond the date his/her eligibility for coverage would otherwise end. You must provide written proof of this incapacity to the Claims Administrator when requested. This eligible dependent must have previously been covered under the plan prior to reaching the limiting age and must meet all other eligibility qualifications for coverage to be continued.

For domestic partners

Citigroup allows you to cover your domestic partner and/or his or her children in the following plans, where available:

- Optional Group Universal Life (GUL) insurance for domestic partners and term life insurance for children;
- Supplemental Accidental Death & Dismemberment insurance (AD&D); and
- Business Travel Accident (BTA) Insurance.

You cannot cover both a spouse and a domestic partner. To enroll a domestic partner and/or his or her children, an employee must sign an affidavit affirming that he or she meets Citigroup's eligibility criteria for domestic partner coverage and complete a Certification of Domestic Partner's Tax Status.

Your domestic partner can be of the same or opposite sex. To qualify for coverage as a domestic partner, you and your domestic partner must meet all of the following criteria:

- You currently share a principal residence and intend to do so permanently;
- You have lived together for at least six consecutive months prior to enrollment ;
- You are financially interdependent, or your partner is dependent on you for financial support ;
- You are both at least 18 years of age and mentally competent to consent to contract;
- You are not related by blood to a degree of closeness that would prohibit marriage were you of the opposite sex;
- Neither you nor your partner is legally married to another person;
- Neither you nor your partner is in a domestic partner relationship with anyone else;
- You have mutually agreed to be responsible for each other's common welfare; and
- You are in a relationship that is intended to be permanent and in which each of you is the sole domestic partner of the other.

To qualify for coverage, your domestic partner's unmarried child(ren) must be:

- The biological or adopted children of your domestic partner, children for whom the domestic partner has legal guardianship, or children who has been placed in your home for adoption; and
- Living with you and your domestic partner on a full-time basis, or living away at school; and
 - Unmarried and under the age of 19*; or
 - Unmarried, between the ages of 19 and 25* and full-time students at an accredited school or college (based on the school's or college's definition of full time); you must provide proof of student status in writing upon request; or
 - Handicapped and therefore may be eligible for coverage beyond age 25; handicapped children are eligible for coverage beyond age 25 only if they had Citigroup coverage prior to age 25.

* Coverage will remain in effect through December 31 of the year in which the child reaches the maximum age or is no longer a full-time student. Coverage ends at midnight on the date a dependent gets married or obtains a full-time job.

Termination of relationship

If you have enrolled your domestic partner and his or her children in Citigroup life or accident insurance benefits coverage, or both, and you terminate your domestic partnership:

- You must notify Citigroup by completing a Termination of Domestic Partnership Affidavit within 31 days of the event. Contact the Benefits Service Center for this affidavit.
- You will be required to wait six months before enrolling a new domestic partner in the Citigroup benefit plans.

Enrollment

You and your family members may enroll in certain life and accident insurance plans sponsored by Citigroup.

You automatically will be covered under the basic life and basic AD&D and BTA Plans on your first day of employment. If you are not **actively at work** due to a leave of absence because of sickness or injury on the date your coverage (or change in coverage) would otherwise become effective, it will not be effective until the first of the month following the date you return to active work.

Optional GUL and supplemental AD&D

You, your eligible spouse, domestic partner, and/or dependent children may enroll in the Optional GUL and supplemental AD&D Plans within 31 days of your date of hire. For more information, see the **Optional GUL and supplemental AD&D insurance** section.

- You must complete an Optional Group Universal Life Insurance election to select employee coverage;
- Your spouse/domestic partner must complete a Spouse Optional Group Universal Life Insurance election to select spouse coverage. You do not have to be enrolled in Optional GUL and supplemental AD&D to elect coverage for your spouse unless you are a resident of Texas (See **If you are a Texas resident**, below.);
- Requests for dependent child(ren) coverage may be made on *either* your or your spouse's Enrollment election;
- The amount of insurance may not exceed the lesser of 10 times your **total compensation** or \$5 million; and
- The amount of insurance will be a multiple of your total compensation.

Note: If you and your spouse/domestic partner are both employees of the **Company**, you may elect coverage as an employee of the Company or as the spouse of a Company employee, but not both.

Supplemental AD&D coverage equal to the Optional GUL coverage amount is automatic when you enroll for Optional GUL coverage.

You can buy term life coverage for your dependent children only if you have enrolled in Optional GUL/AD&D for yourself or for your spouse/domestic partner. Supplemental AD&D coverage equal to the term life coverage is automatically provided when you elect term life coverage for your dependent children.

If the Benefits Service Center receives your election after the first of the month, the Optional GUL certificate will be effective the first of the month following enrollment. The Optional GUL Claims Administrator, however, will honor any claims incurred after the election date, but prior to the effective date of the Optional GUL certificate.

Because your spouse owns his or her Optional GUL certificate, your spouse's signature is required to make coverage changes. At any time, your spouse may elect to decrease coverage, subject to the Optional GUL Plan minimum limits, or to cancel coverage. Decreases and cancellations will be effective as of the first of the month after the Benefits Service Center receives the form.

If you are a Texas resident

Effective January 1, 1997, you must enroll for employee Optional GUL coverage to elect spouse/domestic partner Optional GUL coverage. In addition, spouse/domestic partner and dependent child coverage may

not exceed your coverage amount. Coverages in effect prior to January 1, 1997, are not subject to these limitations. Your life insurance coverage from all sources is limited to the greater of \$250,000 or seven times your total compensation.

Changing Optional GUL coverage

You may enroll in or increase Optional GUL coverage by one times the existing amount of coverage without providing evidence of insurability (also known as a “statement of health”) once during each **calendar year**.

You will need to provide evidence of insurability if:

- You want to enroll or increase the amount of coverage by two times coverage or more; or
- You want to change coverage more than once a year.

Within 31 days of your date of hire or marriage, you can enroll for up to \$30,000 of spouse/domestic partner coverage without your spouse/domestic partner having to provide evidence of insurability.

You may choose either to increase or enroll for Optional GUL coverage if the election change follows a change in marital status or a change in the employment status of your spouse or dependent.

You may decrease your coverage at any time.

You must be actively at work on the date the change is to take effect. If you are not actively at work on such date, the change will take place on the first of the month following the date you return to **active work**.

Increases to Optional GUL coverage for your spouse or domestic partner are subject to the following:

- The increase may not exceed the maximum benefit provided under the Plan;
- Your spouse or domestic partner must provide satisfactory evidence of insurability; and
- The change in coverage amount will take effect on the day it is approved.

Late enrollment

You, your spouse/domestic partner, and your eligible children who wish to apply for coverage after the initial Optional GUL enrollment period and not within 31 days of your marriage, may do so only by providing a statement of health (also known as “evidence of insurability”), regardless of level of coverage. A statement of health form will be provided by the Optional GUL Claims Administrator after you request the change in coverage. Upon approval by the Claims Administrator, coverage for the applicant will begin the first of the following month.

Your contributions

Basic life, basic AD&D, and BTA are core benefits, which means you are not required to make any premium payment or contribution to be covered.

Since Citigroup pays the full cost of your basic life insurance, you must pay taxes on the value of the coverage above \$50,000. The additional amount of taxable pay is, known as imputed income, and will be added to your taxable pay and shown on your pay statement and form W-2. This is not a deduction but an amount added to your taxable income. However, you may elect only \$50,000 in basic life insurance. You will not be subject to this additional tax, but you will also forego the additional benefit. You will not have the opportunity to enroll in the full benefits until the next annual enrollment period.

Optional GUL plus supplemental AD&D is an optional benefit. If you wish to participate, you must elect Optional GUL and supplemental AD&D coverage and pay premiums through payroll deductions using after-tax dollars. Coverage will not be reduced when you reach age 65. Premiums will include the cost of the insurance and are adjusted each January 1 based on age, smoker/nonsmoker status, and level of coverage. Nonsmokers are covered at lower rates than smokers.

Optional GUL premiums are paid through payroll deductions. If you stop paying premiums through payroll deductions and you have money accumulated in a Cash Accumulation Fund (CAF), Optional GUL premiums will be deducted from the CAF. If there is no CAF value or when the value of the CAF is no longer sufficient to cover the cost of the monthly Optional GUL coverage, you will be considered delinquent in your payments.

If you are delinquent on any payments (Optional GUL premiums or CAF loan interest), you have 60 days to pay any amount due with no penalty. If, after 60 days, you have not paid the amounts due, the certificate will be considered no longer in effect and coverage will be canceled as of the last day for which premiums were paid. If you die during those 60 days, the Optional GUL Claims Administrator will pay the death benefit in full, less all premiums, loans, interest payments, and penalties due on the certificate.

If you leave the Company for any reason, you may continue your Optional GUL coverage by paying premiums directly to the Optional GUL Claims Administrator.

Basic life and AD&D insurance

Basic life and accidental death and dismemberment (AD&D) is offered to all eligible employees of Citigroup and its participating companies.

- Basic life is insured by Metropolitan Life Insurance Company (MetLife).
- Basic AD&D is insured by the Life Insurance Company of North America (LINA), a subsidiary of CIGNA Corporation.

Coverage amounts

Your basic life and AD&D benefit is equal to a multiple of your **total compensation** and varies by Citigroup operating company:

- All eligible Citigroup employees have a basic life and AD&D benefit equal to one times total compensation rounded to the next higher \$1,000 to a maximum benefit of \$200,000; and
- Additionally, Primerica Financial Services employees earning less than \$25,000 total compensation have a basic life and AD&D benefit equal to two times total compensation rounded to the next higher \$1,000 to a maximum benefit of \$50,000.

Reduction in benefits

If you continue to be actively employed by the Company after you reach age 65, there will be no reduction in basic life benefits. If you continue to be actively employed by the Company, after you reach the age of 70, basic AD&D reduces as follows:

- Ages 70–74 at date of loss reduces to 70% of principal sum;
- Ages 75–79 at date of loss reduces to 45% of principal sum;
- Ages 80–84 at date of loss reduces to 30% of principal sum; and
- Age 85+ at date of loss reduces to 15% of principal sum.

When benefits are paid

If you die while covered under this Plan, Citigroup will pay to your beneficiary the amount of the basic life insurance benefit in effect on the date of your death.

Basic AD&D benefits will be paid to your beneficiary for the accidental loss of your life and to you for any other covered loss you sustain. Your AD&D benefit is called your “principal sum” and is equal to your basic life benefit. Partial benefits are paid for certain losses that do not result in the loss of your life. AD&D benefits will be paid upon receipt of notice and satisfactory proof of accidental loss. AD&D benefits are payable only if:

- The accident is the sole cause of the injury;
- That injury is the sole cause of the loss; and
- The loss occurs not more than 365 days after the date of that accident.

AD&D benefits are paid in the event of death, dismemberment, paralysis, and loss of speech and/or hearing. Covered losses and benefit amounts are shown in the table below:

For Loss of:	Benefit:
Life	Principal sum
Both hands	Principal sum
Both feet	Principal sum
Entire sight of both eyes	Principal sum
One hand and one foot	Principal sum
One hand and entire sight of one eye	Principal sum
One foot and entire sight of one eye	Principal sum
Speech and hearing (both ears)	Principal sum
Quadriplegia (total paralysis of both upper and lower limbs)	Principal sum
One arm	Principal sum
One leg	Principal sum
Paraplegia (total paralysis of both lower limbs)	3/4 principal sum
One hand	1/2 principal sum
One foot	1/2 principal sum
Entire sight of one eye	1/2 principal sum
Speech	1/2 principal sum
Hemiplegia (total paralysis of upper and lower limbs on one side of body)	1/2 principal sum
Hearing (one ear)	1/4 principal sum
Thumb and index finger of same hand	1/4 principal sum

If a **covered person** suffers:

- One of the losses listed above as a direct result of the injuries, and from no other cause, within one year of the accident, a benefit will be paid; or
- More than one loss from an accident, the amount paid will be only for the loss with the largest benefit.

An additional benefit equal to 10% of the principal sum will be paid if:

- Bodily injury or death takes place while you are on Company business or on the Company premises;
- Bodily injury or death is a direct result of:
 - Robbery, holdup or attempted threat;
 - Kidnapping attending a holdup; or
 - **Felonious assault** inflicted by persons other than fellow employees or family members.

AD&D benefit limitations

The following is a list of definitions and the limitations concerning losses:

- Loss means with regard to hand or foot, complete severance through or above the wrist or ankle joint (In South Carolina, the loss of four whole fingers from one hand equals the loss of one hand);
- Loss of an arm or leg means complete severance through or above the elbow or knee joint;
- Loss of an eye means total and irrecoverable loss of sight;
- Loss of speech means complete inability to communicate audibly in any degree;
- Loss of hearing means irrecoverable loss of hearing which cannot be corrected by any hearing aid or device;
- Loss of thumb and index finger means severance of each through or above the joint closest to the wrist (In California, loss of a thumb and index finger means loss by complete severance of at least one whole phalanx of each); and
- Paralysis means loss of use, without severance, of a limb. Paralysis must be determined by a physician to be complete and not reversible.

What is not covered

No AD&D benefit will be made for any loss resulting from:

- Intentionally or attempted self-inflicted injuries while sane or insane (In Missouri, injuries self-inflicted while insane are not excluded.);
- Declared or undeclared war or act of war;
- Travel or flight (including getting in or out, on or off) in any aircraft or device which can fly above the earth's surface, if:
 1. the aircraft or device is being used:
 - a. for test or experimental purposes; or
 - b. by or for any military authority. (Aircraft flown by the U.S. Military Airlift Command (MAC) or similar service of another country are not excluded); or
 - c. for travel, or is designed for travel, beyond the earth's atmosphere; or
 - d. by or for the named organization or any of its subsidiaries and affiliates. (This applies whether the aircraft or device is owned, leased, operated or controlled, as defined. Chartered aircraft, as defined, are not excluded); or

2. the Insured is:
 - a. serving as pilot or crew member (or student taking a flying lesson) and is not riding as a passenger; or
 - b. hang-gliding; or
 - c. parachuting, except where the Insured has to make a parachute jump for self-preservation.
- Serving on full-time active duty for more than 30 days in any of the Armed Forces (Reserve or National Guard active duty for training is not excluded.);
- Commission of a felony; or
- Sickness, disease, or bodily infirmity.

Accidental ingestion of controlled drugs

The Plan provides special accident insurance for accidental ingestion of **controlled drugs**. The cost of emergency medical care needed for the accidental taking of a controlled drug will be paid under this Plan. The greater of the following policy benefits will be paid:

- Confinement as an inpatient in a hospital, whether or not operated by the state, up to 30 days per calendar year; or
- The covered costs incurred while not an inpatient, up to \$500 per calendar year.

Accelerated benefits option for basic life insurance

The accelerated benefits option (ABO) of your basic life insurance coverage is available if you become terminally ill, due to injury or sickness, and are expected to die within six months.

Under the ABO, you may receive up to 50% of your basic life amount not to exceed \$100,000, less any applicable expense charges. The minimum amount that will be paid is the lesser of 25% of your basic life amount or \$7,500. The accelerated benefit will be paid in one lump sum unless you or your legal representative selects another payment mode.

To receive an accelerated benefit, MetLife will require the following proof of your terminal illness:

- A completed accelerated benefit claim form;
- A signed physician's certification that states you are terminally ill; and
- An examination by a physician of MetLife's choice, if requested and at no expense to you.

Accelerated benefits will be paid only once in your lifetime. Upon your death, the basic life benefit that is paid to your beneficiary will be decreased by the amount of the accelerated benefit paid plus any interest and expense charge.

Your basic life and AD&D beneficiary

Your beneficiary is the person or persons you choose to receive any benefit payable at your death. You must indicate these beneficiaries on the beneficiary designation form. If two or more beneficiaries are designated and their shares are not specified, they will share the insurance equally.

If there is no surviving beneficiary, your death benefit will be paid in one lump sum to the first surviving class of beneficiary in the following order:

- Your spouse;
- Your child or children;

- Your parent(s);
- Your sibling(s); or
- Your estate.

You cannot change your beneficiary if you have made an irrevocable assignment of your basic life insurance and/or AD&D or if it is subject to restrictions by a divorce or other court order that has been filed with the Plan. Otherwise, you may change your beneficiary at any time by completing a new beneficiary designation form and sending it to the Benefits Service Center within 30 days of the date you sign the form. Once received and recorded, the change of beneficiary will take effect on the date you signed the form.

Assignments

You may assign your basic life insurance and/or AD&D rights and benefits as a gift or viatical assignment. This means you can name someone else as the owner of your right, title, and interest for your basic life insurance and/or AD&D if the following actions are taken:

- A written form satisfactory to MetLife for basic life benefits and/or LINA for AD&D, affirming your assignment, has been completed;
- The written form has been signed by you and the assignee(s);
- Citigroup acknowledges that the basic life insurance and/or AD&D being assigned is in force on the life of the assignor; and
- The written form is delivered to MetLife for basic life benefits and/or LINA for AD&D for recording.

After the assignment is completed, it cannot be changed or enhanced without written authorization from the assignee(s). Because of the various legal and tax implications involved, you may wish to consult both your attorney and tax adviser before assigning your basic life insurance benefit.

Optional GUL and supplemental AD&D insurance

Optional GUL and supplemental AD&D insurance are offered to Citigroup employees eligible to enroll in Citigroup benefits and their eligible dependents.

- Optional GUL is insured by Metropolitan Life Insurance Company (MetLife).
- Supplemental AD&D is insured by the Life Insurance Company of North America (LINA), a subsidiary of CIGNA Corporation.

Coverage amounts

You may elect coverage in increments of one times total compensation to a maximum of 10 times your total compensation (up to a maximum of \$500,000 in compensation) or \$5 million, whichever is less. Some employees may have coverage that exceeds 10 times total compensation on a grandfathered basis.

Changes in coverage amounts due to a change in your total compensation will occur on January 1st of each year based on the definition of total compensation.

If your total compensation increases due to a salary increase and/or bonus, your coverage amounts will increase accordingly. However, you will not be required to provide satisfactory evidence of insurability solely because you received a salary increase and/or bonus. Such increased coverage amount will not take effect until January 1 of the year following the recalculation of total compensation. Coverage amounts will not change due to a decrease in total compensation. Coverage amounts will be based on your highest historical total compensation as reflected in your Optional GUL coverage in effect.

If you enroll for Optional GUL within 31 days of your date of hire, you may elect coverage up to the lesser of three times your total compensation or \$1.5 million without providing evidence of insurability. Amounts in excess of this limit are subject to evidence of insurability.

All Optional GUL increases, other than those accompanying a qualified family status change, will require satisfactory evidence of insurability.

For dependents

Optional GUL and supplemental AD&D coverage for your spouse/domestic partner is available in multiples of \$10,000, up to a maximum of \$100,000 for each coverage, with a minimum of \$10,000 of each coverage.

If you enroll for Optional GUL within 31 days of your date of hire or your marriage, you may elect up to \$30,000 of spouse/domestic partner coverage without your spouse/domestic partner having to provide evidence of insurability. If you enroll at any other time, your spouse/domestic partner will have to provide evidence of insurability for any amount of spouse/domestic partner coverage. Evidence of insurability for your spouse/domestic partner is also required if you elect coverage greater than \$30,000 within 31 days of your date of hire or your marriage and if you increase coverage.

You may cover each of your dependent children under Optional GUL and supplemental AD&D coverage in increments of \$5,000 up to a maximum of \$20,000. If a dependent child receives bodily injuries that result in a covered loss, then the AD&D Plan will pay double the benefit amount up to a maximum of \$40,000. For example, if you elected \$5,000 coverage, in the event of accidental death, the benefit payable would be \$10,000 (\$5,000 under AD&D and \$5,000 under Optional GUL) When electing coverage for your dependent children, the selected coverage will apply to all your eligible dependent children.

To elect coverage for your spouse, the Spouse Optional GUL Insurance Enrollment election must be completed. To elect coverage for your dependent children, you must indicate this election either on the

Employee Optional GUL Insurance Enrollment election or on the Spouse Optional GUL Insurance Enrollment election. If the Child Rider is attached to the spouse’s certificate, the spouse’s signature is required to change that election. Spouse coverage may be elected even if employee coverage is not (unless you are a Texas resident), although dependent child coverage may not be elected unless either employee or spouse coverage is elected.

For information on increasing or decreasing coverage, see [Changing Optional GUL coverage](#).

If you are a Texas resident

Effective January 1, 1997, you must enroll for employee Optional GUL coverage to elect spouse Optional GUL coverage. In addition, spouse/domestic partner and dependent child coverage may not exceed your coverage amount. Coverages in effect prior to January 1, 1997, are not subject to these limitations. Your life insurance coverage from all sources is limited to the greater of \$250,000 or seven times your total compensation.

When benefits are paid

If you die while covered under this Plan, your beneficiary will be paid the amount of Optional Optional GUL benefit in effect on the date of your death. This is in addition to the basic life insurance benefit.

Supplemental AD&D benefits, in addition to basic AD&D benefits, will be paid to your beneficiary for the accidental loss of your life and to you for any other covered loss you sustain upon receipt of notice and satisfactory proof of accidental loss. Supplemental AD&D benefits are payable only if:

- The accident is the sole cause of the injury;
- That injury is the sole cause of the loss; and
- The loss occurs not more than 365 days after the date of that accident.

Supplemental AD&D benefits are paid in the event of death, dismemberment, paralysis, and loss of speech and/or hearing. Covered losses and benefit amounts are shown in the table below:

For Loss of:	Benefit:
Life	Principal sum
Both hands	Principal sum
Both feet	Principal sum
Entire sight of both eyes	Principal sum
One hand and one foot	Principal sum
One hand and entire sight of one eye	Principal sum
One foot and entire sight of one eye	Principal sum
Speech and hearing (both ears)	Principal sum
Quadriplegia (total paralysis of both upper and lower limbs)	Principal sum

One arm	Principal sum
One leg	Principal sum
Paraplegia (total paralysis of both lower limbs)	3/4 principal sum
One hand	1/2 principal sum
One foot	1/2 principal sum
Entire sight of one eye	1/2 principal sum
Speech	1/2 principal sum
Hemiplegia (total paralysis of upper and lower limbs on one side of body)	1/2 principal sum
Hearing (one ear)	1/4 principal sum
Thumb and index finger of same hand	1/4 principal sum

Supplemental AD&D benefit limitations

The following is a list of definitions and the limitations concerning losses:

- Loss means with regard to hand or foot, complete severance through or above the wrist or ankle joint (In South Carolina, the loss of four whole fingers from one hand equals the loss of one hand.);
- Loss of an arm or leg means complete severance through or above the elbow or knee joint;
- Loss of an eye means total and irrecoverable loss of sight;
- Loss of speech means complete inability to communicate audibly in any degree;
- Loss of hearing means irrecoverable loss of hearing which cannot be corrected by any hearing aid or device;
- Loss of thumb and index finger means severance of each through or above the joint closest to the wrist (In California, loss of a thumb and index finger means loss by complete severance of at least one whole phalanx of each.); and
- Paralysis means loss of use, without severance, of a limb. Paralysis must be determined by a physician to be complete and not reversible.

What is not covered

No supplemental AD&D benefit will be paid for any loss resulting from:

- Intentionally or attempted self-inflicted injuries while sane or insane (In Missouri, injuries self-inflicted while insane are not excluded.);
- Declared or undeclared war or act of war;

- Travel or flight (including getting in or out, on or off) in any aircraft or device which can fly above the earth's surface, if:
 1. the aircraft or device is being used:
 - a. for test or experimental purposes; or
 - b. by or for any military authority. (Aircraft flown by the U.S. Military Airlift Command (MAC) or similar service of another country are not excluded); or
 - c. for travel, or is designed for travel, beyond the earth's atmosphere; or
 - d. by or for the named organization or any of its subsidiaries and affiliates. (This applies whether the aircraft or device is owned, leased, operated or controlled, as defined. Chartered aircraft, as defined, are not excluded); or
 2. the Insured is:
 - a. serving as pilot or crew member (or student taking a flying lesson) and is not riding as a passenger; or
 - b. hang-gliding; or
 - c. parachuting, except where the Insured has to make a parachute jump for self-preservation.
- Serving on full-time active duty for more than 30 days in any of the Armed Forces (Reserve or National Guard active duty for training is not excluded.); and
- Sickness, disease, or bodily infirmity; or
- Commission of a felony by the Insured.

Additional benefit provisions

The Plan also provides or extends coverage for specific situations or accidents. Please read this section for more information about these benefit provisions.

Special education benefit

A special education benefit will be paid if the insured:

- Is covered under the "family plan" (you have dependent coverage for your children);
- Dies as the result of a covered accident; and
- Is survived by a dependent child who:
 - On the date of the accident, was enrolled as a full-time student in any school beyond the 12th grade level; or
 - Was at the 12th grade level and later enrolls as a full-time student at a school of higher learning within 365 days after the accident.

The special education benefit is equal to 5% of the insured's principal sum, but not more than \$10,000. The benefit will be payable for each child:

- Once a year for not more than four straight years; and
- Only while the child continues as a full-time student at a school of higher learning.

This payment will be made in addition to all other policy benefits. If, at the time of accident, family plan coverage is in force but there is no dependent child who qualifies, the insured's designated beneficiary will be paid an additional benefit of \$1,000.

Spouse training benefit

A spouse training benefit will be paid if the insured:

- Has dependent spouse coverage in effect prior to the time of the accident;
- Dies within one year of, and as a result of, a covered accident; and
- Is survived by a dependent spouse.

The benefit will be payable for the insured's surviving spouse who:

- Enrolls within one year after the insured's death in any accredited school for the purpose of retraining or refreshing skills needed for employment; and
- Incurs expenses payable directly to, or approved and certified by, such school.

The cost of such incurred expense will be paid for not more than:

- One year after the first retraining/refresher course begins; or
- \$10,000, whichever is less.

This payment will be made in addition to all other policy benefits.

Child care center benefit

This benefit will be paid if the insured employee or insured spouse:

- Has coverage for his dependent children;
- Dies as the result of a covered accident; and
- Is survived by a dependent child who:
 - On the date of the covered accident was enrolled in a legally licensed **child care center**; or
 - Is enrolled in a legally licensed child care center within 365 continuous days from the date of the accidental death; and
 - Is younger than 13 years of age.

The child care center benefit is payable for each child who qualifies:

- In an amount up to 5% of the insured employee's principal sum, but not more than \$10,000 per year; and
- Only while the dependent child continues to be enrolled in a legally licensed childcare center.

If, at the time of the accident, coverage for a dependent child is in force, but there is not dependent child who qualifies, a benefit of \$1,500 is payable. This benefit will be paid once a year until the dependent child enters the first grade or for five years, if the child is in an ungraded education setting, whichever happens first. This benefit will be payable to the surviving spouse if the spouse has custody of the child. If there is no surviving spouse, or the child does not live with the spouse, then the benefit will be paid directly to the child's legally appointed guardian.

This payment will be paid in addition to all other policy benefits.

Seatbelt and airbag benefit

The seatbelt and airbag benefit will be paid

- If the covered person dies as a result of a covered accident and the death benefit is payable under this Plan; and
- The accident causing death occurs while the covered person is operating or riding as a passenger in an automobile and wearing a properly fastened, original, factory-installed seatbelt.
- The amount payable is 10% of the principal sum, up to \$25,000.
- In the case of a child, seatbelt means a child restraint device, approved by the National Highway Traffic Safety Administration, which is secured and being used as recommended by its manufacturer for children of like age and weight, at the time of the accident.

If the covered person is positioned in a seat protected by a properly functioning, original, factory-installed supplemental restraint system (SRS) that inflates on impact, an additional 5% of the principal sum will be payable, up to \$15,000.

Verification of the actual use of the seatbelt at the time of the accident and that the SRS inflated properly upon impact must be a part of an official report of the accident or be certified, in writing, by the investigating officer(s).

This payment will be paid in addition to all other policy benefits.

Accidental ingestion of controlled drugs

The cost of emergency medical care needed for the accidental taking of a controlled drug will be paid under this Plan. The greater of the following policy benefits will be paid:

- Confinement as an inpatient in a hospital, whether or not operated by the state, up to 30 days per calendar year; or
- The covered costs incurred while not an inpatient, up to \$500 per calendar year.

This payment will be paid in addition to all other policy benefits.

Cash accumulation fund

Optional GUL coverage features a cash accumulation fund (CAF) to which you may contribute. Through the CAF, an amount can be deducted from your salary to be deposited into an account where it earns interest on a tax-deferred basis. The interest rate changes from time to time, but will never be less than 4% a year, compounded annually. Interest is credited to the CAF on the last day of each month.

The minimum amount you may contribute is \$10 a month or \$120 a year. The maximum amount you may contribute is determined by the Internal Revenue Service, based on your Optional GUL coverage amount, your age, and other factors.

You may request a partial cash withdrawal or loan against your CAF at any time. Requests for a partial cash withdrawal must be at least \$200. The maximum partial cash withdrawal is the current amount in your CAF less one month's cost of insurance, any loan, and loan interest.

You may borrow against your CAF through a loan. Only one loan can be in effect at any time. The most you can borrow at any time is the current amount in your CAF just prior to the loan and less interest to the next Plan anniversary date at the current loan interest rate. The loan must be for at least \$200.

When a loan is made, you will be informed of the initial rate applicable to that loan. This initial rate of interest will be determined by using the **published monthly average** for the calendar month ending two

months before the date of the loan. Advance notice will be given if the interest rate applicable to an existing loan will be changing. The maximum rate of interest may not exceed the higher of:

- The published monthly average for the calendar month ending two months before the Plan anniversary date at the beginning of the Plan year; or
- The rate used to compute the guaranteed interest rate of your Optional GUL certificate for the Plan year, plus 1%.

You may repay all or part of a loan at any time. The minimum loan payment is \$100 and may **not** be made through payroll deduction.

At any time while Optional GUL coverage is in effect, you may elect to use all or part of your CAF as a gross single premium to purchase a paid-up benefit.

For questions on the surrender policy, call the Benefits Service Center. For questions on your CAF balance, cash-out provisions, loans, or withdrawals, call 1-800-523-2894.

If you cancel or terminate your coverage while you are an active employee, you will receive a payout of your CAF. If you are a terminated employee, you will receive a letter concerning your CAF options, explaining the surrender policy and cash-out provisions. Terminated employees may also elect to continue Optional GUL coverage and continue to fund your CAF.

Accelerated benefits option

The accelerated benefits option (ABO) of your Optional GUL coverage is available if you become terminally ill due to injury or sickness and are expected to die within six months.

Under the ABO, you may receive up to 50% of your Optional GUL insurance amount, not to exceed \$250,000, less any applicable expense charges. The accelerated benefit will be paid in one lump sum unless you or your legal representative selects another payment mode.

To receive an accelerated benefit, MetLife will require the following proof of your terminal illness:

- A completed accelerated benefit claim form;
- A signed physician's certification that states you are terminally ill; and
- An examination by a physician of MetLife's choice, if requested and at no expense to you.

Accelerated benefits will be paid only once in your lifetime. Upon your death, the Optional GUL benefit that is paid to your beneficiary will be decreased by the amount of the accelerated benefit paid and any interest and expense charge.

Accelerated benefits will not be payable if:

- The death benefit has been assigned by you;
- All or a portion of your death benefit is to be paid to your former spouse as a part of a divorce agreement;
- You meet the requirements as a result of:
 - Attempting suicide;
 - Injuring yourself on purpose;
- The amount of your death benefit is less than \$15,000; or
- You are required by a government agency to request payment of accelerated benefits in order for you to apply for, obtain, or keep a government benefit or entitlement.

Reinstatement of coverage

To reinstate a Optional GUL certificate that has been terminated for failure of payment, a former insured person must complete a Statement of Health form. Upon approval of coverage, the insured must pay all owed money in addition to two months' advance premium. Reinstatement must be requested within three years after the certificate lapsed. The effective date of the reinstated certificate will be the monthly anniversary on or next following the date the request is approved.

Your Optional GUL beneficiary

Your beneficiary is the person or persons you choose to receive any benefit payable at your death. You must indicate these beneficiaries on the beneficiary designation form. If two or more beneficiaries are designated and their shares are not specified, they will share the insurance equally.

A person's rights as your beneficiary end if:

- That person dies before your death occurs;
- That person dies at the same time your death occurs; or
- That person dies within 24 hours of your death.

The share for that person will be divided among the surviving persons you have named as beneficiary, unless you have chosen otherwise.

You cannot change your beneficiary if you have made an irrevocable assignment of your Optional GUL life insurance or if it is subject to restrictions by a divorce or other court order that has been filed with this Plan. Otherwise, you may change your beneficiary at any time by completing a new beneficiary designation form and sending it to MetLife at the following address within 30 days of the date you sign the form:

MetLife
Participant Service Organization Administrative Services
177 South Commons Drive
Aurora, IL 60504

Once received and recorded, the change of beneficiary will take effect the date you sign the form.

For employees

If there is no surviving beneficiary, your Optional GUL death benefit will be paid in one lump sum to your estate. However, all or part of the amount may be paid to one or more of the following persons who are related to you and who survive you in the following order:

- Your spouse or domestic partner;
- Your child or children;
- Your parent(s); and
- Your sibling(s).

For your dependents

Unless you have designated on your request form a beneficiary other than yourself to receive your dependents' Optional GUL benefits, these benefits will be paid to:

- You, if you survive the dependent;
- Your estate, if the dependent dies at the same time your death occurs; or

- Your estate, if the dependent dies within 24 hours of your death.

If you have designated on your request form a beneficiary other than yourself to receive these benefits, the benefits will be paid to the person or persons you have designated.

If, when the dependent dies, more than one person is the dependent's beneficiary, they will share in the benefits equally, unless you have chosen otherwise.

Assignments

Optional GUL and/or AD&D benefits may be assigned as a gift or as collateral. However, no assignment will be binding unless it is submitted on an acceptable form to MetLife and/or LINA and the following conditions are met:

- A written form satisfactory to MetLife for Optional GUL benefits and/or LINA for AD&D benefits, affirming your assignment, has been submitted;
- The written form has been signed by you and the assignee(s);
- The written form is accepted by MetLife for Optional GUL benefits and/or LINA for AD&D benefits in writing; and
- The form is filed at MetLife for Optional GUL benefits and/or LINA for AD&D benefits.

MetLife and/or LINA assumes no obligation as to the validity or the sufficiency of any assignment.

Business Travel Accident

Business Travel Accident (BTA) Insurance is offered to eligible Citigroup employees and nonemployees. The Plan is administered by the Life Insurance Company of North America (LINA), a subsidiary of CIGNA Corporation.

Coverage amounts

The Plan provides 24-hour accident insurance while traveling on an approved trip made on behalf of the Company. This Plan provides accident insurance only and pays benefits for bodily injury. It does not provide coverage for sickness. The following is only a partial description of the principal provisions and definitions of the insurance coverage. Complete terms and conditions are set forth in LINA Group Policy Number ABL 654603. To obtain a copy of this policy, you should send a written request to the Plans Administrator (the address is located in the [Plan Information](#) section of this SPD).

For employees and certain nonemployees

All persons who fit the description of one of the eligible classes listed below are covered by this Plan:

- **Class I:** All regular full-time and part-time employees have benefit coverage equal to the principal sum of five times total compensation to a maximum benefit of \$2 million;
- **Class II:** All non-employee directors have benefit coverage equal to the principal sum of \$1 million; and
- **Class III:** All consultants, guests and prospective employees who have not yet been offered or accepted employment and who are traveling at the request and expense of Citigroup have benefit coverage equal to the principal sum of \$150,000.

Your coverage automatically will increase each year if your total compensation increases. If you are not actively at work on the date of the change in your total compensation, the change in your benefits will take place when you return to active work. BTA coverage will be reduced if your total compensation decreases.

For dependents

The spouse, domestic partner, and/or dependent children of a covered person are considered **Class IV** covered persons and have benefit coverage under the Plan while accompanying a covered person on a business or relocation trip paid for by Citigroup.

- An eligible spouse or domestic partner has benefit coverage equal to the principal sum of \$150,000; and
- Each eligible dependent child has benefit coverage equal to the principal sum of \$25,000.

Former JP Morgan UK employees

The employees named in the schedule to the BTA policy dated July 1, 2001 are considered Class V covered persons and have a benefit coverage under the Plan equal to the principal sum of 5 times salary subject to a minimum of \$200,000 and a maximum of \$2million.

When BTA benefits are paid

BTA benefits are paid in the event of death, dismemberment, paralysis, and loss of speech and/or hearing while traveling on an approved trip made on behalf of the Company. Covered losses and benefit amounts are shown in the table below:

For loss of:	Benefit:
Life	Principal sum
Two or more members	Principal sum
Speech and hearing (both ears)	Principal sum
Quadriplegia (total paralysis of both upper and lower limbs)	2 times principal sum
One member	1/2 principal sum
Paraplegia (total paralysis of both lower limbs)	Principal sum
Speech	1/2 principal sum
Hearing (both ears)	1/2 principal sum
Hemiplegia (total paralysis of upper and lower limbs on one side of the body)	Principal sum
Thumb and index finger of same hand	1/4 principal sum

If a covered person suffers:

- One of the losses listed above as a direct result of the injuries, and from no other cause, within one year of the accident, a benefit will be paid; or
- More than one loss from an accident, the amount paid will be only for the loss with the largest benefit.

BTA benefit limitations

The following is a list of definitions and the limitations concerning losses:

- Member means hand, foot and eye;
- Loss of a hand means that all of the hand is severed through or above the wrist joint (In South Carolina, the loss of four whole fingers from one hand equals the loss of one hand.);
- Loss of a foot means that all of the foot is severed through or above the ankle joint;
- Loss of an eye means total and irrevocable loss of sight in that eye;
- Loss of speech means complete inability to communicate audibly in any degree;
- Loss of hearing means irrecoverable loss of hearing, which cannot be corrected by any hearing aid or device;

- Loss of a thumb and an index finger of the same hand means loss by complete severance of each through or above the joint closest to the wrist (In California, loss of a thumb and index finger means loss by complete severance of at least one whole phalanx of each.);
- Paralysis means loss of use, without severance, of a limb. Paralysis must be determined by a physician to be complete and not reversible; and
- Severance means complete separation and dismemberment of the limb from the body.

No payment will be made for loss caused by or resulting from:

- Suicide, attempted suicide, or whenever a covered person injures himself on purpose, while sane or insane (In Missouri, injuries self-inflicted while insane are not excluded.);
- War or acts of war in the United States, whether declared or undeclared;
- Injury while a covered person is on full-time active duty in the armed forces; or
- Any bacterial infection that was not caused by an accidental cut, wound, or food poisoning.

If one or more covered persons suffer a common loss as a result of the same aircraft accident, the maximum the Plan will pay in the aggregate to all beneficiaries is \$75 million.

This is an accident-only policy. This Plan does not pay benefits for loss caused by or resulting from illness, disease, or bodily infirmity.

BTA benefits by class

For **Class I and III** covered persons, the Plan provides 24-hour accident insurance while traveling on Company business. The Plan provides coverage while or in the event of:

- A passenger on any commercial or Company-owned aircraft;
- Flying as a licensed pilot or a crewmember of an aircraft that has a valid certificate of airworthiness;
- Commuting, but only during a strike or major breakdown of a public transportation system;
- On a **personal deviation**/sojourn from a business trip;
- Hijacking, air piracy, or any unlawful seizure or attempted seizure of an aircraft;
- A felonious assault upon the covered person or robbery, common law or, statutory larceny, theft, or hijacking;
- Any **acts of terrorism**;
- Any travel by international staff between their assignment location and their designated home leave location and other travel by international staff for which Citigroup pays the transportation costs;
- A bomb scare, search, explosion on Citigroup premises; or
- War or acts of war outside the United States.

Traveling on Company business means traveling or making a short stay for business away from the city of your permanent work assignment. It does not include commuting between your home and place of business or deviations from your commute.

Coverage begins at the start of the trip, whether from your home or place of business, and ends when you return to your home or place of business (whichever occurs first).

If you travel on business and are expected to remain for more than 180 days, you will be considered to have a change in the city of your permanent work assignment.

For **Class II** covered persons, the Plan provides 24-hour accident insurance while traveling to, from and attending meetings of the Board of Directors. The Plan provides coverage while or in the event of:

- A passenger on any commercial or company owned aircraft;
- Flying as a licensed pilot or a crewmember of an aircraft that has a valid certificate of airworthiness;
- On a personal deviation/sojourn from a business trip;
- Hijacking, air piracy, or any unlawful seizure or attempted seizure of an aircraft;
- A felonious assault upon the covered person or robbery, common law, or statutory larceny, theft, or hijacking;
- Any acts of terrorism;
- A bomb scare, search, explosion on Citigroup premises; or
- War or acts of war outside the United States.

For **Class IV** covered persons, the Plan provides 24-hour accident insurance while accompanying a covered person on a business/relocation trip paid for by Citigroup. The Plan provides coverage while or in the event of:

- A passenger on commercial or company owned aircraft;
- Flying as a licensed pilot or a crewmember of an aircraft that has a valid certificate of airworthiness;
- Hijacking, air piracy, or any unlawful seizure or attempted seizure of an aircraft;
- A felonious assault upon the covered person or robbery, common law, or statutory larceny, theft, or hijacking;
- Any acts of terrorism;
- A spouse and/or children of international staff traveling between the covered person's assignment location and designated home leave location, as well as any other travel for which Citigroup pays the transportation cost;
- Children of international staff while traveling between school and the covered person's post of assignment, provided Citigroup pays the transportation costs;
- A bomb scare, search, explosion on Citigroup premises; or
- War or acts of war outside the United States.

Your BTA beneficiary

Your BTA beneficiary is the person or persons designated to receive any benefit payable at your death.

For U.S. and Canadian employees: Benefits will be paid according to the beneficiary designation in effect at the time of payment for this Plan. If there is no beneficiary, then benefits will be paid in accordance with the basic life insurance plan. If there is no beneficiary named or still living at the time of the covered person's death, any proceeds due under this Plan will be paid to the first surviving of the following beneficiaries in the following order:

- Your spouse;
- Your child(ren);
- Your parent(s);

- Your siblings; and then
- Your estate.

You cannot change your beneficiary if you have made an irrevocable assignment of your life insurance or if it is subject to restrictions by a divorce or other court order that has been filed with the Plan. Otherwise, you may change your beneficiary at any time by completing a new Beneficiary Designation form and sending it to the Benefits Service Center within 30 days of the date you sign the form. Once received and recorded, the change of beneficiary will take effect on the date you sign the form.

For employees outside the U.S. and Canada: Benefits will be paid to the **policyholder**, as trustee.

Additional BTA benefit provisions

The Plan also provides or extends coverage for specific situations or accidents. Please read this section for more information about these benefit provisions.

Seatbelt benefit

The Plan will pay an additional accidental death benefit per covered person up to a maximum of 20% of the covered person's benefit, not to exceed \$25,000, if the covered person suffers loss of life as a result of a covered accident that occurs while the covered person is driving or riding in a **private passenger car**, if:

- The car is equipped with seatbelts;
- The seatbelt was in actual use and properly fastened at the time of the accident; and
- The position of the seatbelt is certified in the official report of the accident or by the investigating officer.

A copy of the police report must be submitted with the claim. If certification is not available and it is unclear whether the covered person was properly wearing a seatbelt, then the Plan will pay a fixed benefit of \$1,000 to the designated beneficiary.

In the case of a child, seatbelt means a child restraint device, approved by the National Highway Traffic Safety Administration, which is secured and being used as recommended by its manufacturer for children of like age and weight, at the time of the accident.

Accidental ingestion of controlled drugs

The Plan will pay benefits for the cost of emergency medical care needed for the accidental taking of a controlled drug. The Plan will pay the greater of:

- The cost of an inpatient confinement up to 30 days per calendar year; or
- Covered costs incurred while not an inpatient up to \$500 per calendar year.

Extraordinary commutation

The Plan will pay benefits for a covered loss from an accident that occurs while you are commuting directly between your home and Company premises where you normally work, if:

- You use an alternate means of transportation (such as driving instead of taking a train) for such commutation; and
- It is necessary to use such means of transportation due to discontinuance of service, strike, or major breakdown of one or more public conveyance transportation systems that you regularly use in commuting.

This coverage does not include any activity that:

- Is not reasonably related to commuting;
- Is not incidental to commuting; and
- Occurs prior to the end of the period of time for which coverage is provided above.

Coma benefit

If, as a result of a covered accident, you or an eligible dependent is injured, becomes comatose within 31 days of the accident, and remains comatose for an additional 31 days (the “waiting period”), this Plan will pay an additional benefit of 1% of the covered person’s principal sum per month after the waiting period has been satisfied. Monthly payments cease on the earliest of:

- The end of the month in which the covered person dies;
- The end of the 11th month for which this benefit is payable; or
- The end of the month in which the covered person recovers from the coma.

If the covered person dies as a result of the covered accident while this coma benefit is payable or remains comatose after this benefit is payable for 11 straight months, the Plan will pay a lump-sum benefit equal to the principal sum for accidental death. This amount will be reduced by the amount payable for any accidental dismemberment, loss of sight, speech, hearing, or paralysis benefits paid to the covered person for the loss caused by the covered accident. In this event, benefits will not be paid under the policy for accidental death.

A person is considered “comatose” or “in a coma” if he or she is in a profound stupor or state of complete and total unconsciousness as a result of an accident.

When Benefits Are Not Paid

Benefits will not be paid for losses covered by or resulting from sickness, disease, bodily infirmity, or medical or surgical treatment thereof, or bacterial or viral infection, regardless of how contracted. This does not include bacterial infection that is the natural and foreseeable result of an accidental external bodily injury or accidental food poisoning.

Assignments

You may assign your BTA insurance rights and benefits as a gift or viatical assignment. This means you can name someone else as the owner of your right, title, and interest for your BTA insurance if the following actions are taken:

- A written form satisfactory to LINA, affirming your assignment, has been completed;
- The written form has been signed by you and the assignee(s);
- Citigroup acknowledges the BTA being assigned is in force on the life of the assignor; and
- The written form is delivered to LINA for recording.

After the assignment is completed, it cannot be changed or enhanced without written authorization from the assignee(s). Because of the various legal and tax implications involved, you may wish to consult both your attorney and tax adviser before assigning your BTA insurance benefit.

When coverage ends

The life insurance plans described in this SPD will automatically terminate if certain events occur.

Basic life, basic AD&D and BTA

Basic life, basic AD&D and BTA coverage automatically will terminate on the earliest of the following dates:

- The date the coverage terminates; or
- The date your employment terminates or you otherwise cease to be eligible for coverage.

Optional GUL and supplemental AD&D

Optional GUL coverage will end:

- If the coverage ends in whole or in part;
- On the day before the covered person becomes 95 years of age;
- On the day before the covered person elects a paid-up benefit;
- When the full cash value of the death benefits on the account of the covered person has been paid; or
- On the last day of the period for which a payment is required to be made if a payment required to cover the cost of these benefits is not made.

Supplemental AD&D coverage will end:

- If the coverage ends in whole or in part;
- On the day before the covered person elects a paid-up benefit;
- When the full cash value of the death benefits on the account of the covered person has been paid; or
- On the last day of the period for which a payment is required to be made if a payment required to cover the cost of these benefits is not made.

Your dependents' Optional GUL and supplemental AD&D coverage will end on the earliest of:

- The date your death benefit ends;
- The date of your death;
- The day before you become covered for paid-up benefits;
- When the full cash value of the death benefit in effect on the covered person has been paid;
- The date a dependent ceases to be a dependent; or
- On the last day of the period for which a payment is required to be made if a payment required to cover the cost of these benefits is not made.

Continuing coverage

You may elect to continue your life insurance coverage and convert your AD&D coverage under certain circumstances.

Basic life

You may elect to convert your basic life coverage to an individual policy if:

- You are no longer employed by the Company;
- Your coverage ends after 52 weeks of disability;
- You cease to be eligible for coverage; or
- The Plan ends.

After any of these events, you have 31 days to request continuing coverage under an individual policy. The premium for the new policy will be based on the class of risk to which you belong, your age on the effective date of the new policy, and the type and face amount of the new policy.

You will be responsible for paying your premiums directly to the Claims Administrator. If you die during this 31-day period, a death benefit will be paid to your beneficiary(ies) in the amount of coverage that could have been bought under the new policy.

The amount of your coverage under your individual policy will be limited as follows:

- If your basic life coverage ceases because you are no longer employed by the Company or cease to be eligible for coverage, your individual policy will be limited to the amount of life insurance on the date your basic life coverage ends;
- If your basic life coverage ceases because the Plan ends or is modified and you have been covered under the Plan, your individual policy will be limited to the amount of life insurance on the date your basic life coverage ended, less any amount of life insurance for which you may be eligible under any group policy that takes effect within 45 days after your basic life coverage ends; or
- If your basic life coverage ends due to total disability, your individual policy will be limited to the amount of life insurance on the date your basic life coverage ended, less the amount of life insurance that is replaced within 45 days after your basic life coverage ends.

To continue your coverage, call 1-877-ASK-MET7 (1-877-275-6387) or e-mail solutions@metlife.com.

Basic and supplemental AD&D

You may elect to convert your basic and supplemental AD&D coverage to an individual policy if:

- You are no longer employed by the Company;
- You cease to be eligible for coverage; or
- The Plan ends.

You must be under age 98 to convert your basic coverage to an individual policy. You must be under age 70 to convert your basic and supplemental AD&D coverage to an individual policy.

After any of these events, you have 31 days to convert coverage to an individual policy. The premium for the new policy will be based on the class of risk to which you belong, your age on the effective date of the new policy, and the type and face amount of the new policy.

The amount of coverage under your individual AD&D policy must be:

- In \$1,000 increments;
- Not less than \$25,000 or the amount of coverage on the date your basic and supplemental AD&D coverage ended; and
- Not more than \$250,000.

Your dependents may also convert their supplemental AD&D coverage when they cease to be eligible for any reason except age.

Optional GUL

You have the option to convert to an individual policy or to continue your Optional GUL coverage on a direct pay basis when:

- You are no longer employed by the Company;
- Your coverage ends after 52 weeks of disability;
- You cease to be eligible for coverage (except for age of employee and/or spouse); or
- The Plan ends.

Your spouse/domestic partner may elect to continue his/her coverage when the marriage is dissolved, the domestic partnership is dissolved, or following your death. Your dependent child(ren) may elect to continue coverage when he/she becomes ineligible for coverage.

Within 31 days after notification of any of these events, the insured will receive an option letter from MetLife providing him/her with the opportunity to continue the coverage on a direct-bill basis.

If you continue your Optional GUL coverage on a direct pay basis, the premium for the new policy will be based on the class of risk to which the insured belongs, age on the effective date of the new policy, and the type and face amount of the new policy. Participants retiring/terminating from the Company, including a termination from the Company after 52 weeks of disability, who elect to continue their coverage on a direct-billing basis will have a rate increase on the first of the month after they leave the Company. . You will be responsible for paying your premiums directly to MetLife. If you die during this 31-day period, a death benefit will be paid to your beneficiaries in the amount of coverage that could have been continued under the direct-bill arrangement.

BTA

You may elect to convert your BTA coverage to an individual 24-hour accident policy if:

- You are no longer employed by the Company;
- You cease to be eligible for coverage (except for age); or
- The Plan ends.

You must be under age 70 to convert your BTA coverage to an individual 24-hour accident policy. Benefits are capped at a maximum of \$250,000.

After any of these events, you have 31 days to request continuing coverage under an individual policy. The premium for the new policy will be based on the class of risk to which you belong, your age on the effective date of the new policy, and the type and face amount of the new policy.

The amount of coverage under your individual 24-hour accident policy must be:

- In \$1,000 increments;
- Not less than \$25,000 or the amount of coverage on the date your basic and supplemental AD&D coverage ended; and
- Not more than \$250,000.

Your dependents may also convert their BTA coverage when they cease to be eligible for any reason except age.

Claims and appeals

To report a claim and obtain a claim form, you or your beneficiary should call the Benefits Service Center. A “claim” is defined as any request for plan benefits made in accordance with the plan’s reasonable claims filing procedure. A representative can help you or your beneficiary file a claim. The claim form contains instructions on how to complete the form and where to send it. To expedite the claim, you or your beneficiary should read the form carefully and answer all questions completely. When the claim has been processed, you or your beneficiary will be notified of the benefits paid.

Under ERISA, a Claims Administrator generally has 90 days to evaluate a claim, determine whether benefits will be paid, and notify you in writing with the status of your claim. In some cases, an additional 90 days may be needed and you will be notified of this, and the reason for the delay, during the first 90-day period. If you do not receive notification within the 90-day period, you should consider your claim denied.

You may receive an Explanation of Benefits indicating whether your claim was covered and if so, at what level. If you have questions, call the Claims Administrator directly.

If your claim is denied

If your claim is denied, in whole or in part, you will receive a written explanation detailing:

- The specific reasons for the denial;
- The specific references in the plan documentation on which the denial is based;
- A description of additional material or information you must provide to complete your claim and the reasons why that information is necessary;
- The steps to be taken to submit your claim for review;
- The procedure for further review of your claim; and
- A statement explaining your right to bring a civil action under section 502(a) of ERISA after exhaustion of the Plan’s appeals procedure.

You have a right to appeal a denied claim by filing a written request for review of your claim with the Claims Administrator within 60 days of the date of the written notification informing you that your claim was denied. Once you have requested this review, you may submit additional information and comments on your claim to the plan as long as you do so within 30 days of the date you asked for a review.

During the 30-day period, you may review any pertinent documents and information relevant to your claim, if you make a request in writing. This material includes all information that was relied on in making the benefit determination; that was submitted to, considered, or generated by the Claims Administrator in considering the claim; and that demonstrates the Claims Administrator’s processes for ensuring proper, consistent decisions.

During the review, you will be given an opportunity to request a hearing and present your case in person or by an authorized representative at a hearing scheduled by the Claims Administrator. If the decision on review is not received within such time, the claim shall be deemed denied on review.

The Claims Administrator will conduct a full and fair review of your claim and appeal and notify you of its final decision within 60 days (120 days if special circumstances apply, which you will be notified about in writing prior to the expiration of the original 60-day period).

You will receive a written explanation of an adverse benefit decision on your appeal. Notification will include:

- The specific reasons for the adverse determination on review,
- Reference to the specific provisions of the Plan on which the benefit determination is based,
- A statement that claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits,
- A description of claimant's right to bring a civil action under ERISA following an adverse benefit determination on review, and
- A description of the voluntary appeals process, if any.

All decisions are final and binding, except to the extent that the plan provides for a voluntary appeals procedure, unless determined to be arbitrary and capricious by a court of competent jurisdiction.

ERISA information

As a participant in the Citigroup benefit plans, you have rights under the Employee Retirement Income Security Act of 1974, as amended (ERISA). The rights outlined here apply to all benefits described in the summaries.

ERISA entitles you to:

- Examine all plan documents (including group insurance policies where applicable) and copies of all documents filed with the U.S. Department of Labor (and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration) such as annual reports and plan descriptions. You can review these documents at no cost to you at the location of the Plans Administrator;
- Obtain copies of all plan documents and other plan information upon written request to the Plans Administrator. The Plans Administrator may charge a reasonable fee for copying the documents; and
- Receive a copy of the plans' annual financial reports. Citigroup automatically sends a summary of this information to all participants each year to meet its legal obligation.

In addition to creating rights for plan participants, ERISA imposes obligations on plan fiduciaries, the people responsible for the operation of an employee benefit plan. Under ERISA, fiduciaries must act prudently and solely in the interest of plan participants and their beneficiaries. No one, including your employer or any other person, may fire you or discriminate in any way against you to prevent you from obtaining a pension benefit or for exercising your rights under ERISA. If your claim for a benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the plan review and reconsider your claim. For more information see the **Claims and appeals** section.

Under ERISA, there are steps you can take to enforce the rights described above. For example, if you request materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In such case, the court may require the Plans Administrator to provide the materials and pay you up to \$110 a day until you receive them, unless the materials were not sent for reasons beyond the Plans Administrator's control.

If your claim for benefits is denied or ignored, in full or in part, you may file suit in a state or federal court. If you believe the plan fiduciaries are misusing their authority under the plan or if you believe you are being discriminated against for asserting your rights, you may request assistance from the U.S. Department of Labor or file a suit in federal court. The court will decide who should pay court costs and legal fees. If your suit is successful, the court may order the person you sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees. One instance in which you may be required to pay court costs and legal fees is if the court found your suit to be frivolous.

Assistance with your questions

If you have questions about the plan, contact the Plans Administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Plans Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington DC 20210. The Pension and Welfare Benefits Administration's New York City branch is located at 1633 Broadway, Room 226, New York, NY 10019. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration or by accessing the Web site at **www.dol.gov/ebsa/**.

Administrative information

This section contains general information about the administration of the Citigroup plans, the plan documents, sponsors, and Claims Administrators. In addition, a statement about the future of the plans and Citigroup's right to amend, modify, suspend or terminate is outlined in this section.

Future of the plans

The plans are subject to various legal requirements. If changes are required for continued compliance, you will be notified.

Citigroup has the right to amend, modify, suspend, or terminate any plan, in whole or in part, at any time without prior notice. Citigroup may make any such amendment, modification, suspension, or termination of the plans. Citigroup's decision to change or terminate any of the plans may be due to changes in the federal or state laws governing retirement benefits, the requirements of the Internal Revenue Code or ERISA, or for any other reason.

In the event of the dissolution, merger, consolidation or reorganization of Citigroup, the plan will terminate unless the plan is continued by a successor to Citigroup.

If a benefit is terminated and surplus assets remain after all liabilities have been paid, such surplus shall revert to Citigroup to the extent permitted under applicable law.

No right to employment

Nothing in this SPD represents or is considered an employment contract, and neither the existence of the plan nor any statements made by or on behalf of Citigroup shall be construed to create any promise or contractual right to employment or to the benefits of employment. Citigroup or you may terminate the employment relationship without notice at any time and for any reason.

Plan administration

The Plans Administrator and Claims Administrators are responsible for the general administration of the plans, and will be the fiduciaries to the extent not otherwise specified in this document or in an insurance contract. The Plans Administrator and Claims Administrators have the discretionary authority to construe and interpret the provisions of the plans and make factual determinations regarding all aspects of the plans and their benefits, including the power and discretion to determine the rights or eligibility of employees and any other persons, and the amounts of their benefits under the plans, and to remedy ambiguities, inconsistencies or omissions, and such determinations shall be binding on all parties.

The Plans Administrator and Claims Administrators may designate other organizations or persons to carry out specific fiduciary responsibilities in administering the plan including, but not limited to, the following:

- Pursuant to an administrative services or claims administration agreement, if any, the responsibility for administering and managing the plan, including the processing and payment of claims under the plan and the related recordkeeping;
- The responsibility to prepare, report, file and disclose any forms, documents and other information required to be reported and filed by law with any governmental agency, or to be prepared and disclosed to employees or other persons entitled to benefits under the plan;
- The responsibility to act as Claims Administrator and to review claims or claim denials under the plan to the extent an insurer or administrator is not empowered with such responsibility.

The Claims Administrators and Plans Administrator will administer the plan on a reasonable and nondiscriminatory basis and shall apply uniform rules to all persons similarly situated. Except to the extent superseded by laws of the United States, the laws of New York will be controlling in all matters relating to the plan.

This SPD is intended to provide you with accurate and easy-to-understand information about your Citigroup benefits and summaries of the information you need to use your benefits.

Plan information

Employer Identification Number	52-1568099
Participating Companies	American Health and Life Company, Citibank NA and Participating Companies, CitiFinancial, Citigroup Corporate Staff, Citigroup Investment Group, CitiStreet Institutional Division, CitiStreet Total Benefit Outsourcing, CitiStreet Retirement Services Division, Salomon Smith Barney Holdings Inc. and its subsidiaries, Primerica Financial Services, National Benefit Life Insurance Company, Travelers Life & Annuity, or Citigroup Global Markets, Inc. and its subsidiaries.
Plan numbers	
<ul style="list-style-type: none"> • Basic life and AD&D, Optional GUL and supplemental AD&D • Business Travel Accident 	<ul style="list-style-type: none"> • 506 • 510
Plan sponsor	Citigroup Inc. 75 Holly Hill Lane Greenwich, CT 06830
Plans Administrator	Citigroup Inc. Plans Administration Committee 125 Broad Street, 8 th floor New York, NY 10004
Claims Administrators	
<ul style="list-style-type: none"> • Basic life and Optional GUL 	Metropolitan Life Insurance Company One Madison Avenue New York, NY 10010 1-800-638-6420
<ul style="list-style-type: none"> • Basic and supplemental AD&D 	Life Insurance Company of North America 1601 Chestnut Street Philadelphia, PA 19192 215-761-1000

<ul style="list-style-type: none"> • Business Travel Accident 	<p>Life Insurance Company of North America 1601 Chestnut Street Philadelphia, PA 19192 215-761-1000</p>
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Agent for service of legal process	<p>Citigroup Inc. General Counsel 399 Park Avenue, 3rd Floor New York, NY 10043</p>
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Plan year	<p>January 1 – December 31</p>
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Type of Administration/Funding	<p>The Basic Life, Basic AD&D, Optional GUL, supplemental AD&D, and BTA Plans are all fully insured welfare plans. Benefits are provided under insurance contracts between Citigroup and the Claims Administrators. The Claims Administrator is responsible for paying claims, not Citigroup. Benefits are provided through both employer and employee contributions.</p>
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Glossary

Active work or Actively at work. An employee is working full days with the Company and is able to perform all activities of his or her job at the Company's place of business or at a location to which the Company's business requires the employee to travel.

An employee will be deemed actively at work on any day that the employee is regularly scheduled to work but is away from work due to vacation, holiday, or other approved day off, other than away from work due to disability.

Acts of terrorism. Violence which is committed against noncombatants, premeditated and politically motivated and committed by a person or persons not acting on behalf of a sovereign state or clandestine state agents. It does not include loss caused by or resulting from nuclear radiation or the release of nuclear energy.

Calendar year. January 1 through December 31 of the same year. For new enrollees, the calendar year is the effective date of their enrollment through December 31 of the same year.

Child care center. A facility that is licensed, run according to law, including laws and regulations applicable to child care facilities, and provides care and supervision for children in a group setting, on a regular, daily basis.

Company. Citigroup, Inc. and its operating companies.

Controlled drug. Those drugs that contain any substance:

- Subject to the federal Controlled Substance Act;
- Named as a depressant or a stimulant by federal food and drug laws;
- Named by the Commissioner of Consumer Protection as having:
 - A stimulant, depressant or hallucinogenic effect on the higher functions of the central nervous system;
 - A tendency to promote abuse or psychological or physiological dependence, or both;
- Classified by type as:
 - Amphetamine;
 - Barbiturate;
 - Cannabis;
 - Cocaine;
 - Hallucinogenic;
 - Morphine; or
 - Other stimulant or depressant; or
- That is not alcohol, nicotine, or caffeine.

Covered Person. The person covered under this Plan. The covered person may be:

- The employee;
- The spouse of the employee who is legally married to the employee on the effective date;

- The domestic partner of the employee on the effective date; or
- The dependent child(ren) of the employee on the effective date.

If both husband and wife are employees or both domestic partners are employees, they cannot be covered as both an employee and a dependent.

Employee. A full-time employee of the Company or a part-time employee scheduled to work 20 hours or more per week. (For Salomon Smith Barney as well as Citibank employees on the Corporate and Investment Bank payroll, a part-time employee must be scheduled to work 30 hours or more per week to be covered under the Plan.)

Felonious assault. An act of violence against the covered person as an employee or custodian of the policyholder or an act that reasonably puts the covered person in fear of physical violence to his person.

Personal deviation. An activity that is not reasonably related to the policyholder's business, is not incidental to the policyholder's business, and occurs prior to the scheduled end of the business travel.

The Plan or this Plan. Any one of the following plans:

- Citigroup basic life and accidental death and dismemberment benefit plan.
- The optional group universal life insurance plan issued by MetLife and the supplemental accidental death and dismemberment plan issued by LINA.
- The Business Travel Accident Plan issued by LINA.

Plan administrator. The Plans Administration Committee of Citigroup.

Policyholder. Participating subsidiaries of Citigroup.

Private passenger car. A validly registered four-wheel passenger car (including policyholder-owned cars), station wagons, sport utility vehicle, pickup trucks, and van-type cars.

Published monthly average. Moody's Corporate Bond Yield Average that is the Monthly Average Corporates, as published by Moody's Investors Service, Inc. or any successor to that service. If that average is no longer published, a substantially similar average, established by regulation issued by the insurance supervisory official of the state in which the group policy is delivered.

Total compensation. For purposes of determining your benefits, total compensation is determined each year and will apply for the entire calendar year. For 2004, total compensation includes:

- Base pay plus shift differential paid for 2002;
- Commissions paid for 2002;
- Bonus paid for 2002, excluding any Annual Incentive Bonus for 2002; and
- 2002 Annual Incentive Bonus (paid in early 2003).

New hires or employees newly eligible to participate under the plans will have a total compensation for the year of their hire or eligibility equal to their annualized salary as of their date of hire.

For Smith Barney Financial Consultants

In your first year of employment, your total compensation is considered to be \$60,000. If you earned more than a \$60,000 in a previous brokerage firm in the prior year and want your insurance coverage to represent your prior earnings, provide a copy of your previous year's Form W-2 wage reporting statement to your HR representative within 30 days of your hire date.

Total compensation on the date you become covered under this Plan will determine your benefits on that date. If you are not actively at work on the date of change in your total compensation, the change in your

benefits will take place when you return to active work. Your basic life and AD&D coverage will be reduced if your total compensation decreases.

You and your. The covered person who is insured under this plan.