



The Long-Term Disability Plan

Effective 1/1/25

JPMorganChase recognizes how important income replacement can be to you and your family if you become seriously ill or injured and you can't work. The Long-Term Disability Plan ("LTD Plan") generally pays a benefit if a disability keeps you out of work and you've exhausted your coverage under the Short-Term Disability Plan, provided your disability has been approved by the claims administrator.

The LTD Plan has two components:

- **Group LTD coverage**, insured and administered by The Prudential Insurance Company of America ("Prudential"), which allows you to elect to replace Total Annual Cash Compensation (TACC) up to \$400,000 or \$480,000 (depending on the Group LTD option elected) and pays a monthly benefit of up to \$20,000; and
- **Individual Disability Insurance ("IDI") coverage**, insured and administered by Unum, which covers the remainder of TACC up to \$700,000 or \$840,000 (depending on the Group LTD option elected) and pays an additional monthly benefit of up to \$15,000.

Employees who meet the LTD Plan's eligibility requirements and who have TACC of less than \$80,000 in effect for the plan year are automatically enrolled in Group LTD coverage for that plan year at JPMorganChase's expense – no employee contributions are required.

For all other employees, participation in Group LTD coverage is optional, and is available by making after-tax contributions for coverage. However, if you *don't* enroll and your employment with JPMorganChase ends due to total disability, your coverage under certain U.S. Benefits Plans may end.

It is important to give serious consideration to the advantages of LTD coverage before deciding not to enroll.

If you are eligible for IDI coverage, separate information regarding IDI will be sent to you.

About This Summary Plan Description

This section is the summary plan description (SPD) and the plan document for the JPMorgan Chase Long-Term Disability Plan. Please retain this section for your records. Other sections may also constitute the complete SPD/plan document, including the *Plan Administration* section.

This summary does not include all of the details contained in the applicable insurance contracts, if any. For plans that are funded through insurance, if there is a discrepancy between the insurance contract and the SPD/plan document, the insurance contract will govern.

This section of the guide will provide you with a better understanding of how your Long-Term Disability Plan coverage works, including how and when benefits are paid.

Important Information for Residents of Certain States

There are state-specific requirements that may change the provisions under the Coverage(s) described in this Group Insurance Certificate. If you live in a state that has such requirements, those requirements will apply to your Coverage(s) and are made a part of your Group Insurance Certificate. Prudential has a website that describes these state-specific requirements. You may access the website at www.prudential.com/etonline. When you access the website, you will be asked to enter your state of residence and your Access Code. **Your Access Code is 50684.**

Questions?

Claim related questions for Group LTD: Prudential, Monday – Friday from 8 a.m. to 8 p.m. Eastern time at (877) 361-4778.

Claim related questions and Evidence of Insurability (EOI) forms for Individual Disability Insurance: Covala Group, the administrative service provider for Unum, Monday – Friday from 8:30 a.m. to 5:30 p.m. Eastern Time at (800) 235-3551 or (212) 527 8025. You can also email questions to JPMCLTD@covalagroup.com.

General coverage questions: 1-844-ASK-JPMC.

Service Representatives are available Monday – Friday, from 8 a.m. to 7 p.m. Eastern Time, except certain U.S. holidays.

You can also obtain answers to your questions 24 hours a day, seven days a week online at **My Health**.

The JPMorgan Chase U.S. Benefits Program is available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. This information does not include all of the details contained in the applicable insurance contracts, plan documents, and trust agreements. If there is any discrepancy between this information and the governing documents, the governing documents will control. JPMorganChase expressly reserves the right to amend, modify, reduce, change, or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorganChase and any individual. JPMorganChase or you may terminate the employment relationship at any time.

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LTD Plan Highlights

Your Choices

Long-Term Disability Plan includes two options – Group LTD and IDI. Both provide a level of income replacement protection should you continue to be disabled beyond the period of time covered under the Short-Term Disability Plan. Note: Eligibility for LTD benefits does not depend on first having received STD benefits. Group LTD coverage provides income protection for Total Annual Cash Compensation (TACC) of \$400,000 or less (or \$480,000 or less, depending on the Group LTD option elected), while IDI coverage is available as an additional supplement to employees whose TACC is more than \$400,000 (or \$480,000, depending on the Group LTD option elected). IDI covers income above \$400,000 to \$700,000 (or above \$480,000 to \$840,000, depending on the Group LTD option elected).

Group LTD Coverage

Group LTD coverage provides you with a monthly benefit based upon a percentage of your TACC, less certain other disability benefits (see “Defined Terms” on page 28 for the definition of “Benefits Offset”). Prudential is the claims administrator for Group LTD coverage.

If your TACC in effect for a plan year is less than \$80,000, you are automatically enrolled in the LTD Plan for that given plan year. If you meet the plan’s definition of disabled, the plan would provide:

- Replacement of 60% of TACC, to a maximum monthly benefit of \$4,000.

If your TACC in effect for a plan year is \$80,000 or more, you can choose long-term disability protection from among the following options:

- **The 50% option:** Replacement of 50% of TACC up to \$480,000, to a maximum monthly benefit of \$20,000;
- **The 60% option:** Replacement of 60% of TACC up to \$400,000, to a maximum monthly benefit of \$20,000; or
- **No coverage.**

Individual Disability Insurance Coverage

If your TACC is greater than \$400,000, you generally can choose additional LTD coverage under fully portable Individual Disability Insurance, insured and administered by Unum. You do not need to be enrolled in Group LTD coverage to elect IDI coverage. You are eligible for IDI if your TACC is more than \$400,000, if you elect the LTD 60% option (or more than \$480,000, if you elected the 50% option) and provides an additional maximum monthly benefit of up to \$15,000. If you do not enroll in Group LTD coverage, then you are defaulted to the 60% option for IDI. If you are eligible, you will receive separate information regarding IDI. Unum is the claims administrator for Individual Disability Insurance.

Benefits Eligibility

Under Group LTD coverage, generally benefits can begin after 182 days of disability.

- **During the elimination period of 182 days and the first 24 months on Group LTD:** It must be determined by Prudential that you cannot perform the material and substantial duties of **your regular occupation** because of an occupational or non-occupational injury or sickness.
- **After 30 months of disability (the 182-day elimination period plus 24 months of Group LTD benefits):** You’re eligible for continued Group LTD benefits if Prudential determines that — because of an occupational or non-occupational illness or injury — you’re unable to perform the duties of **any gainful occupation** for which you’re reasonably fitted by training, education, and experience.

If your TACC is \$200,000 or more, you may qualify for benefits under Group LTD coverage (under the coverage option you choose) if you’re unable to perform the material and substantial duties of **your regular occupation** for the maximum payable duration of the disability. (Your premium will be higher in this case.)

Under IDI, generally benefits can begin after the greater of 180 days of disability or the end of benefits under the Short-Term Disability Plan. It must be determined by Unum that you cannot perform the material and substantial duties of your regular occupation.

Duration of Benefits

Your Long-Term Disability Plan benefits may continue until you are determined not to be disabled, reach the maximum time period for benefits, or pass away.

Generally, if you continue to meet the definition of disability, benefits paid under the LTD Plan for a disability occurring before age 60 (or age 61, in the case of IDI) continue until you recover or you reach age 65, whichever occurs first. Benefits paid under the LTD Plan for a disability occurring after age 60 (or age 61, in the case of IDI) continue for a specified length of time as long as you are continuously disabled, based on the age at which you become disabled. Please see **“Limitations on Certain Benefits”** on page 14 under “When Participation Ends” beginning on page 9 and “When Benefits Begin and End” on page 22 under the “How Individual Disability Insurance (“IDI”) Works” on page 19.

How You Pay for Coverage

If your TACC in effect for a plan year is less than \$80,000, Group LTD coverage is fully paid by JPMorganChase and any benefits you receive if you become disabled would therefore be taxable.

If your TACC in effect for a plan year is \$80,000 or more, you pay the premiums for your elected Group LTD coverage on an after-tax basis. As a result, any future benefits you receive if you become disabled would be tax-free. Your cost per pay period depends on your TACC, the level of coverage you choose, and your status as a tobacco user or non-tobacco user. Please see “Defined Terms” beginning on page 28 for the definition of “Total Annual Cash Compensation.” Please see the definition of “Tobacco User Status” on page 7.

As with Group LTD coverage, if you are eligible for and elect IDI coverage, you pay for it on an after-tax basis, so any benefits you receive if you become disabled would be tax-free. Your cost depends on your TACC, the level of coverage you choose, age, state of residency, and your status as a tobacco user or non-tobacco user.

Participating in the Long-Term Disability Plan

The JPMorgan Chase Long-Term Disability Plan, consisting of Group LTD and Individual Disability Insurance (IDI), can provide income replacement if you are unable to work for an extended period of time due to an illness or injury. Your long-term disability coverage generally pays a benefit after you have exhausted your coverage under the JPMorgan Chase Short-Term Disability Plan. However, eligibility for LTD benefits does not depend on first having received STD benefits.

The general guidelines for participating in the JPMorgan Chase Long-Term Disability Plan are described in this section.

Advantages of Electing LTD Coverage

If you elect LTD and qualify to receive benefits under the JPMorgan Chase Long-Term Disability Plan, you may continue to be considered an employee for up to 24 months. You will also continue to have access to company-sponsored benefits, while you remain an employee, such as subsidized medical and dental coverage, vision benefits, basic life insurance (and other life insurance, if enrolled at the time of your disability), personal excess liability and group legal.

In addition, if you do not enroll for LTD coverage when you are first eligible and then later choose to elect and are approved for coverage, you will not be covered for a claim due to a condition that predates your coverage effective date (see “Pre-Existing Condition Exclusion” on page 12).

Please carefully consider these additional advantages when deciding whether to elect LTD coverage.

Eligibility

Who’s Eligible

In general, you are eligible to participate in the Long-Term Disability Plan if you are:

- Employed by JPMorgan Chase & Co., or one of its subsidiaries that has adopted the Plan, on a U.S. payroll and you are subject to FICA taxes;

- Paid hourly, salary, draw, commissions, or production overrides; and
- Regularly scheduled to work 20 or more hours per week.

Who's Not Eligible

An individual who does not meet the criteria under "Who's Eligible" as well as an individual classified or employed in a work status other than as a common law salaried employee by his or her employer is not eligible for the Long-Term Disability Plan, regardless of whether an administrative or judicial proceeding subsequently determines this individual to have instead been a common law salaried employee.

Examples of such individuals include an:

- Independent contractor/agent (or its employee);
- Intern; and/or
- Occasional/seasonal, leased, or temporary employee.

Cost of Coverage

Group LTD

If your Total Annual Cash Compensation (TACC) in effect for a plan year is less than \$80,000 a year, coverage for that plan year is fully paid for by JPMorganChase and as a result, any benefits you receive if you become disabled would be taxable. TACC is recalculated as of each August 1 to take effect the following January 1 and will remain unchanged throughout the year.

If your TACC in effect for a plan year is \$80,000 or more and you elect Group LTD, you pay for coverage on an after-tax basis, and as a result, any benefits you receive if you become disabled would be tax-free. Your cost depends on your TACC, the level of coverage you choose, and your status as a tobacco user or non-tobacco user. (Please see "Defined Terms" beginning on page 28 for the definition of "Total Annual Cash Compensation". Please see the definition of "Tobacco User Status" on page 7.) Your contributions toward the cost of coverage begin on or near the first day of the pay period in which your coverage begins or after your coverage has been approved if Evidence of Insurability is required. Your contributions are automatically deducted from your paycheck in equal installments (unless retroactive payments are required).

If you become eligible to receive benefits under Group LTD coverage, you won't have to pay for your Group LTD coverage during an approved period of long-term disability.

Individual Disability Insurance ("IDI")

As with Group LTD coverage, if you are eligible for and elect IDI coverage, you pay for it on an after-tax basis, so any benefits you receive if you become disabled would be tax-free. Your cost depends on your Total Annual Cash Compensation (TACC), the level of coverage you choose, age, state of residency, and your status as a tobacco user or non-tobacco user. TACC is recalculated as of each August 1 to take effect the following January 1 and will remain unchanged throughout the year.

Your contributions toward the cost of coverage begin based on your date of hire and on or near the first day of the pay period in which your coverage begins. Your contributions are automatically deducted from your paycheck in equal installments (unless retroactive payments are required).

If you become eligible to receive benefits under IDI, you won't have to pay for your IDI coverage during an approved period of long-term disability.

Tobacco User Status

Employees who do not use tobacco products pay less for Group LTD and IDI coverage. Each year, employees must verify their status as a non-tobacco user or tobacco user. To be considered a non-tobacco user and pay lower, non-tobacco user rates under the plan for a plan year, you must be tobacco-free for at least 12 months as of January 1 of that plan year, or complete an approved tobacco cessation program. If you continue to use tobacco, you will need to complete an approved tobacco cessation course annually to continue to qualify for the lower, non-tobacco user rates. If you meet the definition of a tobacco user but fail to declare your tobacco user status, you may be subject to disciplinary action.

Please Note: In your first calendar year of employment, you will be assigned non-tobacco user rates for your Group LTD coverage even if you declare yourself as a tobacco user, because you may not have had an opportunity to complete a tobacco cessation course in order to qualify for the lower non-tobacco user rates. In subsequent years, however, you will be eligible for non-tobacco user rates only if you have been tobacco-free for 12 months (as of January 1) or if you complete a tobacco cessation course, as described in the preceding paragraph.

However, if you were hired on or after October 1, of the current plan year; the following plan year you will be assigned non-tobacco user rates for your Group LTD coverage even if you declare yourself as a tobacco user, because you may not have had an opportunity to complete a tobacco cessation program in order to qualify for the lower, non-tobacco user rates.

For IDI coverage, you will declare your tobacco user status in your enrollment materials. You will be assigned rates based on your self-reported tobacco use. For those assigned tobacco user rates, your rates will be changed to non-tobacco user rates if you have been tobacco-free for 12 continuous months (as of January 1) or if you have completed the JPMorganChase approved smoker cessation program in the past year (as of January 1).

How Tobacco User Is Defined

Under the JPMorgan Chase Benefits Program, a “tobacco user” (for a plan year) is any person who has used any type of tobacco products (e.g., cigarettes, cigars, chewing tobacco, snuff, or a pipe), regardless of the frequency or location (this includes daily, occasionally, socially, at-home only, etc.) in the 12 months preceding January 1 of the plan year.

Evidence of Insurability

Evidence of insurability (EOI) is required if you are electing Group LTD or IDI coverage after declining when first eligible (and you are not a newly hired employee or a newly eligible employee) and for increases in the Group LTD benefit option above the assigned option indicated on your Personalized Fact Sheet during Annual Benefits Enrollment. If you elect a Group LTD coverage level that requires EOI, you will need to complete an EOI form from Prudential at the time you enroll and/or a Unum EOI form from Covala after you have elected IDI coverage. If you do not complete and return the EOI form or if your application is not approved, only previously assigned coverage amounts not requiring EOI will be effective, which might include no coverage.

Please Note: If you complete Evidence of Insurability (EOI), Prudential considers any statements you make in a signed application for coverage a representation. If any of the statements made by you are not complete and/or not true at the time they are made, Prudential reserves the right to reduce or deny any claim, or cancel your coverage within two (2) years of the effective date of your coverage.

Limited Continuation of Other Benefits

While you're receiving LTD Plan benefits (either Group LTD or IDI), you'll be considered a "benefits-eligible individual" and will remain eligible to participate in a number of other JPMorganChase benefits plans **for up to the first 24 months that you receive LTD benefit payments** – as long as you continue to make any required contributions for your elected coverage and are considered disabled. These plans include:

- **Medical Plan** — You can continue current coverage at active employee rates until the earlier of:
 - your having received 24 months of LTD benefit payments or
 - you become eligible for Medicare;
- **Dental Plan** — You can continue current coverage at active employee rates until the earlier of :
 - your having received 24 months of LTD benefit payments or
 - you become eligible for Medicare;
- **Vision Plan** — You can continue current coverage at active employee rates;
- **Basic Life Insurance** — Coverage will continue at no cost to you;
- **Supplemental Term Life Insurance** — You can continue current coverage at active employee rates; you cannot elect new coverage or increase coverage for yourself or your dependents;
- **Accidental Death and Dismemberment (AD&D) Insurance** — You can continue current coverage at active employee rates; you cannot elect new coverage or increase coverage for you or your dependents;
- **Group Legal Services Plan** — You can continue current coverage at active employee rates;
- **Group Personal Excess Liability Insurance Plan** — You can continue current coverage at active employee rates;
- **Employee Assistance Program** and access to **JPMorgan Chase Health & Wellness Centers** and screenings — Your participation will continue at no cost to you.

Coverage for the Dependent Care Spending Account and Transportation Spending Accounts, as well as for Business Travel Accident and Disability Leave, automatically stops when you receive LTD benefits. You can continue making contributions to the Health Care Spending Account (HCSA) on an after-tax basis while on LTD on a direct bill basis. Participation in the HCSA will cease at the end of the benefit plan year in which you start to receive LTD benefits. COBRA benefits (for medical, dental and/or vision) will be offered for 18 months when coverage for health care benefits ends (please see the *Health Care Participation* section for more information on COBRA coverage).

Important Note Regarding Eligibility for Other Benefits

If you accept a settlement of your LTD claim from the LTD claims administrator, JPMorganChase will no longer consider you a "benefits-eligible individual" and as such, any health and income protection benefits you were receiving as a result of your active receipt of LTD payments will end. Please consider this carefully if you decide to accept a settlement offer.

If You Became Disabled Before 2011

If you became disabled and qualified for LTD benefits before January 1, 2011, your coverage for the benefits listed at left will continue at active employee rates while you receive benefits under the Long-Term Disability Plan.

Termination of Employment After 24 Months of LTD Benefit Payments

Please Note: Your employment with JPMorganChase will end immediately after you have received 24 months of LTD benefit payments (or while your LTD is approved, whichever is less), unless you have requested and been approved for additional leave time as a reasonable accommodation. If you believe that you may qualify for a reasonable accommodation under JPMorganChase's Accommodating Disabilities Policy (which may include an extension of your employment), please contact 1-844-ASK-JPMC prior to your termination date. JPMorganChase will review your request in light of the medical information you provide as well as its business needs, and will follow up with you as appropriate to determine whether to grant your request or an alternative accommodation, if any.

You will continue to be eligible for Long-Term Disability Plan benefits provided you meet all contractual provisions outlined in the plan. You are not responsible for premiums related to LTD coverage while receiving LTD benefits.

When Participation Ends

Your participation in the Long-Term Disability Plan will end on the earliest of the following:

- The date your employment with JPMorganChase ends for any reason;
- The date you fail to make required contributions for coverage (prior to becoming eligible for long-term disability benefits);
 - **Please Note:** Coverage will continue for a benefits-eligible individual absent due to disability during the elimination period, and any premiums are waived while you're receiving LTD plan benefits;
- The date you no longer meet the plan's eligibility requirements;
- The date the plan is discontinued (except for any approved disability claim originating before the plan was discontinued); or
- The date you pass away.

Please see "If Your Situation Changes" on page 26 for details on how coverage is affected in certain situations.

How Group LTD Coverage Works

This section explains how Group LTD coverage works. IDI coverage is discussed under "How Individual Disability Insurance ("IDI") Works" beginning on page 19.

Group LTD coverage provides a level of income replacement should you continue to be disabled for more than 182 days. If approved by Prudential, the claims administrator, Group LTD coverage provides you with a monthly benefit of up to \$20,000 based upon a percentage of your Total Annual Cash Compensation (TACC), less certain other disability benefits. TACC under the plan is limited to \$400,000 if you elect the 60% option (or \$480,000, if you elect the 50% option described in "If You're An Employee" with TACC \$80,000 or more). If your TACC in effect for a plan year is less than \$80,000, you would receive company-paid coverage if you become disabled with a replacement of 60% of TACC, to a maximum monthly benefit of \$4,000.

In conjunction with disability income benefits you receive (or may be eligible to receive, even if you do not apply) from certain other sources ("other income benefits") — Group LTD coverage will provide a monthly benefit up to the percentage of TACC that you elected. The benefit will be provided when:

- You've been disabled for the elimination period of 182 days of disability;
- You're under the regular care of a licensed doctor during your disability, who you are not related to;
- You have a 20% or more loss of income; and
- Your claim has been approved by Prudential, the claims administrator.

To be considered “disabled” under the plan, you need to submit sufficient proof (as determined by Prudential) of your disability to Prudential.

You are disabled when Prudential determines that you cannot perform the material and substantial duties of your regular occupation and are not working because of an occupational or non-occupational injury or sickness. After 30 months of disability (the 182-day elimination period plus 24 months of Group LTD Plan benefits), you’re eligible for continued Group LTD Plan benefits if Prudential determines that — because of an occupational or non-occupational illness or injury — you’re unable to perform the duties of **any gainful occupation** for which you’re reasonably fitted by training, education, and experience.

If your TACC is equal to or greater than \$200,000, you may qualify for benefits under Group LTD coverage if you’re unable to perform the duties of your **regular occupation** for the maximum payable duration of the disability. (Your premium will be higher in this case.)

Your long-term disability benefits may continue until you are determined not to be disabled, reach the maximum time period for benefits, or die.

Prudential may require you to be examined by a physician, other medical practitioner and/or vocational expert of Prudential’s choice and will pay for this examination. Prudential can require an examination as often as is reasonable to do so, and may also require you to be interviewed by an authorized representative from Prudential. Refusal to be examined or interviewed may result in denial or termination of your claim.

Generally, you must be actively-at-work on the effective date of the coverage (including for any increase in coverage). If you are not, your coverage (including any increase) will take effect on the day you return to work.

If Your TACC Is Less than \$80,000

If you meet the eligibility requirements, whether you are currently an employee, a newly eligible employee, or a newly hired employee and if your Total Annual Cash Compensation (TACC) in effect for a plan year is less than \$80,000, you are **automatically** enrolled in Group LTD coverage, which is fully insured under a policy issued by The Prudential Insurance Company of America. You would receive company-paid coverage if you become disabled with a replacement of 60% of TACC, to a maximum monthly benefit of \$4,000.

If you are a new hire, your coverage effective dates depends on whether you are a full-time or part-time employee.

- **If you are a full-time employee** (regularly scheduled to work 40 hours per week), you have 31 days after you join to make your enrollment elections; however, coverage will begin on your date of hire.
- **If you are a part-time employee** (regularly scheduled to work at least 20 but less than 40 hours per week), your coverage will begin on the first of the month following your 60-day waiting period,

If you are newly eligible for benefits due to a work status change, your coverage effective date will be the date you became eligible for benefits.

Your TACC is recalculated as of each August 1 to take effect the following January 1 and will remain unchanged throughout the year. **Please Note:** If you are not actively-at-work as of January 1 on any given year, your Total Annual Cash Compensation for purposes of the Long-Term Disability Plan will be the TACC amount that was in effect for the previous calendar year, and your long-term disability contributions and benefit will be calculated using that amount. Once you are actively-at-work, your TACC will change to the amount that was communicated to you during Annual Benefits Enrollment.

Please Note: If your TACC increases to \$80,000 or above in a subsequent plan year and you do not make any elections/changes during Annual Enrollment for that plan year, you will be automatically enrolled in the 60% Group LTD option described below for that plan year and after-tax payroll deductions will commence to be taken each pay cycle to pay for the coverage.

If Your TACC Is \$80,000 or More

If your TACC in effect for a plan year is \$80,000 or more, enrollment is optional. Please give serious consideration to the advantages of LTD coverage before deciding not to enroll, see “Advantages of Electing LTD Coverage” on page 5.

You can choose long-term disability protection from among the following options:

- **The 50% option:** Replacement of 50% of TACC up to \$480,000, to a maximum monthly benefit of \$20,000;
- **The 60% option:** Replacement of 60% of TACC up to \$400,000, to a maximum monthly benefit of \$20,000; or
- **No coverage.**

Your Group LTD benefit is subject to offset by other disability-related income benefits. Please see “Defined Terms” beginning on page 28 for the definition of “Benefits Offset.”

If you elect “No Coverage” and your employment subsequently ends due to total disability, your participation in certain JPMorganChase benefits plans will end (see “If You Do Not Enroll” on page 12). If you do not enroll in Group LTD coverage, you may still elect Individual Disability coverage, if eligible.

How to Enroll If Your TACC Is \$80,000 or More

If You Are a Current Employee Already Enrolled

If your TACC in effect for a plan year is \$80,000 or more and you meet the requirements outlined under “Eligibility” on page 5 and you don’t want to make any changes, you do not need to take action during Annual Enrollment.

If you’d like to change your Group LTD coverage election during Annual Benefits Enrollment, you’ll receive information about the choices available to you and their costs at that time. You need to review your available choices carefully and enroll in the option that best meets your needs. You can make your elections through the Benefits Web Center on **My Health** or contact 1-844-ASK-JPMC.

Please Note: Evidence of Insurability (EOI) will be required if you increase your coverage amount, see “Evidence of Insurability” on page 7. If your EOI is approved by Prudential, your new coverage amount is effective as of January 1, assuming it has been approved as of that date. This coverage amount will remain in effect unless you elect to change it during a subsequent annual benefits enrollment (a future election to increase your coverage level would also be subject to EOI).

If you are increasing coverage, until you are approved, LTD benefits will be paid at the original (lower) coverage level you had before making your election increase.

If you do not enroll for LTD coverage when you are first eligible and then later choose to elect and are approved for coverage, you will not be covered for a claim due to a condition that predates your coverage effective date (see “Pre-Existing Condition Exclusion” on page 12).

If You Are a Newly Eligible or Newly Hired Employee

If you’ve just joined JPMorganChase, or you are newly eligible due to a work status change, your TACC is \$80,000 or more and you are enrolling during your initial eligibility period, you can make your elections through the Benefits Web Center on **My Health** or contact 1-844-ASK-JPMC. You must meet the actively-at-work definition in “Defined Terms” beginning on page 28 and the requirements outlined under “Eligibility” on page 5. No Evidence of Insurability is required in these situations.

Your coverage effective date depends on whether you are a full-time or part-time employee. If you are a full-time employee, you have 31 days after you join to make your enrollment elections; however, coverage will be effective as of your date of hire. If you are a part-time employee, you need to make your choices within 31 days before becoming eligible.

- **If you are a full-time employee** (regularly scheduled to work 40 hours per week), you may receive information about benefits enrollment after accepting a position with JPMorganChase but before your date of hire. Your coverage will begin on your date of hire, as long as you enroll within 31 days of your date of hire.
- **If you are a part-time employee** (regularly scheduled to work at least 20 but less than 40 hours per week), your eligibility/coverage date will begin on the first of the month following your 60-day waiting period, and you will receive your enrollment materials within 31 days before becoming eligible for coverage. You need to enroll within 31 days before your effective date.

You can access your benefits enrollment materials online at **My Health > Benefits Enrollment**.

During the 31-day election period, your Group LTD coverage is guaranteed and no health-related questions will be asked. Your next opportunity to enroll will be during Annual Benefits Enrollment and you will be required to submit evidence of insurability if you did not initially enroll or if you increase your coverage level.

If you are hired after October 1, you will be required to complete your newly eligible benefits enrollment elections for the current calendar year before making your enrollment elections the subsequent calendar year. The election for the current calendar year will be considered your first eligible period and no EOI will be required.

If You Do Not Enroll

Generally, if you do not enroll in Group LTD coverage, your participation and coverage in the JPMorganChase benefit plans will end when your benefits under the Short-Term Disability Plan end and you do not return to work (or when you terminate if you are denied benefits under the Short-Term Disability Plan), if:

- Your total annual cash compensation is \$80,000 or more and you choose not to enroll in Group LTD coverage (or the IDI Plan, if you are eligible), or
- You enroll in Group LTD coverage but are denied benefits under the plan,
- You do not elect Group LTD but enroll in IDI coverage and are denied disability benefits, or
- You are not on approved additional leave as a reasonable accommodation under the Accommodating Disabilities and Temporary Work Restrictions Policy. For details, go to the JPMC intranet.

These benefits include subsidized medical and dental coverage, vision benefits, basic life insurance (and other life insurance, if enrolled at the time of your disability) group personal excess liability and group legal.

In addition, if you do not enroll for Group LTD coverage when you are first eligible and then later choose to elect and are approved for coverage, you will not be covered for a claim due to a condition that predates your coverage effective date (see “Pre-Existing Condition Exclusion” on page 12).

Pre-Existing Condition Exclusion

If your Group LTD coverage has not been effective for a consecutive 12 or more months, you may be subject to a pre-existing condition exclusion. Under Group LTD coverage, you have a pre-existing condition if both 1 and 2, below, are true:

1. You received medical treatment, consultation, care or services, including diagnostic measures, or took prescribed drugs or medicines, or followed treatment recommendation in the 6 months just prior to your effective date of coverage or the date an increase in benefits would otherwise be available.
2. Your disability begins within 12 months of the date your coverage under the plan becomes effective.

Please Note

- Special rules apply to pre-existing conditions, if this LTD Plan replaces a prior JPMorgan Chase LTD Plan and you were covered by the former plan on the day before this Plan became effective and you became covered under this Plan within 31 days of its effective date.
- If there is an increase in your benefits due to an amendment of the plan or your enrollment in another plan option, a benefit limit will apply if your disability is due to a pre-existing condition. You will be limited to the benefits you had on the day before the increase. The increase will not take effect until your disability ends.

Offsets for Disability Benefits from Other Sources

Your benefits under Group LTD coverage are reduced by disability income benefits you receive (or may be eligible to receive, even if you do not apply) from certain other sources ("other income benefits"), not including private disability insurance. These sources include, but are not limited to:

- Workers' compensation; any occupational disease law; or any other act or law with similar intent (including rehabilitation maintenance allowance payments, and payments under a Compromise and Release or Findings Award);
- Federal Social Security disability benefits (including benefits for family members received as a result of your disability);
- Short-term Disability;
- Other federal or state disability plans;
- A governmental retirement system;
- Amounts received as a loss of time benefit under other group insurance plans; maritime doctrine of maintenance, wages, and cures; and partnership, proprietorship, or other draws;
- Amounts received from a third party by judgment, settlement, or otherwise, excluding attorney fees.

Note: Allocation within a workers' compensation settlement made to attorney's fees, medical bills, other insurance liens, pain and suffering, loss of use and vocation rehabilitation will not be included.

With the exception of certain retirement payments, Prudential will only subtract sources of income that are payable as a result of the same disability. Prudential will not reduce your payment by your Social Security retirement income if your disability begins after Social Security full retirement age (your retirement age under the Social Security Act where retirement age depends on your date of birth) and you were already receiving Social Security retirement payments.

If any of the "other income benefits" are paid to you in a lump sum, the amount of the lump sum will be prorated for the period of time the sum would have been paid, if paid periodically. The "other income benefits" will also be used to reduce your monthly disability payments under the plan.

Please Note: Payments from the JPMorgan Chase Retirement and 401(k) Savings Plans are not considered "other income benefits" for this purpose and therefore will not reduce your monthly disability payment. Furthermore, in no event will your long-term disability benefit be reduced below \$100 a month — regardless of the amount of any "other income benefits."

Mental Illness and Substance Abuse Benefits

If you are approved by Prudential as disabled and were deemed disabled because of:

- Mental Illness that results from any cause;
- Any condition that may result from Mental Illness;
- Alcoholism; or
- The non-medical use of narcotics, sedatives, stimulants, hallucinogens, or any other such substance,

Then Group LTD benefits will be payable subject to all other policy provisions as well as the following:

- Only for so long as you are confined in a Hospital or other institution licensed to provide medical care for the disabling condition; or
- When you are not so confined, a total of 24 months for all such disabilities during your lifetime; or
- For up to 90 days after release from confinement.

When Disability Benefits Begin and End

Benefits can begin after your elimination period has been satisfied if Prudential determines that you are disabled. Please see “Defined Terms” on page 28 for the definition of “Elimination Period” and “Disabled.”

Benefits continue as long as you meet Group LTD coverage’s definition of disability and continue to provide the necessary evidence of your disability. However, your benefits may also be subject to maximum payment periods, depending on your age at the time the disability begins, as shown in this chart:

Your Age on the Date Benefit Disability Begins	Your Maximum Duration
Under 61	To age 65, but not less than 60 months
61	To age 65, but not less than 48 months
62	To age 65, but not less than 42 months
63	To age 65, but not less than 36 months
64	To age 65, but not less than 30 months
65	24 months
66	21 months
67	18 months
68	15 months
69 and over	12 months

Your benefits will end at the end of the maximum payment period, or earlier, if:

- You are no longer disabled (as determined by Prudential);
- You fail to provide satisfactory evidence of your disability;
- You refuse to participate in a rehabilitation program that Prudential considers appropriate for your situation and that is approved by an independent doctor;

Important Plan Definitions

Please see “Defined Terms” on page 28 for the definition of “Hospital” and “Mental/Illness.”

Limitations on Certain Benefits

Group LTD Plan benefits for disability due to a Mental Illness or substance abuse generally will not exceed 24 months. For other specific plan provisions or limitations not mentioned here, please contact Prudential directly. See the *Contacts* section for contact information.

- You are no longer under the care of a physician;
- Your disability earnings exceed the amount allowable;
- During the first 24 months of payments, you are able to return to your regular occupation on a part-time basis and choose not to;
- After 24 months of payments, you are able to work in any gainful occupation on a part-time basis but choose not to;
- When you are able to work in your regular occupation on a **part-time basis** but you choose not to (applies only to employees whose TACC is greater than \$200,000);
- No further benefits are payable under any provision of the plan that limits benefit duration (e.g., mental illness and substance abuse); or
- You pass away.

Benefits Provided to Your Family If You Pass Away

Should you pass away while receiving Group LTD benefits, Prudential will pay your eligible survivor a benefit equal to 3 months of your gross disability payment, upon receiving proof that you have passed away.

Payment will be made to your spouse or civil union partner, as long as your spouse or civil union partner was not separated from you at the time of your death. If your spouse or civil union partner has predeceased you, payment will be made in equal shares to your surviving children. Payment may also be made to the guardian of a minor child, at the plan's discretion. If you have no eligible survivors, payment will be made to your estate, unless there is none. In this case, no payment will be made.

Please Note: Prudential will first apply the survivor benefit to any overpayment that may exist on your claim.

Return-to-Work Program

Prudential offers a non-voluntary vocational rehabilitation program to assist you in returning to work. Prudential will notify you if you are a candidate for the rehabilitation service. Or, you can ask Prudential to review your claim to determine whether or not rehabilitation services would help you return to gainful employment.

After its initial review, Prudential may decide to offer you a return-to-work program.

The return-to-work program offers the following services:

- Coordination with JPMorganChase to assist your return to work;
- Evaluation of any medical equipment you may need for your return to work;
- Vocational evaluation to determine how your disability may impact your employment options;
- Job placement services;
- Resume preparation;
- Job-seeking skills training;
- Retraining for a new occupation; and
- Assistance with relocation that may be part of an approved rehabilitation program.

If you refuse to participate in this program, your payments under Group LTD may end. Please contact Prudential for more details on the vocational rehabilitation program. Please see the *Contacts* section for contact information.

How Your Benefits Are Determined If You Are Disabled and Working

If, after you complete the 182-day Elimination Period, you remain disabled according to the plan and work while you are disabled, you may continue to receive a monthly Group LTD benefit from Prudential.

In order to be considered disabled while working, your monthly disability earnings must be *equal to or less than 80% of your "indexed monthly earnings."* (Your "indexed monthly earnings" are your monthly pre-disability earnings adjusted on July 1 (or following the date of disability) by the lesser of 10% or the current annual percentage increase in the Consumer Price Index (CPI). Your indexed monthly earnings may increase or remain the same, but they will never decrease.)

If your earnings while disabled are equal to or less than 80% of your indexed monthly earnings, Prudential will determine your Group LTD Plan benefit as follows:

- **During the first 12 months of working while disabled**, you'll receive the regular monthly Group LTD benefit you're eligible to receive from Prudential, unless your earnings while disabled plus your "gross disability payment" exceed 100% of your indexed monthly earnings. (Your "gross disability payment" is your monthly Group LTD benefit from Prudential before any *other income benefits* are deducted.) If the amount exceeds 100%, Prudential will subtract the amount over 100% from your monthly Group LTD benefit.
- **After the first 12 months of working while disabled**, you'll receive Group LTD benefits from Prudential based on the percentage of income you are losing due to your disability. While you are working and receiving Group LTD benefits, Prudential requires that you provide them with proof of your earnings while disabled. Proof of earnings includes any appropriate financial records that Prudential believes are necessary to determine your earnings while disabled.

Please Note: If you're disabled and working for less than one month after the elimination period, Prudential will send you $\frac{1}{30}$ th of the amount that your monthly payment otherwise would have been for each day of your disability.

Social Security and Group LTD Benefits

If you're disabled due to illness or injury, you may be eligible for disability benefits from the Social Security Administration. These benefit amounts vary depending on your lifetime earnings, employment history, and family size. If you qualify, you may also be eligible to continue to accrue credits toward Social Security retirement benefits. After receiving Social Security disability benefits for two years, you may also qualify for Medicare Parts A, B, and D benefits.

Group LTD benefits requires that you apply for Social Security disability benefits. If the Social Security Administration denies your claim for benefits, you will be required to follow the reconsideration and hearing process established by the Social Security Administration.

If you fail to apply, Prudential can reduce your monthly benefit by estimating the Social Security disability benefits you or your dependent may be eligible to receive even if you do not apply.

Your Group LTD payment will not be reduced by the estimated amount if you:

- Apply for the disability payments, were denied, and appeal your denial to all levels Prudential feels are necessary;
- Sign a form authorizing the Social Security Administration to release information about awards directly to Prudential; and
- Sign Prudential's Reimbursement Agreement. This form states that you promise to repay Prudential any overpayment caused by an award.

If your payment has been reduced by the estimated amount, it will be adjusted when Prudential receives proof:

- Of the amount awarded; or
- That benefits have been denied and all appeals Prudential feels are necessary have been completed. In this case, a lump-sum refund of the estimated amount will be made to you.

If you receive a lump-sum payment from any deductible source of income, it will be pro-rated on a monthly basis over the time period for which the sum was given. If no time period is stated, Prudential will use a reasonable one.

Following Social Security's determination, you need to notify Prudential in writing at the following address:

Prudential
Disability Management Services
PO BOX 13480
Philadelphia, PA 19176

Phone: (877) 361-4778
Fax: (877) 889-4885

You also must include a copy of the determination notice you received from Social Security advising you that Social Security benefits are not payable. If Prudential disagrees with the Social Security Administration, you're obligated to appeal the denial.

If the Social Security Administration has not made a decision on your claim, or if you're appealing the Social Security Administration's denial of your claim, you can direct Prudential to estimate your Social Security benefits for offset purposes. (Please see "Social Security Offset Example" table below for more information.) If an estimated Social Security benefit is not assumed, and you later receive a favorable letter of determination from the Social Security Administration, you'll be responsible for reimbursing Prudential for the applicable offset amounts.

Once you begin receiving plan benefits, any increase in your Social Security disability benefit because of legislated cost-of-living adjustments will not further reduce the amount you're receiving from the Long-Term Disability Plan. You'll simply receive this increase in addition to the benefits you're receiving from the plan.

Social Security Offset Example

The following example shows how Social Security disability benefits would affect your benefit under Group LTD coverage.* It assumes that when you became disabled, you:

<i>Earned this monthly base salary:</i>	\$2,500
<i>Chose this plan coverage option:</i>	60% of Total Annual Cash Compensation (TACC)
<i>Were eligible to receive this monthly Group LTD benefit:</i>	\$1,500
<i>Were eligible to receive this monthly Social Security disability benefit:</i>	\$800

Given these assumptions, Group LTD coverage would pay a monthly benefit of \$700 (\$1,500 minus \$800).

* This example does not consider that your benefits from Social Security may be taxable. The taxability of these benefits is determined by many factors, such as how long you've been in the workforce, your income level, etc. You should contact your tax advisor for guidance on this matter.

Overpayment of Group LTD Benefits

As the claims administrator for Group LTD, Prudential has the right to recover from you any amount determined to be an overpayment of benefits.

Repayment is expected within 30 days from your receipt of notice. If you do not make a repayment — or a repayment schedule agreeable to Prudential is not finalized within a 30-day period — Prudential may use any legal means available to recover the overpayment, including but not limited to reducing or withholding any future benefit payments from you or your survivors.

What Is Not Covered

Group LTD coverage does not cover nor shall benefits be paid for any disability:

- In which you are not under the regular care of a physician;
- That is caused or contributed to by war or act of war (declared or not);
- That is the result of active participation in a riot;
- Caused by your commission of a crime for which you have been convicted under state or federal law;
- Caused or contributed to or by intentionally self-inflicted injury; or
- Caused by a pre-existing condition. This list is subject to change at any time.

Please Note

If your disability continues beyond 26 weeks and you're not enrolled in the Long-Term Disability Plan — or Prudential has determined that you're not totally disabled — then your employment status as an employee with JPMorganChase will end.

Claiming Benefits

The following information explains when and how to file claims for Group LTD Plan benefits.

How to File Claims

If your disability under the JPMorgan Chase Short-Term Disability Plan could potentially continue beyond 26 weeks and you participate in Group LTD coverage, your claim is automatically transferred to the Group LTD administrator. Prudential will make a determination as to your eligibility for long-term disability benefits. Then, Prudential will work with you to ensure that you are aware of all requirements to continue benefits under Group LTD.

Written notice of a claim must be sent to the Group LTD administrator within 30 days after the date your disability begins. However, written proof of your claim must be sent no later than 90 days after your elimination period ends.

The following information explains the claims process to receive benefits under Group LTD.

Group LTD Claims Process

If You Have a Non-Occupational Total Disability	If You Have an Occupational Disability
<ul style="list-style-type: none"> • If your disability under the Short-Term Disability Plan could potentially continue beyond 26 weeks, your claim is automatically referred to the Group LTD administrator, if you were automatically enrolled for Group LTD or you elected this coverage; and • Prudential will determine whether you're eligible for benefits under Group LTD. 	<ul style="list-style-type: none"> • Prudential is notified of an occupational disability (workers' compensation) claim for Group LTD benefits; and • Prudential determines your eligibility under Group LTD, and works with the workers' compensation carrier.

Prudential will stay in contact with you through the duration of your disability, requiring updates on your medical information and/or proof of continued disability. Proof of continued disability must be received within 30 days of a request by the Group LTD administrator. The Group LTD administrator will deny your claim or stop sending payments if the appropriate information is not submitted. When your licensed practitioner determines you may return to work, you should immediately notify your Prudential disability claim manager.

How Individual Disability Insurance (“IDI”) Works

This section explains how Individual Disability Insurance (“IDI”) coverage works. Unum is the claims administrator for IDI.

Individual Disability Insurance (“IDI”) coverage is available if your Total Annual Cash Compensation (TACC) is more than \$400,000 (or \$480,000 if you elected the 50% Group LTD option). IDI provides a level of income replacement should you continue to be disabled for more than 180 days. Individual Disability Insurance coverage is fully portable insured by Unum. IDI provides an additional maximum monthly benefit of up to \$15,000, based on your TACC.

Once issued, your Individual Disability Insurance is noncancelable and guaranteed renewable to age 65, which means that as long as premiums are paid on time, the provisions and premiums are guaranteed until age 65. Renewal premiums for individual coverage may change if:

- You have an increase in TACC, or
- You continue coverage beyond age 65.

You can renew coverage after age 65 by paying premiums as long as you are working at least 20 hours per week, regardless of your age. IDI is fully portable.

Eligibility

You are eligible to purchase additional LTD coverage under fully portable Individual Disability Insurance if you meet one of the three following conditions:

- If your Total Annual Cash Compensation (TACC) is \$480,000 or more and you elect the 50% option under Group LTD coverage; or
- If your Total Annual Cash Compensation (TACC) is \$400,000 or more and you elect the 60% option; or
- If you elect no coverage under Group LTD coverage.

If you are disabled under the terms of the coverage, IDI benefits would provide:

- Replacement of 50% of TACC from \$480,000 to \$840,000, to a maximum monthly benefit of \$15,000 – as long as you elected coverage under Group LTD coverage; or
- Replacement of 60% of TACC from \$400,000 to \$700,000, to a maximum monthly benefit of \$15,000.

How to Enroll

If your TACC is more than \$400,000 and you meet the requirements outlined under “Eligibility” on page 5, you will receive separate IDI enrollment information regarding the IDI coverage after the Group LTD enrollment period concludes. In order to receive Individual Disability Insurance, you must complete the IDI enrollment application and authorize Unum to issue your policy.

If you are a current employee and did not elect IDI coverage when you were first eligible and later wish to enroll, you will be required to submit evidence of insurability, see “Evidence of Insurability” on page 7. Please contact Covala to request the appropriate Unum EOI forms. Your contributions toward the cost of coverage will begin on or near the first day of the pay period after your coverage has been approved. Your IDI coverage can be reduced or discontinued at any time. If you reduce or discontinue your coverage, you will need to provide EOI to increase your benefit amount or re-enroll. If you become newly eligible for IDI due to a change in TACC (set in August of each year), you will receive IDI enrollment information during the fall. No EOI is required if you elect coverage when you are first eligible for IDI coverage.

If you are a newly hired employee, or newly eligible due to a work status change, and want to elect IDI coverage, and meet the actively-at-work definition as stated under “Defined Terms” beginning on page 28, your IDI coverage is guaranteed and no EOI is required as long as you elect coverage during this first eligibility period. Coverage takes effect as follows:

- If you are a full-time employee, coverage begins on your date of hire.
- If you are a part-time employee regularly scheduled to work at least 20 but less than 40 hours per week, coverage begins on the first of the month following 60 days from your date of hire.

Your contributions toward the cost of coverage, if applicable, will begin on or near the first day of the pay period after your coverage has been approved.

Employees who are not actively at work can still make changes in IDI coverage. However, the change in coverage will not become effective until the day you return to active employment.

Please Note: Changes to Individual Disability Insurance (“IDI”) can be made during Annual Benefits Enrollment. Mid-year plan changes (unrelated to a change in status) are not permitted.

If You Do Not Enroll

Generally, your participation and coverage in the JPMorganChase benefit plans will end when your benefits under the Short-Term Disability Plan end and you do not return to work (or when you terminate if you are denied benefits under the Short-Term Disability Plan), if:

- Your total annual cash compensation is \$80,000 or more and you choose not to enroll in Group LTD coverage (or the IDI Plan, if you are eligible), or
- You enroll in Group LTD coverage but are denied benefits under the plan,
- You do not elect Group LTD but enroll in IDI coverage and are denied disability benefits, or
- You are not on approved additional leave as a reasonable accommodation under the Accommodating Disabilities and Temporary Work Restrictions Policy. For details, go to the JPMC intranet.

These benefits include subsidized medical and dental coverage, vision benefits, basic life insurance (and other life insurance, if enrolled at the time of your disability), group personal excess liability and group legal.

If you elect to reduce or discontinue your IDI coverage during Annual Benefits Enrollment, your election will take effect the following January 1.

Differences from Group LTD coverage

Individual Disability Insurance coverage has some notable differences from Group LTD coverage, as explained below:

- **Definition of Disability.** The Individual Disability Insurance definition of disability is based on being unable to perform the material and substantial duties of your regular occupation for the entire duration of your disability. This definition will remain the same regardless of future fluctuations in your Total Annual Cash Compensation (TACC).

- **Pre-Existing Condition Limitation.** Individual Disability Insurance coverage has no pre-existing condition limitation.
- **Offsets for Disability Benefits from Other Sources.** Individual Disability Insurance coverage has no offsets for disability benefits from other sources, such as from Social Security disability income.
- **Mental Disorders:** Benefits for disability caused by mental disorders are limited to a total of 24 months of IDI benefits for all such disabilities during your lifetime. Mental disorder means any disorder (except dementia resulting from stroke, trauma, infections, or degenerative diseases such as Alzheimer's disease) classified in the most current edition (at the start of the disability) of the Diagnostic and Statistical Manual of Mental Disorders (DSM), published by the American Psychiatric Association. Such disorders include, but are not limited to, psychotic, emotional, and behavioral disorders, and disorders related to stress and substance abuse or dependency. If the DSM is discontinued or replaced, the mental disorders covered by IDI will be those addressed by the diagnostic manual then in use by the American Psychiatric Association as of the start of a disability.
- **Rehabilitation Benefit:** The Rehabilitation Benefit through the Individual Disability Insurance is entirely voluntary on your part. If Unum approves your proposed program of occupational rehabilitation in advance by written agreement, the expenses for such a program that are not already covered by another social or insurance program will be fully paid for by IDI.

Some of the services that might be provided could include, but are not limited to:

- coordination of physical rehabilitation and medical services;
- financial and business planning;
- vocational evaluation and transferable skills analysis;
- career counseling and retraining;
- labor market surveys and job placement services; and
- evaluation of necessary worksite modifications and adaptive equipment.

Unum will periodically review the program and your progress in it, and will continue to pay for the agreed-upon program as long as it is determined to be helping you return to work. Participation in a rehabilitation program will not be considered a recovery from injury and sickness.

Recovery Benefit

A Recovery Benefit is provided through Individual Disability Insurance to encourage your return to work after an approved disability when you are no longer disabled. You are eligible for the Recovery Benefit if you:

- Have satisfied the elimination period;
- Are no longer disabled;
- Have returned to work in your occupation at full-time and duties; and
- Have a loss of earnings of at least 20% due to the injury or sickness which caused your disability.

The Recovery Benefit is proportionate to your loss of earnings (for example, if you have a loss of earnings of 40% of your prior monthly earnings, you will receive 40% of your monthly benefit). Please see your individual policy for the exact definition of loss of earnings. The maximum length of your recovery benefit period is 12 months. If your loss of earnings is no longer at least 20% and you are still in your Recovery Benefit period, then you will no longer be eligible for the Recovery Benefit and your Individual Disability Insurance benefit payments will end.

When Benefits Begin and End

Individual Disability Insurance has an elimination period of 180 days. This means that no benefits are payable under IDI until you have been disabled for 180 days. Benefits can begin after your elimination period has been satisfied if Unum determines that you are disabled. Please see “How to Enroll” on page 19 for the definition of “Disabled” under IDI.

Benefits continue as long as you meet the terms and conditions of your policy and continue to provide the necessary evidence of your disability. However, your benefits may also be subject to maximum payment periods, depending on your age at the time the disability begins, as shown in this chart:

If You're This Age When Disability Begins...	Benefits Are Payable up to...
Under 61	Age 65
61	48 months
62	42 months
63	36 months
64	30 months
65 - 74	24 months
75 or older	12 months

Your benefits will end at the end of the maximum payment period, or earlier, if:

- You are no longer disabled (as determined by Unum);
- You fail to provide satisfactory evidence of your disability;
- You are no longer under the care of a physician, unless you provide written proof signed by a doctor to Unum that further physician's care would be of no benefit to you;
- Your disability earnings exceed the amount allowable; or
- You pass away.

Benefits Provided to Your Family If You Pass Away

If you die while receiving benefits from IDI, a death benefit is payable. When Unum receives proof that you have died, it will pay your estate a single lump-sum benefit equal to three times the IDI benefit that you received in the month immediately prior to your death.

Please Note: Unum will first apply the survivor benefit to any overpayment that may exist on your claim.

Continuation of Coverage

If you leave JPMorganChase you can continue your Individual Disability Insurance by paying premiums directly to Unum. You will maintain the 35% discount from Unum's regular retail rates for Individual Disability Insurance. The discount remains in place for the life of the policy, regardless of whether you are still employed by JPMorganChase.

How Your Benefits Are Determined If You Are Disabled and Working

If, after you complete the 180-day Elimination Period, you remain disabled and work while you are disabled, you may continue to receive a reduced monthly benefit under IDI.

In order to be considered disabled while working, your monthly disability earnings must be *equal to or less than 80% of your "prior monthly earnings."* (Your "prior monthly earnings" are your monthly pre-disability earnings adjusted each anniversary of your claim by the greater of 2% or the current annual percentage increase in the Consumer Price Index (CPI). In no case will the adjustment be more than 10%.)

If your earnings while disabled are equal to or less than 80% of your prior monthly earnings, Unum will determine your IDI Plan benefit as follows:

- **During the first 12 months of working while disabled**, you'll receive the regular monthly IDI benefit you're eligible to receive from Unum, unless your earnings while disabled plus your IDI benefit exceed 100% of your prior monthly earnings. If the amount exceeds 100%, Unum will subtract the amount over 100% from your monthly IDI benefit.
- **After the first 12 months of working while disabled**, you'll receive the IDI benefits from Unum proportionate to your loss of earnings due to your disability.

While you are working and receiving IDI benefits, Unum requires that you provide proof of your earnings while disabled. Proof of earnings includes any appropriate financial records that Unum believes are necessary to determine your earnings while disabled.

Please Note: If you're disabled and working for less than one month after the elimination period, Unum will send you $\frac{1}{30}$ th of the amount that your monthly payment otherwise would have been for each day of your disability.

Overpayment of Plan Benefits

As the claims administrator for IDI, Unum has the right to recover from you any amount determined to be an overpayment of benefits. If Unum determines that an overpayment has occurred, it will contact you to make a reimbursement arrangement.

What Is Not Covered

IDI does not cover nor shall benefits be paid for any disability:

- Caused or contributed to by war or act of war (declared or not);
- Caused by your commission or an attempt to commit a felony or to which a contributory cause was your being engaged in an illegal occupation;
- Caused or contributed to or by intentionally self-inflicted injury; or
- Caused by the suspension, revocation, or surrender of your license to practice in your occupation.

This list is subject to change at any time.

Claiming Benefits

If you are receiving benefits under the Short-Term Disability Plan, at approximately 90 days after your date of disability, Covala Group, the administrative service provider for Individual Disability Insurance, will send claim forms to your home address. If you need forms earlier or have any questions, you can call Covala.

Right of Recovery for the Long-Term Disability Plan

If the Long-Term Disability Plan (Group LTD and IDI) provides benefits to you or a covered dependent that are later determined to be the legal responsibility of another person or company, the Long-Term Disability Plan has the right to recover these payments from you or from the person or company who is determined to be legally responsible. Assignment of your claim to a third party does not exempt you from your responsibility for repaying the plan. You must notify the plan promptly of any circumstance in which a third party may be responsible for compensating you with respect to an illness or injury that results in the plan making payments on your behalf.

Subrogation

The purpose of the Long-Term Disability Plan is to provide benefits for eligible Long-Term Disability expenses that are not the responsibility of any third party. The Long-Term Disability Plan has the right to recover from any third party responsible for compensating you with respect to an illness or injury that results in the plan making payments on your behalf or on behalf of a covered dependent. This is known as subrogation of benefits. The following rules apply to the plan's subrogation of benefits rights:

- The plan has first priority from any amounts recovered from a third party for the full amount of benefits it has paid on your behalf regardless of whether you are fully compensated by the third party for your losses.
- You agree to help the plan use this right when requested.
- In the event that you fail to help the plan use this right when requested, the plan may deduct the amount the plan paid from any future benefits payable under the plan.
- The plan has the right to take whatever legal action it deems appropriate against any third party to recover the benefits paid under the plan.
- If the amount you receive as a recovery from a third party is insufficient to satisfy the plan's subrogation claim in full, the plan's subrogation claim shall be first satisfied before any part of a recovery is applied to your claim against the third party.
- The plan is not responsible for any attorney fees, attorney liens, or other expenses you may incur without the plan's prior written consent. The "common fund" doctrine does not apply to any amount recovered by any attorney you retain regardless of whether the funds recovered are used to repay benefits paid by the plan.

Right of Reimbursement

In addition to its subrogation rights, the Long-Term Disability Plan is entitled to reimbursements from a covered person who receives compensation from any third parties (other than family members) for Long-Term Disability expenses that have been paid by the Long-Term Disability Plan. The following rules apply to the plan's right of reimbursement:

- You must reimburse the plan in first priority from any recovery from a third party for the full amount of the benefits the plan paid on your behalf, regardless of whether you are fully compensated by the third party for your losses.
- Regardless of any allocation or designation of your recovery made in a settlement agreement or court order, the plan shall have a right of full reimbursement, in first priority, from the recovery.
- You must hold in trust for the benefit of the plan the gross proceeds of a recovery, to be paid to the plan immediately upon your receipt of the recovery. You must reimburse the plan, in first priority and without any set-off or reduction for attorney fees or other expenses. The "common fund" doctrine does not apply to any funds recovered by any attorney you retain regardless of whether the funds recovered are used to repay benefits paid by the plan.

- If you fail to reimburse the plan, the plan may deduct any unsatisfied portion of the amount of benefits the plan has paid or the amount of your recovery from a third party, whichever is less, from future benefits payable under the plan.
- If you fail to disclose the amount of your recovery from a third party to the plan, the plan shall be entitled to deduct the full amount of the benefits the plan paid on your behalf from any future benefits payable under the plan.

Additional Long-Term Disability Plan Information

Your primary contact for all matters relating to the general administration of the JPMorgan Chase Long-Term Disability Plan is 1-844-ASK-JPMC.

Your benefits as a participant in the LTD Plan (Group LTD and IDI) are provided under the terms of this document and the insurance contracts, if any, issued to JPMorganChase, or you in the case of IDI. If there is a discrepancy between the insurance contracts and this document, the insurance contracts will control. Prudential and Unum, the claims administrators, have complete authority to determine whether you've incurred a disability for which benefits are payable under the LTD Plan, and to administer the payment of any such benefits.

Please Note: No person or group, other than the plan administrator for the JPMorgan Chase U.S. Benefits Program, has any authority to interpret the LTD Plan (or official plan documents) or to make any promises to you about them. The plan administrator for the JPMorgan Chase U.S. Benefits Program has complete authority in his or her sole and absolute discretion to construe and interpret the terms of the LTD Plan and any underlying policies and/or contracts, including the eligibility to participate in the plan. All decisions of the plan administrator for the JPMorgan Chase U.S. Benefits Program are final and binding upon all affected parties.

Recurrent Periods of Disability

You can immediately begin receiving benefits again if you return to work at JPMorganChase after receiving benefits under Group LTD or IDI, are still eligible for coverage, and then become disabled again due to the same or a related illness or injury within six months after your return.

If the same or a related illness or injury causes your disability more than six months after your return to work, you'll have to complete another elimination period before receiving benefits. You may be eligible to receive benefits under the JPMorgan Chase Short-Term Disability Plan during the elimination period.

If, during your JPMorganChase disability, you suffer a different or unrelated illness or injury, your benefits will continue without interruption. If you suffer a different or unrelated illness or injury after returning to work at JPMorganChase, you'll have to complete a new elimination period before receiving benefits.

If Your Situation Changes

The following chart summarizes how your JPMorgan Chase Long-Term Disability Plan coverage may be affected in certain situations:

Situation	Provision
If Your Work Status Changes	<p>If your work status changes and you become newly eligible for benefits, you will receive enrollment information. You will have 31 days to enroll in Long-Term Disability Plan coverage. No evidence of insurability is required if you enroll during this initial offering. Your coverage begins on the date of your status change.</p> <p>Your Long-Term Disability Plan coverage will end if your work status changes and you are then scheduled to work fewer than 20 hours per week. Your coverage will end on the date of the work status change.</p>
If You Go on Disability Leave	<p>Under the Short-Term Disability Plan, you may have the financial protection of full or partial pay for up to 25 weeks. For the approved period of your disability leave, you'll remain eligible to be covered under the Long-Term Disability Plan. JPMorganChase will deduct any required contributions for long-term disability coverage from the pay you receive during this leave period. If your TACC is \$80,000 or greater and your STD leave is denied at any point during the 182 day elimination period, you must continue to pay your LTD premiums on a direct bill basis to be considered for the LTD benefits by Prudential. Payments made on a direct bill basis made on an after tax basis. Note: If you wish to continue certain benefits, you must make the necessary contributions on a timely basis, even if you do not receive a bill.</p>
If You Qualify for Long-Term Disability Benefits	<p>If you receive long-term disability benefits, your contributions for Long-Term Disability Plan coverage are waived for the duration of your approved LTD leave.</p> <p>Please Note: Your employment with JPMorganChase will end immediately after you have received 24 months of payments under the Long-Term Disability Plan, unless you have requested and been approved for additional leave time as a reasonable accommodation (please see "Termination of Employment After 24 Months of LTD Benefit Payments" on page 9 for more information).</p> <p>You will continue to be eligible for LTD benefits provided you meet all contractual provisions outlined in the plan; however you will cease to be eligible for many of the U.S. benefits plans.</p> <p>If you were on an approved disability leave prior to January 1, 2011, your benefits coverage will continue at active employee rates while you receive benefits under the Long-Term Disability Plan.</p>

Situation	Provision
If You Go on Leave	<p>Your participation in the Long-Term Disability Plan will end after 16 weeks if you go on:</p> <ul style="list-style-type: none"> • An approved, non-medical paid or unpaid leave of absence, paid or unpaid personal leave of absence; or • Military leave (paid or unpaid). <p>For any unpaid approved leave of absence, you'll still be covered by the Long-Term Disability Plan. JPMorganChase will directly bill you for any required contributions on an after-tax basis. However, regardless of whether or not you receive a bill, if you do not make the required contributions to continue your LTD coverage or your approved leave exceeds 16 weeks, your coverage will be canceled. Note: If you wish to continue certain benefits while on any unpaid leave, you must make the necessary contributions on a timely basis, even if you do not receive a bill. Please note your coverage will be automatically reinstated when you return to work if your LTD is company paid (earn less than \$80K in Total Annual Cash Compensation). If you pay for your LTD coverage (earn \$80K or more in Total Annual Cash Compensation) and your coverage is cancelled, you must re-elect LTD coverage within 31 days of your return to work and you must satisfy Evidence of Insurability before your coverage will be reinstated. Please see the <i>What Happens If...</i> section of this Guide for more information about what happens to your benefits during unpaid Leave of absence (i.e., FMLA, Military Leave).</p>
If You Work Past Age 65	If you continue to work for JPMorganChase after you reach age 65, you can continue to be covered under the Long-Term Disability Plan as long as you continue to meet the eligibility requirements and pay the required premiums.
If You Leave JPMorganChase	Your participation in the Long-Term Disability Plan will end on the date your employment with JPMorganChase terminates. If you elected to be covered by Individual Disability Insurance, you may retain it upon leaving JPMorganChase by continuing to pay premiums directly to the insurer.

Appealing Claims

If a claim for reimbursement under the JPMorgan Chase Long-Term Disability Plan is denied, either in whole or in part, you can appeal the denial by following the appropriate procedures described in the *Plan Administration* section. **Please Note:** JPMorganChase is not involved in deciding appeals for any benefit claim denied under the LTD Plan unless specifically related to eligibility or as otherwise described in the Plan Administration section. All fiduciary responsibility and decisions regarding a claim for a denied benefit under the plan rest solely with the claims administrators.

Right to Amend

JPMorganChase reserves the right to amend, modify, reduce or curtail benefits under, or terminate the Long-Term Disability Plan (which includes Group LTD and IDI) at any time for any reason by act of the Benefits Executive, other authorized officers, or the Board of Directors. In addition, the Long-Term Disability Plan does not represent a vested benefit.

JPMorganChase also reserves the right to amend any of the plans and policies, to change the method of providing benefits, to curtail or reduce future benefits, or to terminate at any time for any reason any or all of the plans and policies described in this Guide. Neither this Guide nor the benefits described in this Guide create a contract of employment or a guarantee of employment between JPMorganChase and any employee.

If you have any questions about this plan, contact 1-844-ASK-JPMC (please see “Questions?” on page 2 under this LTD section for contact information).

Defined Terms

As you read this summary of the JPMorgan Chase Long-Term Disability Plan, you’ll come across some important terms related to the plan. To help you better understand the Plan, many of those important terms are defined here.

IDI Definitions Differ

For the items marked below with an asterisk, Individual Disability Insurance (“IDI”) uses a different definition or has different rules regarding this term. Please see “Differences from Group LTD coverage” on page 20 for information about how this term applies to IDI.

Actively-at-Work

Performing all the duties that pertain to your work on a regular basis at the place where they’re normally performed or where they’re required to be performed by JPMorganChase. A person who works at home must be able to report to a place of employment outside the home.

You must be actively-at-work on the date designated by Prudential and/or Unum for either your new coverage or your newly approved increase in your coverage to take effect. Prudential and/or Unum may have additional actively-at-work requirements that are specific to their plans.

After-Tax Contributions

Contributions that are taken from your pay after federal (and in most cases, state and local income taxes) have been withheld. By paying for the plan with after-tax contributions, any benefits you receive from the plan if you become disabled would be tax-free.

Benefits Offset*

Under Group LTD coverage, a reduction for any benefits that could be paid by other disability programs (for example, Social Security or workers’ compensation). As a result, your disability benefits paid by other disability programs and Group LTD coverage combined, equal the replacement percentage of Group LTD coverage option you chose (up to the maximum monthly benefit for that option).

Claims Administrator

The company, or its affiliate, that provides certain claims administration services for the Long-Term Disability Plan. The Prudential Insurance Company of America and Unum are the claims administrators for Group LTD coverage and Individual Disability Insurance coverage, respectively.

Group LTD Elimination Period*

A period of 182 days before benefits are paid, in which you’re prevented from performing the material and substantial duties of your occupation because of an occupational or non-occupational injury or illness. If during an elimination period you recover and are able to return to work as an active employee, the period of time before your return to work will count toward satisfying the requirements for the elimination period if your return to work is for 60 days or less. However, the days that you work as an active employee will not count toward satisfying the requirements for the elimination period.

Evidence of Insurability*

Under Group LTD, information that must be provided to Prudential, the claims administrator, before you can be approved for certain levels of coverage under the plan or if you increase your coverage amount.

Evidence of insurability is also required if you apply for Group LTD or Individual Disability Insurance benefits after you are first eligible.

Hospital

Under the LTD Plan, an accredited facility licensed to provide care and treatment for the condition causing the covered person’s disability.

Indexed Monthly Earnings

Your monthly pre-disability earnings adjusted on the first of July or following the date of disability by the lesser of 10% or the current annual percentage increase in the Consumer Price Index (CPI). Your indexed monthly earnings may increase or remain the same, but they will never decrease.

Material and Substantial Duties of Your Occupation

Under The Group LTD Plan, a duty that is normally required for the performance of your regular occupation, either because of an occupational or non-occupational injury or sickness, and you are unable to perform the duties of any gainful occupation for which you're reasonably fitted by training, education, and experience.

Mental Illness*

Under Group LTD, mental, nervous, substance abuse, or emotional disease or disorders of any type. Conditions that are found to be organic in nature are not considered mental illness.

Other Income Benefits*

Under Group LTD, long-term disability benefits are reduced by certain "Other Income Benefits." These may include other income you may be eligible to receive as a result of the same disability for which the plan benefit is payable or income associated with employment in the same or different occupations. Please see "Offsets for Disability Benefits from Other Sources" on page 13 for examples.

Pre-Existing

Under Group LTD, you have a pre-existing condition if both 1 and 2, below, are true:

1. You received medical treatment, consultation, care or services, including diagnostic measures, or took prescribed drugs or medicines, or followed treatment recommendation in the 6 months just prior to your effective date of coverage or the date an increase in benefits would otherwise be available.
2. Your disability begins within 12 months of the date your coverage under the plan becomes effective.

Please Note: Special rules apply to pre-existing conditions, if this LTD Plan replaces a prior JPMorgan Chase LTD Plan and you were covered by the former plan on the day before this Plan became effective and you became covered under this Plan within 31 days of its effective date.

Total Annual Cash Compensation

Generally, your Total Annual Cash Compensation (TACC) is your annual rate of base salary/regular pay plus any applicable job differential pay (e.g., shift pay) as of each August 1, plus any cash earnings from any incentive plans (e.g., annual incentive, commissions, draws, overrides, and special recognition payments or incentives) that are paid to or deferred by you for the previous 12-month period ending each July 31. Overtime is not included. It is recalculated as of each August 1 to take effect the following January 1 and will remain unchanged throughout the year. For most employees hired on or after August 1, it will be equal to base salary/regular pay plus applicable job differentials.

Please Note: If you are not actively-at-work as of January 1 on any given year, your Total Annual Cash Compensation for purposes of the Long-Term Disability Plan will be the TACC amount that was in effect for the previous calendar year, and your long-term disability contributions and benefit will be calculated using that amount. Once you are actively-at-work, your TACC will change to the amount that was communicated to you during the fall Annual Benefit Enrollment.