

Long-Term Disability

What Is Long-Term Disability?

If you're out of work for more than six months because of an illness or injury, Long-term Disability (LTD) can kick in where Short-Term Disability (STD) leaves off, protecting your income and your family.

What Does LTD Cost?

Your cost for LTD benefits depends on how much coverage you choose. You pay 100% of the premium costs using after-tax dollars; that way, any benefits you receive when you become disabled will be tax-free. ConocoPhillips offers two levels of LTD coverage.

COVERAGE	BENEFIT PAID	MONTHLY RATE* (PER \$100 OF MONTHLY PAY)
Basic	50% of your pre-disability earnings	\$0.435
Enhanced	60% of your pre-disability earnings	\$0.536

*Rates effective 1/1/2024 – 12/31/2024

You will be required to provide evidence of insurability, or “evidence of good health”:

- If you elect coverage more than 30 calendar days after your hire date or initial eligibility date
- If you change your coverage from “basic” to “enhanced”

You may enroll in, change or cancel your LTD coverage at any time.

How Does LTD Work?

To qualify for LTD benefits, you must be unable to perform one or more of the essential duties of your own occupation (this is the occupation as it is recognized in the workplace, it is not your specific job). In addition, your disability must be a direct result of sickness, pregnancy, mental illness, substance abuse or accidental injury. If your disability results from mental illness or substance abuse, your plan benefits will be limited to a lifetime maximum of 24 months.

Your LTD benefits will be based on your pre-disability earnings and level of coverage (Basic or Enhanced).

LTD coverage also takes into consideration other disability income you may receive and is designed to reduce your benefit if the monthly income from all sources exceeds 50% or 60% of your pre-disability income based on your coverage level. If you commence your retirement pension benefit, then your LTD payment will be offset.