

September 28, 2009

Introducing GenGuardSM UL and GenGuardSM UL NY

GenGuard UL Retains Competitive Features of Lifetime FlexPlus[®] II, Now With Refocused Pricing

Effective September 28, GenGuardSM UL and GenGuardSM UL NY will replace our current death benefit guarantee¹ products, Lifetime FlexPlus[®] II and Lifetime FlexPlus[®] II NY. Although still offering a lifetime death benefit guarantee (to age 121), we have repriced and refocused our product to be most competitive for guarantees lasting up to age 105.² GenGuard UL and GenGuard UL NY will continue to have all the competitive features you have come to expect from the Genworth Financial companies' products.

We remain committed to the life insurance industry and to our distributors. To fulfill that commitment, Genworth must continue to be good stewards, managing risk and capital in the best interests of our policyowners. Our re-pricing efforts allow us to do this.

Commissions - GenGuard UL and GenGuard UL NY compensation schedules remain unchanged from those for Lifetime FlexPlus II and Lifetime FlexPlus II NY.

Competitive Strengths

- Most competitive with death benefit guarantee periods up to age 105 (NOTE: pricing has been significantly increased on our death benefit guarantee periods to age 121)
- Face amounts \$5,000,000 and below
- Insureds age 75 and below
- No Nicotine Use, table 4 or better
- All funding scenarios

Same Great Features

- **Late premium protection** – Genworth treats planned premiums, other than 1035 premiums paid in the first policy year, as being paid at the beginning of the policy months in which the premiums are paid for the purpose of determining whether or not the death-benefit guarantee is being maintained.
- **1035 premium received in first policy year** – Genworth treats 1035 premium received in the first policy year as if it were received on the Policy Date for the purpose of determining whether or not the death-benefit guarantee is being maintained.
- **Acceptance of 1035 money with loans³** – We accept loan transfers as part of an IRC

Genworth Financial companies include:

Genworth Life and Annuity Insurance Company, Richmond VA

Genworth Life Insurance Company, Lynchburg, VA

Genworth Life Insurance Company of New York, 666 Third Avenue, 9th Floor, New York, NY 10017

Only Genworth Life Insurance Company of New York is licensed in New York.

Variable products issued by Genworth Life and Annuity Insurance Company

and in New York by Genworth Life Insurance Company of New York.

Principal Underwriter: Capital Brokerage Corporation (dba Genworth Financial Brokerage Corporation in Indiana)

6620 West Broad Street, Building 2, Richmond VA 23230, Member FINRA

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§1035 exchange

- **Highly competitive cash value** – providing the policyowner with options in the future
- **Strong service platform** – continuing the same great service you have come to expect

Transition rules

New Sales

- We will begin accepting applications for GenGuard UL and GenGuard UL NY on **September 28, 2009**.
- **September 28 – October 27, 2009:** We will issue applications received through October 27, 2009 as applied for unless we receive notification to issue the new GenGuard UL product. If we receive notification to issue the new GenGuard UL product, a valid GenGuard UL or GenGuard UL NY illustration or waiver will be required prior to issue, and an amendment changing the application to an application for GenGuard UL will be required on delivery of the GenGuard UL policy.
- **After October 27, 2009:** We will automatically issue applications received after October 27, 2009 as the new GenGuard UL provided the delivery state has approved the product. A valid GenGuard UL or GenGuard UL NY illustration or waiver is required prior to issue, and an amendment changing the application to an application for GenGuard UL will be required on delivery of the GenGuard UL policy.
- **Non-approved states:** In states that have not yet approved GenGuard UL, we will continue to accept the most recently approved Lifetime FlexPlus II product until the state approves GenGuard UL. The GenGuard UL New Sales Transition Rules will apply to all additional state approvals as of the effective date of the approval announcement.

Pending Inventory

- We will issue applications pending after October 27, 2009 as applied for unless you notify us to issue the new GenGuard UL or GenGuard UL NY product. If you notify us to issue the new GenGuard UL product and the delivery state has approved GenGuard UL, a valid GenGuard UL or GenGuard UL NY illustration or waiver will be required, and an amendment changing the application to an application for GenGuard UL will be required on delivery of the GenGuard UL policy.
- Policies previously issued and/or placed in force are not eligible for re-issue for the new GenGuard UL product.
- Cancellations, Re-opens or Policies Not Taken will have to reapply for the GenGuard UL or GenGuard UL NY if requested after October 27, 2009.

Internal Replacement Compensation

- On internal replacements to GenGuard UL, we will
 - Reduce the surrender charge on the existing universal life insurance policy (not applicable to existing policies issued in New York), and
 - Pay full first year commissions on the target premium associated with any increase in face amount and adjust the residual commissionable target premium based on the length of the time the existing policy has been in force.

WinFlex Illustrations

- On **October 27** we will discontinue the ability to run Lifetime FlexPlus II and Lifetime FlexPlus II NY illustrations. New business will provide illustrations for Lifetime FlexPlus II cases issued other than as applied for.
- GenGuard UL and GenGuard UL NY are strongly competitive for death-benefit guarantee periods through age 105. We are not currently competitive for guarantee periods beyond age 105. However, we will continue to allow all versions of WinFlex to produce illustrations for longer periods, including death benefit guarantee periods to age 121.

Conversions

- Not available for conversions.

Marketing materials available

- Producer GenGuard UL & GenGuard UL NY Fact Sheet - form number 49410 09/21/09
- BGA Back Office Script and Talking Points “Quoting Universal Life Insurance with Guaranteed Death Benefit Periods Less than Age 121” – form number 49486 09/17/09 (Available 10/2/09)
- Consumer Product Brochure – form number 49423 09/21/09

GenGuard UL State Availability — As of September 28, 2009

Approved in all states but California, Florida, Mississippi, Nevada, New Jersey, and New York. Not available in Bermuda.

For Genworth Life (GLIC) and Genworth Life & Annuity (GLAIC)

GenGuard UL NY is approved and available only in New York.

Plan Codes for GenGuardSM UL (GUL)

Company	Plan Mnemonic	Cyberlife Plan Code
GenGuard UL GLAIC/GLIC/GLICNY	GULM <u>Base:</u> Male - All states except MT	AA1094
GenGuard UL GLAIC/GLIC/GLICNY	GULF <u>Base:</u> Female - All states except MT	AA1095
GenGuard UL GLAIC/GLIC	GULMT <u>Base:</u> Male & Female - Montana ONLY	AA1096

For more information about GenGuard UL or GenGuard UL NY, please contact your Genworth Representative.

GenGuardSM UL universal life insurance is subject to the terms, issue limitations and conditions of Policy Form No. GA1000-0609 et al. or ICC09GA1000 (Genworth Life & Annuity).

GenGuardSM UL universal life insurance is subject to the terms, issue limitations and conditions of Policy Form No. GL1000-0609 et al. or ICC09GL1000 (Genworth Life).

GenGuardSM UL NY universal life insurance is underwritten by Genworth Life of New York, is available only in New York, and is subject to the terms, issue limitations and conditions of Policy Form No. GY1000-0609. Only Genworth Life of New York is licensed to conduct business in New York.

Products, riders and benefits may not be available in all states.

Illustrations represent values that are priced to include the full allocation of company expense.

¹ Death benefit guarantee refers to a conditional guarantee that can keep the policy in force even if policy values do not. Certain policy rights, if exercised, can end this guarantee.

² It is important to note that if people live past the death benefit guarantee period they choose and wish to continue coverage, the premium needed to maintain the policy in effect will rise substantially.

³ There are still risks and costs associated with taking loans and withdrawals with GenGuardSM UL and GenGuardSM UL NY, including the risk of losing coverage.