

Charter of the Risk Committee Genworth Financial, Inc.

The Risk Committee (the “Committee”) of the board of directors of Genworth Financial, Inc. (the “Corporation”) shall consist of at least three directors, each of whom shall satisfy the standards for independence set forth in paragraph 4 of Genworth’s Governance Principles. Members of the Committee shall be appointed by the board of directors upon the recommendation of the Nominating and Corporate Governance Committee and may be removed by the board of directors in its discretion.

The purpose of the Committee shall be to assist the board of directors in its oversight responsibilities relating to the Corporation’s enterprise risk management policies and the related risk profile, including but not limited to the following major risk exposures:

- Credit risks;
- Market risks;
- Insurance risks;
- Housing risks;
- Operational risks;
- Model risks;
- Information Technology risks; and
- Any other risk that poses a material threat to the viability of the Corporation.

In furtherance of this purpose, the Committee shall have the following authority and responsibilities:

1. To review and recommend annually for Board approval (i) the Corporation’s enterprise risk management policies and (ii) the risk appetite of the Corporation, and to oversee the implementation and maintenance of such policies and appetite;
2. To receive regular reports on the efforts to implement and comply with regulatory requirements related to enterprise risk management;
3. To review and oversee the control, management and mitigation processes relating to the Corporation’s enterprise risk management policies and risk appetite;
4. To review the Corporation’s ability to assess and manage significant and emerging risks;
5. To review and analyze the Corporation’s major risk exposures, strategies, processes, and policies, with accompanying stress tests as may be requested by the Committee;
6. To review and oversee the internal risk function, including: (i) purpose, authority and organizational reporting lines; (ii) staffing; and (iii) concurrence in the appointment of the Chief Risk Officer or equivalent position. The Corporation’s Chief Risk Officer shall have direct reporting obligations to the Committee and shall regularly meet with the Committee in executive session;

7. To periodically review and oversee the Corporation's compliance processes and policies, including those related to consumer matters and the principles described in the Genworth Code of Ethics. The Corporation's Chief Compliance Officer shall have direct reporting obligations to the Committee and, upon request, may meet with the Committee in executive sessions to discuss sensitive matters;

8. To periodically review and oversee the Corporation's information technology and information security systems, processes and policies, with a presentation on this topic to be provided to the full board of directors at least annually;

9. To receive reports, as needed, regarding risks associated with litigation and investigations/regulatory matters involving the Corporation;

10. To discuss with management the Corporation's overall investment portfolio and investment strategies; and

11. To discharge such other responsibilities relating to risk oversight as the board of directors may from time to time assign to the Committee.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees, as the Committee may deem appropriate in its sole discretion. The Committee may also collaborate with and rely on other committees of the board of directors to oversee any responsibility described herein; provided, that any standing committee of the board of directors shall report on its discharge of any such delegated responsibility to the board of directors, not the Committee.

The Committee shall have authority to retain such consultants, outside counsel and other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms.

The Committee shall report its actions and recommendations to the board of directors after each Committee meeting and shall conduct and present to the board of directors an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the board of directors for approval.