

Genworth Introduces New Borrower Paid Mortgage Insurance Rate Card

RICHMOND, Va., March 8, 2016 – Genworth Mortgage Insurance (“Genworth”), a subsidiary of Genworth Financial, Inc. (NYSE: GNW), announced that it has standardized and simplified for customers its Borrower Paid Mortgage Insurance (“BPMI”) premium structure. With its transparent and easy to understand structure, the new BPMI rate card provides the clearest path forward for mortgage originations that require mortgage insurance (“MI”).

“We took a hard look at recent pricing trends and realized we needed to recalibrate,” said Rohit Gupta, President and CEO, Genworth Mortgage Insurance. “In doing so, we’re able to provide greater granularity on our pricing while at the same time generate returns that are expected to be in the low to mid-teens in aggregate and to align with the risk-based capital requirements under the Government Sponsored Enterprises’ Private Mortgage Insurer Eligibility Requirements.”

Genworth’s updated rate card features reduced rates across all loan-to-value ratios for borrowers with credit scores of 740+ and results in weighted-average rates that are consistent with its existing card given the current mix of business. The changes also enable Genworth to remain competitive with government-backed insurance provider, the Federal Housing Administration (“FHA”).

“We were very thoughtful with our new pricing approach so as to not considerably disrupt the amount of loans insured by our business versus the FHA. Our goal today is, and always has been, to encourage the use of private capital and ensure balance in the government’s role in the housing market,” said Mr. Gupta. “This move makes it easier for customers to do business with us. Growing our customers’ business, as well as our own, is what we aim to do.”

Genworth’s new pricing takes effect April 4, 2016. For more information, visit <https://mi.genworth.com>.

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About Genworth Financial

Genworth Financial, Inc. (NYSE: GNW) is a Fortune 500 insurance holding company committed to helping families achieve the dream of homeownership and address the financial challenges of aging through its leadership positions in mortgage insurance and long term care insurance. Headquartered in Richmond, Virginia, Genworth traces its roots back to 1871 and became a public company in 2004. For more information, visit genworth.com.

From time to time, Genworth releases important information via postings on its corporate website. Accordingly, investors and other interested parties are encouraged to enroll to receive automatic email alerts and Really Simple Syndication (RSS) feeds regarding new postings. Enrollment information is found under the "Investors" section of genworth.com. From time to time, Genworth’s publicly traded subsidiaries, Genworth MI Canada Inc. and Genworth Mortgage Insurance Australia Limited, separately release financial and other information about their operations. This information can be found at <http://genworth.ca> and <http://www.genworth.com.au>.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expects," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "will," or words of similar meaning and include, but are not limited to, statements regarding returns related to the Company’s mortgage insurance business.

Forward-looking statements are based on management's current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, business, competitive, market, regulatory and other factors and risks, including the items identified under "Part I—Item 1A—Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the Securities and Exchange Commission (SEC) on February 26, 2016. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

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