

**Effective – 03/07/16**

**States – All**

**Contact** – If you have application questions, please contact your New Business team representative.

## Suspension of All Traditional Life Insurance and Fixed Annuity Sales Effective March 7, 2016

After a review of its U.S. Life Insurance businesses, Genworth has decided to suspend sales of all our traditional life insurance and fixed annuity products, including Total Living Coverage, as of March 7, 2016, subject to applicable transition rules and required regulatory approval.

Genworth has decided to direct its efforts exclusively on the market opportunity that provides the most potential for profitable growth and takes the greatest advantage of our expertise, long term care insurance experience, and competitive strength: providing solutions that address the financial challenges of aging.

Effective Monday, March 7, 2016, the Genworth companies will no longer accept new applications for our traditional life insurance and fixed annuity products, including:

- Asset Builder Index Universal Life II
- Foundation Builder Index Universal Life
- Colony Term
- Total Living Coverage (TLC)
- Annuity Secure Living series

This change is effective for all states except Arkansas, South Dakota and Texas, where sales continue until appropriate regulatory notice and/or approval periods have run. Subsequent information will follow for these states.

*continued*

Genworth companies include:

**Genworth Life and Annuity Insurance Company**, Richmond, VA

**Genworth Life Insurance Company**, Richmond, VA

**Genworth Life Insurance Company of New York**, New York, NY

Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

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## Suspension of All Traditional Life Insurance and Fixed Annuity Sales Effective March 7, 2016, *continued*

This change does not affect the following:

- Renewal commissions for in-force business
- Pending business or related compensation
- In-force policyholder servicing
- In-force policy contractual provisions and benefits such as conversion rights
- New business sales of LTC by Genworth Life Insurance Company and Genworth Life Insurance Company of New York
- New business sales of IncomeAssurance<sup>SM</sup>, our soon-to-be launched medically underwritten single premium immediate annuity product sold by Genworth Life Insurance Company

While Genworth is suspending new life insurance and fixed annuity sales, we will continue to provide service to our 2.8 million existing life insurance and annuity policy and contract holders. Existing customers and their benefits will not be impacted by this change, and Genworth's commitment to them remains as strong as ever. Customers can be directed to a [message from David O'Leary](#), U.S. Life Insurance President & CEO, that is posted on Genworth.com.

### **Transition Rules for New Applications**

Regardless of submission method, Genworth will no longer accept new applications for traditional life insurance or fixed annuity products after March 7, 2016.

Life Quick Request (LQR) will no longer be available as of Friday, February 12, 2016, and the Life Quick Request application will still need to be received by March 7, 2016.

Our life insurance products will be removed from WinFlex and other quoting systems as of Friday, February 26, 2016.

We are no longer accepting trials or quick quotes for life insurance.

Our goal is to have all pending new business applications received by March 7, 2016, then placed and inforce by May 4, 2016. We will close applications that have not been issued by May 4, 2016, and we will work with you to help ensure that any policies already issued by that date get placed in a timely fashion.

We will identify any pending incoming replacements involving 1035 money and contact you to see if your customer still wants to proceed with the transaction.

Thank you for your partnership. If you have application questions during the transition period, please contact your New Business Team representative.