

Genworth Suspension of All Traditional Life Insurance and Fixed Annuity Sales

On February 5, 2016 Genworth announced that they will suspending all traditional life insurance and fixed annuity sales effective March 7th, 2016. A decision was reached by Genworth that they are going to direct their focus exclusively on the market opportunity that provides them with the most profitable growth and takes advantage of their expertise in long term care. Effective March 7th, 2016 Genworth no longer accepts new applications for any 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), and Annuity Secure Living[®] series. This change is effective for all states except Arkansas life and annuity sales and Texas annuity sales, where sales will continue until appropriate regulatory notice and/or approval periods have run. Genworth will release subsequent information for those states as it becomes available.

This change does not affect the following:

- Renewal commission for in-force business
- Pending business or related commission
- 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 of New York
- New business sales of the IncomeAssuranceSM Immediate Need Annuity

While Genworth is suspending new life insurance and fixed annuity sales, they will continue to provide service to their 2.8 million existing life insurance and annuity policy and contract holders. Existing customers and their benefits will not be impacted by this change.

Key Dates for Life Insurance Transition

Change in Life New Business operating hours		2/29	Closing at 5 p.m.
Trials, Quick Quotes, and Risk Assessments			No longer accepted
Last Day for Life Quick Request (LQR) and TLC Quick Request processes	Ticket Submission Interviews Exams	2/12 2/22 2/29	No longer Available Tickets without an interview completed will be cancelled Tickets without an exam completed will be cancelled
Last Application received date		3/7	Applications received after this date will not be accepted
Winflex and other quoting systems	Removal of all products	3/7	Life Ready UL II Conversion and Life Ready UL II New York Conversion will remain available
Last day for reconsiderations (excludes		3/7	

inforce policies), reopens, and delivery extensions			
Last day to complete Paramedical Exam		3/14	
Last day to order Attending Physician Statements		4/4	
Last day for policies to be Issued and Reissued		5/4	If requirements are not received, case will be closed
Last day for Policy Dating, Acceptance, and Delivery	e-Delivery Paper	6/8 6/8	If requirements are not received, case will be closed If requirements are not received, case will be closed

Key Dates for Annuity Transition

Change in Annuity New Business operating hours		2/15	Closing at 5 p.m.
Last Application received date		3/7	Applications received after that date will not be accepted
Last day to accept outstanding requirements		4/8	Most requirements may be faxed or emailed in to expedite
Last day to received funds from transferring companies		5/3	