

DO YOU KNOW ...

Underwritten by
Genworth Life
and Annuity
Insurance
Company
Lynchburg, VA

Genworth
Life Insurance
Company
Lynchburg, VA

Genworth
Life Insurance
Company of
New York
New York, NY

About our Internal Replacement Guidelines for Universal Life Insurance

Highlights

Two exciting highlights of our guidelines for Genworth to Genworth replacements of universal life insurance that you may not know:

1. We will reduce the surrender charge of the existing universal life insurance policy when both the existing policy and the new policy are from one of the Genworth Financial companies. **(Not applicable to existing policies issued in New York.)**
2. If the replacing policy is Lifetime FlexPlusSM, Lifetime FlexPlusSM NY or Life ReadySM UL, we will 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 time the existing policy has been in force. **(First year commissions are not available with any other product at this time.)**

Details

Surrender Charge Adjustment **(does not apply to existing policies issued in New York)**

- If the face amount of the new policy is the same as or larger than that of the existing policy, we will waive 1/2 of the current surrender charge applicable to the existing policy.
- If the face amount of the new policy is less than that of the existing policy, we will waive an amount equal to (the current surrender charge times .5) multiplied by the ratio of the new face amount to the existing face amount.

Example: The existing face amount is \$200,000. The new face amount is \$150,000. The current surrender charge is \$1,000.

The ratio of new to existing face amounts is 3/4. The amount of surrender charge we would waive is \$375: (\$1,000 X .5) X .75.

Commissionable Target Premium Adjustment

- We will pay first year commissions on 100% of the target premium associated with an increase in face amount.
- We will adjust the commissionable target premium associated with the residual face amount. The “residual face amount” is the portion of the new policy’s face amount that is less than or equal to the face amount of the existing policy.
- The adjusted commissionable target premium will equal:
 - the current commissionable target premium, minus
 - the waived surrender charge*, times
 - the appropriate Adjustment Factor from the Table below.

* The waived surrender charge equals zero for policies issued in New York.

Length of time existing policy has been in force	Adjustment Factor
0-4 years	.05
5-6 years	.30
7-10 years	.55
11-19 years	.80
20+ years	1

Example: The existing face amount is \$200,000. The new face amount is \$200,000. The current surrender charge is \$1,000. The existing policy has been in force 9 years. Commissionable target premium for the new policy is \$1,500.

Commissionable Target Premium After Adjustment
\$550 or $[1,500 - (1,000 \times .5)] \times .55$

We continue to give you exciting reasons to stick with the Genworth Financial companies.

Lifetime FlexPlusSM is subject to state availability, issue limitations and Policy Form No. ULFCL02SP et al. (Genworth Life & Annuity) or ULGE02SP et al. (Genworth Life).

Lifetime FlexPlusSM NY is available only in New York and is subject to issue limitations and Policy Form No. ULAML02SP (03) (Genworth Life of New York). Only Genworth Life of New York is licensed to conduct business in New York.

Life ReadySM UL universal life insurance is subject to the terms, issue limitations and conditions of Policy Form No. GLAULCA0107 et al. (Genworth Life & Annuity) or GLIULCA0107 et al. (Genworth Life). Product not available in New York.

Products and benefits may not be available in all states. All guarantees are based on the claims-paying ability of the issuing insurance company.

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