



Genworth®
Financial

SecureLiving® Rate Saver

**Fixed Single Premium Deferred Annuity with
Market Value Adjustment**

**Issued by:
Genworth Life and Annuity Insurance Company**

[Presented By: [Speaker]]

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Agenda

Product Overview

Interest Rate Guarantees and Renewal Process

Annuity Values

Surrender Charges

Market Value Adjustment Provision

Access Information



SecureLiving® Rate Saver Overview

- **Fixed Single Premium Deferred Annuity With Market Value Adjustment**
 - **Non-registered**
- **Available On [March 29, 2010]**
 - **All States Except [CA, DE, NV, NJ, NY, OR]**
- **Offers Choice Of Initial Interest Rate Guarantee Terms: 5 Or 7 Years**
- **Free Withdrawal Amount Is Last 12 Months Of Credited Interest**
 - **RMD Friendly For Qualified Contracts**
- **Opportunity To Annuitize As Early As 13 Months After Contract Issue**
- **Medical Care Facility Waiver, Allows A Withdrawal Of Up To 50% Of The Contract Value After The First Contract Year.**
- **Issue Age Is Up To 85**
- **\$25,000 Minimum Premium (Both Qualified And Non-qualified)**



Interest Rate Guarantees

At Contract Issue

- Currently Offers A Choice Of Either a 5 Or a 7 Year Initial Guarantee Terms
- Rates Are Level Throughout The Guarantee Term
- Jumbo* Rates Apply For Premiums Greater Than \$100,000

At Renewal

- Prior To End Of The Initial Guarantee Term, Interest Rates Will Be Declared For The Renewal Guarantee Terms Available At That Time.
- Interest Rates For Any Renewal Guarantee Term Will Never Be Less Than The Contract Minimum Guaranteed Interest Rate

Please See Rate Flyer For Current Rates

*If applicable, jumbo rates do not change during a Guarantee Term and may or may not apply at renewal. We reserve the right to change or discontinue the jumbo rate at anytime



Renewal Process

- Prior To The End Of The Guarantee Term, The Contract Holder Will Be Notified Of The Guarantee Terms Available At That Time.
- During The Last 30 Days Of The Guarantee Term, They May Choose To Surrender Up To The Full Contract Value (Without Surrender Charge and MVA) Or Renew To Another Guarantee Term.
- If The Contract Holder Does Not Make An Election, The Contract Will Automatically Renew Into Another Guarantee Term Of The Same Length Unless:
 - That Guarantee Term Is Not Available, Then The Contract Will Be Renewed For The Next Shortest Guarantee Term
 - Any Owner Has Reached Age 86+ At The End Of The Guarantee Term, Then The Default Renewal Option Will Be a **One** Year Guarantee Term
 - A Longer Guarantee Term May Be Elected As Long As The End Of The Guarantee Term Does Not Exceed The Annuity Commencement Date
 - The Guarantee Term Extends Past The Annuity Commencement Date (ACD), Then The Renewal Guarantee Term Will Be The Next Shortest Guarantee Term That Ends Prior To The ACD Date.
- New Surrender Charges And MVA Apply For Each Renewal Guarantee Term



Annuity Values

Contract Value = The Single Premium
Plus Interest Credited
Minus Withdrawals (Including Any Surrender Charges And MVA)
Minus Any Applicable Premium Tax Charge

Surrender Value = Contract Value
Minus Surrender Charge
Plus MVA (The MVA May Be A Positive Or Negative Value)
Minus Any Applicable Premium Tax Charge

The Amount Payable For A Surrender Will Never Be Less Than The Minimum Guaranteed Surrender Value

- The Minimum Guaranteed Surrender Value Will Be Equal To:
 - The Single Premium Multiplied By The Minimum Guaranteed Surrender Value Percentage Of [87.5%] Plus Interest Credited At The Non-forfeiture Interest Rate of [1.1%] Minus The Amount Paid On Any And All Withdrawals Minus Any Premium Tax



Surrender Charges

Initial Guarantee Term

- Surrender Charges Vary By The Guarantee Term
- The Surrender Charge Is A Percentage Of The Amount Withdrawn That Is In Excess Of The Free Withdrawal Amount
- Premium Taxes Will Be Deducted If Applicable

5-Year	1 st	2 nd	3 rd	4 th	5 th
Surrender Charge	9%	8%	7%	6%	5%*

7 -Year	1 st	2 nd	3 rd	4 th	5 th	6 th	7 ^{th+}
Surrender Charge	9%	8%	7%	6%	5%	4%	3%*

**There Are No Surrender Charges And Market Value Adjustment During The Last 30 Days Of Any Guarantee Term*

Surrender Charges - Continued

Renewal Surrender Charges

- Surrender Charges Renew Based On The Renewal Guarantee Term
- All Guarantee Terms May Not Be Available At Time Of Renewal
- Listed Below Are The Surrender Charges For Any Subsequent Renewals

Renewal Guarantee Term	Surrender Charge as a Percentage of Amount Surrendered or Withdrawn									
	Yr.1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10
1	2.00*									
2	3.60	2.70*								
3	4.50	3.60	2.70*							
4	5.40	4.50	3.60	2.70*						
5	6.30	5.40	4.50	3.60	2.70*					
6	7.20	6.30	5.40	4.50	3.60	2.70*				
7	8.10	7.20	6.30	5.40	4.50	3.60	2.70*			
8	8.10	7.20	6.30	5.40	4.50	3.60	2.70	2.00*		
9	8.10	7.20	6.30	5.40	4.50	3.60	2.70	2.00	1.50*	
10	8.10	7.20	6.30	5.40	4.50	3.60	2.70	2.00	1.50	0.75*

****There Are No Surrender Charges And Market Value Adjustment During The Last 30 Days Of Any Guarantee Term***



Understanding Market Value Adjustments

What Is A Market Value Adjustment (MVA)?

- The MVA Is A Positive Or Negative Adjustment To The Amount Received For Any Withdrawals Prior To The End Of The Guarantee Term. The MVA Is In Addition To Any Applicable Surrender Charges
- Generally, If Interest Rates Have Risen Since Contract Issue, The MVA Will Be Negative, Reducing The Withdrawal Amount Received. If Interest Rates Have Declined Since Contract Issue, The MVA Will Be Positive And Will Increase The Amount Received
- The Amount Of An MVA Is Determined By A Mathematical Formula Using An Index Rate To Measure The Change In Rates.
- The Amount Of An MVA Is Usually Capped (Both Up And Down)

When Does An MVA Apply?

- Applies To Withdrawals And Surrenders In Excess Of The Free Withdrawal Amount
- The MVA Is Waived During A 30 Day Period At The End Of The Guarantee Term
- Other Common MVA Waivers Are Upon Annuitization And At Death Of The Owner



SecureLiving Rate Saver MVA

How We Calculate The MVA

For Withdrawals Or Surrenders In Excess Of The Free Withdrawal Amount Prior To The End Of A Guarantee Term, The MVA Is Calculated As Follows:

MVA Factor = (Initial Index Rate – Current Index Rate) X (# Of Years Remaining)

MVA = (Withdrawal In Excess Of Free Withdrawal Amount) X MVA Factor

The Index Rates Are Based On The Constant Maturity Treasury (CMT) Rates Calculated By The U. S. Department Of Treasury

For Example The 5 Year Guarantee Term Will Use The 5 Year CMT As The Index Rate

If The Index Rate Has Risen, The MVA Will Be Negative And Reduce The Surrender Value

If The Index Rate Has Declined, The MVA Will Be Positive And Increase The Surrender Value

The MVA Is In Addition To The Surrender Charge And May Increase Or Decrease The Surrender Value



SecureLiving Rate Saver MVA continued

The Maximum Positive Or Negative MVA Is Capped

- The MVA (Either Positive Or Negative) Can Not Be Greater Than The Surrender Charge Amount.
- The MVA Will Not Cause The Surrender Value To Be Greater Than The Contract Value Or Less Than The Minimum Guaranteed Surrender Value

There Is No Surrender Charge and MVA During The Last 30 Days Of Any Guarantee Term



MVA Examples

Increasing Index Interest Rate

Assume: The Contract Was Issued With A 7 Year Guarantee Term, A Withdrawal Is Requested With 2.5 Years Remaining In The Guarantee Term, And The Index Rate Has Increased 1.0%. The Surrender Charge Percentage In The 5th Year Is 5.0%

Contract Value: \$100,000

Withdrawal Request: \$20,000

Free Withdrawal Amount: \$3,000

Amount Subject To Surrender Charge: \$17,000

Of Years Remaining In Term: 2.5

Surrender Charge = \$17,000 X 5% = \$850

Initial Index Rate: 3%

Current Index Rate: 4%

MVA Factor = (3% - 4%) X 2.5 = **-2.5%**

MVA = \$17,000 X **-2.5%** = **-\$425**

Amount Payable = Withdrawal – Surrender Charge + MVA

Amount Payable = \$20,000 - \$850 + (**-\$425**) = \$18,725

Remaining Contract Value: \$80,000



MVA Examples

Decreasing Index Interest Rate

Assume: The Contract Was Issued With A 7 Year Guarantee Term, A Withdrawal Is Requested With 2.5 Years Remaining In The Guarantee Term, And The Index Rate Has Decreased 1.0%. The Surrender Charge Percentage In The 5th Year Is 5.0%

Contract Value: \$100,000

Withdrawal Request: \$20,000

Free Withdrawal Amount: \$3,000

Amount Subject To Surrender Charge: \$17,000

Of Years Remaining In Term: 2.5

Surrender Charge = \$17,000 X 5% = \$850

Initial Index Rate: 4%

Current Index Rate: 3%

MVA Factor = (4% - 3%) X 2.5 = 2.5%

MVA = \$19,500 X 2.5% = \$425.00

Amount Payable = Withdrawal – Surrender Charge + MVA

Amount Payable = \$20,000 - \$850 + \$425 = \$19,575

Remaining Contract Value: \$80,000



Access Information

- **The Free Withdrawal Amount Is The Greater Of:**
 - The Last 12 Months Interest (Less Amounts Previously Withdrawn) And
 - The Required Minimum Distribution (RMD) Applicable To Qualified Contracts Under Federal Tax Law
- **Auto Interest Is Available Systematically**
 - Must Be The Entire Free Amount (Auto Interest)
 - Can Be Taken Monthly, Quarterly, Semi-Annually Or Annually
 - Minimum Withdrawal Is \$100. Remaining Contract Value Must Be At Least \$10,000
 - Withdrawals Can Begin No Earlier Than 30 Days After The Effective Date
- **Minimum Contract Value Must Be At Least \$10,000 After Any Withdrawal**
- **The Contract Value Will Be Reduced By The Full Amount Of The Withdrawal Request, However The Amount Payable For The Withdrawal May Be Less Due To Surrender Charges And MVA.**



Medical Care Facility Waiver

- Included For All Contracts (Age 85 Or Younger)
- Owner (Not Annuitant) Driven, Unless The Owner Is A Non-natural Entity Then It Is Annuitant Driven
- After The First Contract Year, Surrender Charges And MVA Will Be Waived For 1 Withdrawal Of Up To 50% Of The Contract Value On The Date Of The Withdrawal. All Of The Following Conditions Must Be Met:
 - Owner Enters State-licensed Facility Providing Medically Necessary In-patient Care
 - The Confinement Must Be Prescribed By A Licensed Physician
 - Owner Spent At Least 30 Days In A Medical Care Facility (MCF) And They Entered The Facility After The Effective Date Of The Policy
 - After The First Contract Year, Withdrawal Request Must Be Received Within The Later Of Being Confined To Facility, 90 Days After Discharge Or 90 Days After The First Contract Anniversary
- Coverage Under This Endorsement Terminates Upon:
 - Change Of Any Owner
 - Change Of Any Annuitant If The Owner Is A Non-natural Entity



Income Payment Options

Annuitization

- The Maximum Deferral Age Is The Later Of Age 95 Or 10 Years After The Effective Date Of The Contract. This Is The Scheduled Annuity Commencement Date
- The Owner May Choose And Earlier Annuity Date As Long As It Is 13 Months After The Contract Effective Date.

Annuitization Payout Options

- Life Income With Period Certain (10, 15, Or 20 Years)
- Joint Life And Survivor Income With 10 Year Period Certain

There Are No Surrender Charges And MVA Upon Annuitization



Death Benefit

- The Death Benefit Is The Contract Value As Of The Date We Receive Due Proof Of Death
 - Interest Will Be Paid With The Death Benefit As Required By State Law
- Owner (Not Annuitant) Driven, Unless The Owner Is A Non-natural Entity Then It Is Annuitant Driven
- No Surrender Charge And Market Value Adjustment (MVA)



Points to Remember

Product Information

- New Fixed Single Premium Deferred Annuity With Market Value Adjustment
- Available On [March 29, 2010]

Choice Of Interest Rate Guarantees

- 5 And 7 Year Interest Rate Guarantee Terms
- Jumbo Rates Currently Available On Premium Amounts Of \$100,000 Or More

Additional Product Features

- Free Withdrawal Amount Is Greater Of Last 12 Months Interest Or RMD Amount For Qualified Contracts
- Medical Care Facility Waiver After First Contract Year
- Ability To Annuitize After 13 Months

All Guarantees Are Based On The Claims-paying Ability Of Genworth Life And Annuity Insurance Company



Thank You!

Please Contact Your General Agent or Genworth Representative for More Information



SecureLiving® Rate Saver

Issued by: Genworth Life and Annuity Insurance Company

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Products and/or riders may not be available in all states and markets. Features and benefits may also vary by state or market.

This is a product summary, please refer to the contract for complete information.

Withdrawals may be taxable and a 10% federal penalty may apply to withdrawals taken before 59 1/2

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