



Genworth®  
Financial



## PRODUCT AND INNOVATION

**THE IDEAL BLEND TO CREATE PRODUCTS YOUR  
CUSTOMERS WANT**

*Marketing analytics*

*Customer Marketing*

*Product and innovation*

*Channel distribution*

*Service and claims*

*Compliance & governance*

*Information technology*

*Genworth Marketing Solutions*

## Creating marketable products through deeper insight

We help provide financial security for customers with a range of Lifestyle Protection products which we continually review, improve and re-invent to meet customers' changing needs. We have developed numerous tailored products for more than 250 clients across more than 20 countries, including more than 30 new product and variant launches in the last two years.

This is possible because we truly understand the needs and motivations of customers in every territory, recognising not simply the need to cover their financial commitments, but also to protect the lifestyle they value.

The result of this intensely-focused knowledge is that we are able to create finely tailored Lifestyle Protection products that match the needs of every discrete segment and channel mix.

## Understanding customer needs through ongoing research

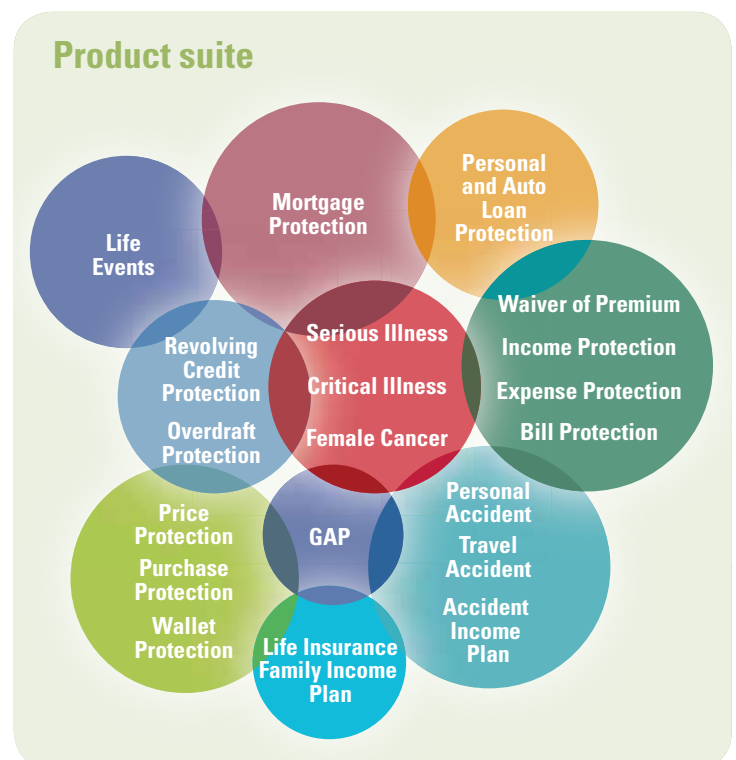
We believe that in order to understand evolving customer needs we need to continually invest in market research so that new products and strategies can be properly evaluated.

That's why we are constantly seeking new insights through a broad range of methods, including:

- Qualitative research through focus groups
- Mystery shopping
- Market sizing and concept testing
- Post-launch tracking and brand tracking
- Consumer immersion workshops (two-day events involving customers, clients and Genworth staff)
- Employee ideas workshops

This highly focused research is then combined with our in-depth knowledge of new and proposed legislation, providing a wealth of insight that delivers genuine product longevity.

Just as importantly, our research programme includes regular market scoping to evaluate product revenue opportunities, enabling each new product launch to be properly timed as well as thoughtfully designed to appeal to our client's customers.



## Rigorous processes that get results

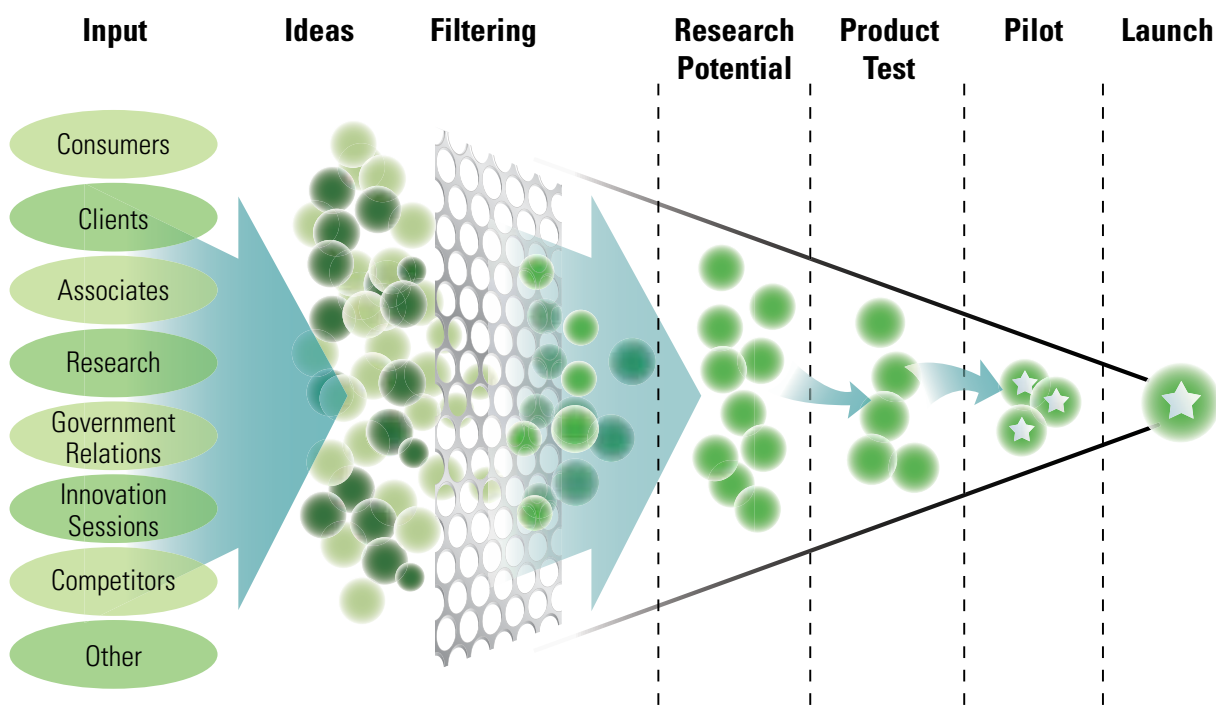
Our comprehensive research programme is fundamental to our overall strategic approach, which follows a tried and tested process that takes every product through development, market validation, launch and evaluation. This enables us to provide a differentiated product positioning that is rooted in customer needs, with benefits that are clearly articulated in order to motivate purchase from tightly targeted segments.

We also have the ability to establish a target price that will appeal to each segment, in order to tailor the optimum product for each segment's needs.

This is further enhanced by our test and learn approach which allows ongoing product refinement. This supports our range extension strategy, where products are launched in waves that match changing customer needs as each market matures.

The end result of this is that we can help bring new products to market in the shortest possible timeframe, each one supported by insightful consumer research.

## Delivering innovative products for our clients



Our streamlined innovation process allows us to develop products for you that are customer centric and thoroughly researched.

**Case Study:** We recently completed qualitative and quantitative research studies in Europe to evaluate consumer appeal and market potential for a range of new product propositions. For a large retail client in France the insight led to a number of enhancements to our clients' existing product offering resulting in improved product fit with consumer need and the development of a new female specific protection product.



FEDERATION OF EUROPEAN DIRECT AND INTERACTIVE MARKETING



*Contact:*  
*Genworth Financial*  
*Lifestyle Protection*  
*Tel: +44 (0) 20 8380 3000*  
*Info-gms@genworth.com*  
*Genworth.com*

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