



GENWORTH FINANCIAL AND SKIPTON BUILDING SOCIETY SIGN THREE-YEAR MORTGAGE INSURANCE DEAL

London, XX November 2006: Leading insurer, Genworth Financial Mortgage Insurance Limited, has signed a three-year deal to supply mortgage insurance (MI) to Skipton Building Society, the UK's 7th largest mutual and a leading financial services company.

Genworth's flexible approach makes them an ideal partner for Skipton Building Society.

"We operate in a dynamic marketplace and we wanted a partnership with an insurer who would support our lending plans", said Head of Insurance David Harvey.

"As a mutual organisation, we exist to serve the best interests of our customers and members, and Genworth's approach to customer service is very much the same. They have a strong UK presence and have demonstrated a long term commitment to this market. Having confidence in our mortgage partners means that we can be confident in developing new and better products for our customers."

Genworth is an AA rated monoline provider, and its mortgage insurance product could help lenders to achieve valuable capital savings following the introduction of the Capital Requirements Directive (CRD).

"In the future, Genworth and Skipton intend to work together to develop an MI programme which will also seek to harness capital benefits available under the CRD," said Tammy Richardson, Managing Director for Genworth's MI business in the UK.

"We are delighted that Skipton is embracing the analysis we have done on the CRD and is viewing our MI product in a wider context than just risk mitigation."

Genworth Financial Mortgage Insurance Limited is part of the Genworth Financial Inc group of companies, which is a leading insurance holding company with operations in 24 countries. The group's Mortgage Insurance business extends across 14 countries with its European business headquartered in London.

ENDS

Notes to Editors:

What is Mortgage Insurance?

Mortgage Insurance (MI) is a type of insurance that protects lenders and investors in the event that a borrower defaults on a high LTV mortgage and the proceeds of the sale of the property are insufficient to pay the outstanding debt and associated repossession expenses. (High LTV describes a situation where a borrower typically has a deposit of less than 20% of the property value).

How does MI help lenders?

MI helps lenders to grow by providing them with additional opportunities to participate in the high LTV end of the market. By transferring risk to a highly rated company such as Genworth, it helps lenders to reduce loss volatility. MI encourages funding flexibility by enhancing the quality of mortgage-backed securities and mortgage bonds and promotes capital efficiency by reducing capital held against high LTV mortgages.

How does MI help borrowers?

Mortgage Insurance enables borrowers to buy their own homes through accessibility and affordability.

About Genworth Financial

Genworth Financial, Inc. is a leading insurance holding company, serving the lifestyle protection, retirement income, investment and mortgage insurance needs of more than 15 million customers, and has operations in 24 countries, including the United States, Australia, Canada, Japan, Mexico, New Zealand, the United Kingdom and 16 other European countries. For more information, visit www.genworth.com.

This announcement has been issued by Genworth Financial Mortgage Insurance Limited (GFMI – registered in England no: 2624121). GFMI is authorised and regulated by the Financial Services Authority in the United Kingdom.

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