



BULLETIN:

1035 Exchanges Now Available with ColonySM Term UL

genworth.com

April 16, 2010

Effective: 04/16/10

States: All

Good to Know:

Now that we can accept 1035 Exchange proceeds into ColonySM Term UL, your clients are able to take advantage of the tax deferral of section 1035 and have a great product at the same time.

Contact: Questions?
Please contact your
General Agent.

Great News: When a 1035 exchange to a new universal life (UL) insurance policy is appropriate for the client, we can now accommodate it with ColonySM Term UL and ColonySM Term UL NY, just as we do currently with the GenGuardSM UL series.

From time to time, clients may look to transfer funds between products to take advantage of a better interest rate, or because of a shift in focus in their financial plan. Whatever the reason, the Colony Term UL product now allows for that flexibility – without tax on any gain at the time of the exchange. It's one more reason to recommend this valuable product.

With a 1035 exchange, customers may exchange a life insurance policy for another life insurance policy or an annuity contract for another annuity contract while keeping the earnings in their original policy or contract tax-deferred. Make sure your clients know about this valuable tax benefit – and the other great features of Colony Term UL – if they are considering a change to their financial plan.

Colony Term UL is a flexible premium, adjustable life insurance policy (commonly known as Universal Life). Colony Term UL is subject to state availability, terms, issue limitations and conditions of the Policy Forms below:

Colony Term UL: Policy Form No. ICC09GA1002 or GA1002-0709 et al. (Genworth Life & Annuity)

Colony Term UL: Policy Form No. ICC09GL1002 or GL1002-0709 et al. (Genworth Life)

Colony Term UL NY: Policy Form No. GY1002-0709; available only in NY (Genworth Life of New York)

Only Genworth Life of New York is licensed to conduct business in New York.

Products, riders and benefits may not be available in all states.

The discussion of tax treatments is the Genworth Financial companies' interpretation of tax law and is not intended as tax advice. Your client should consult with their tax professional regarding their particular situation.

(continued)

Genworth Financial companies include:

Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Richmond, VA

Genworth Life Insurance Company of New York, 666 Third Avenue, 9th Floor, New York, NY 10017

Only Genworth Life Insurance Company of New York is licensed to conduct business in New York.

Long term care insurance products issued by Genworth Life Insurance Company and in New York by Genworth Life Insurance Company of New York.

Variable products issued by Genworth Life and Annuity Insurance Company and in New York by Genworth Life Insurance Company of New York.

Principal Underwriter: Capital Brokerage Corporation (dba Genworth Financial Brokerage Corporation in Indiana)

6620 West Broad Street, Building 2, Richmond, VA 23230, Member FINRA

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Prior to engaging in a 1035 exchange, your clients should carefully consider a number of factors including the features, provisions, and crediting rate(s) of their current product, applicable surrender charges, any new surrender charge period on the purchase of a new product, as well as the various features and crediting rate(s) of the new product. Representatives should carefully consider whether a replacement is in the best interest of their client before making a recommendation to replace the client's existing product.