

Income Assurance Immediate Need Annuity Quick Reference Guide

Preparing for now

Designed for people:

- Who are concerned about outliving their assets
- Who need guaranteed income they can't outlive
- Who are less healthy and could benefit from a larger monthly income payment than they would likely receive from a traditional non-medically underwritten immediate annuity
- Who may need care and whose age and/or health preclude them from long term care insurance coverage options

Not designed for people:

- Who are in good health and have other lifetime income options that may provide a better income alternative
- Who do not need a guaranteed lifetime stream of income
- Who do not want to risk losing their remaining premium if they die before payouts exceed the initial premium

Annuitant Issue Ages

70 – 95

Premium Amounts

Minimum	\$50,000
Additional contracts	\$25,000
Maximum	\$1,000,000 without home office approval

Lifetime Income

Guaranteed monthly income for as long as the annuitant lives. The monthly income payment is determined using factors such as age, gender and health of the annuitant along with the income plan chosen and any optional benefits selected. The lifetime income payment can be used for any purpose, including to help:

- Provide for living expenses
- Cover medical expenses
- Offset care expenses
- Ease family's financial burden

Income Frequency

Monthly

Optional Cost of Living Adjustment

The owner, at issue, can select an annual cost of living adjustment of 1% to 8%. Monthly income will increase at the rate selected on each contract anniversary, compounded annually.

Death Benefit

An early death benefit will be paid if the annuitant dies within six months from the contract date. An optional enhanced death benefit is available if the owner selects life income with a protected period at issue.

Early Death Benefit

An early death benefit will be paid if the annuitant dies within six months from the contract date. The early death benefit is equal to the single premium multiplied by the applicable death benefit percentage (as indicated in the table below), less all monthly income paid.

Death in contract month	1	2-3	4-6	7 and after
Death benefit percentage	100%	50%	25%	0%

Optional Enhanced Death Benefit

The owner can select life income with a protected period of one to five years at issue and receive an enhanced death benefit. If the annuitant dies within the protected period, the enhanced death benefit is the greater of the minimum benefit amount, less monthly income received, and the early death benefit. The minimum benefit amount is the sum of the monthly income payments for the number of months in the selected protected period, excluding any additional prorated amount included in the first monthly payment.

Income Taxes

Each income payment generally will be considered part return of principal and part interest. The portion that is considered to be interest generally will be considered taxable income. Once all principal has been returned, payments become fully taxable. If the annuity is funded by qualified money, the full amount of the income payments generally would be taxable. It is important to discuss the tax implications of this product with a qualified tax professional.

Payment Methods

You may receive your payments via electronic funds transfer (EFT) or by check.

Fees / Charges

No fees or sales charges.

Issued by

Genworth Life Insurance Company, Richmond, VA

Income Assurance Immediate Need Annuity single premium immediate annuities are issued by Genworth Life Insurance Company, Richmond, VA, subject to policy form series ICC15GL3100, GL3100-0615, et al.

Features and benefits may vary by state or market.

All guarantees are based on the claims-paying ability of Genworth Life Insurance Company.

You should carefully read your contract. This is a brief product description. Consult the annuity contract for a detailed description of benefits, limitations and restrictions. The contract terms and provisions will prevail.

The discussion of tax treatments in this material is Genworth's interpretation of current tax law and is not intended as tax advice. You should consult your tax professional regarding your specific situation.

Genworth does not make any representations or warranties regarding the impact this annuity may have on Medicaid benefit eligibility or other requirements for Medicaid benefits or any other state or federal government assistance.

Optional features are available at issue and require additional premium to provide the same guaranteed initial monthly income payment.

Life income provides guaranteed monthly payments during the lifetime of the annuitant, no matter how long he or she lives. Monthly income payments will stop upon the death of the annuitant and, therefore, the total amount of payments may be significantly less than the premium paid for the annuity. There is no minimum amount of guaranteed income payments. The contract provides an early death benefit if the annuitant dies within the first six months of contract issue. The contract may also provide an enhanced death benefit if, at contract issue, the owner selects life income with an optional protected period.

Insurance and annuity products:	Are not deposits.
Are not guaranteed by a bank or its affiliates.	May decrease in value.
Are not insured by the FDIC or any other federal government agency.	