

# Genworth to Implement Partnership Changes July 31, 2017

July 17, 2017

**Effective:** 07/31/17

**States:** IN, ID, MD, ME, NM and PA

**Contact:** If you have any questions about these changes, please contact your Genworth representative.

Effective July 31, 2017, Genworth will implement updates for Partnership Programs in ID, MD, ME, NM and PA. Policies that were sold on or after the state's effective date, that meet the updated guidelines will receive notification from Genworth about this change.

**Idaho (Effective Date 3/25/16)** reduced the inflation protection requirements to qualify for their partnership program. The following outlines the requirements by age.

40 – 60	2%, 3%, 4% or 5% compound inflation protection
61 – 75	2%, 3%, 4%, 5% compound or 5% simple inflation protection
76 +	Inflation protection is not required

There will be a new Coverage Selection form and partnership disclosure for new business included in booklets to reflect these changes.

**Maryland (Effective Date 6/6/16)** reduced the inflation protection requirements to qualify for their partnership program. The following outlines the requirements by age.

40 – 60	2%, 3%, 4% or 5% compound inflation protection
61 – 75	2%, 3%, 4%, 5% compound or 5% simple inflation protection
76 +	Inflation protection is not required

There will be a new Coverage Selection form for new business included in booklets to reflect these changes.

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Genworth companies include:

**Genworth Life and Annuity Insurance Company**, Richmond, VA

**Genworth Life Insurance Company**, Richmond, VA

**Genworth Life Insurance Company of New York**, New York, NY

Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

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**Maine (Effective Date 2/6/16)** reduced the inflation protection requirements to qualify for their partnership program. The following outlines the requirements by ages.

40 – 60	2%, 3%, 4% or 5% compound inflation protection
61 – 75	2%, 3%, 4%, 5% compound or 5% simple inflation protection
76 +	Inflation protection is not required

There are no changes to forms or booklets for Maine since standard forms and booklets are used there.

**New Mexico (Effective Date 7/1/15)** introduced a Partnership program July 1, 2015. The following outlines requirements by age for their program.

40 – 60	2%, 3%, 4% or 5% compound inflation protection
61 – 75	2%, 3%, 4%, 5% compound or 5% simple inflation protection
76 +	Inflation protection is not required

There are no changes to forms or booklets for New Mexico since standard forms and booklets are used there.

**Pennsylvania (Effective Date 9/16/16)** reduced its Partnership program inflation protection requirements. The following outlines requirements by age for their program

40 – 60	2%, 3%, 4% or 5% compound inflation protection
61 – 75	2%, 3%, and 4%. 5% compound or 5% simple inflation protection
76 +	Inflation protection is not required

There will be a new Coverage Selection form for new business included in booklets to reflect these changes.

**Indiana** - On July 31, 2017, we will add an Indiana Partnership form to booklets.

### **Transition Rules**

Please carefully review the transition dates and rules below. **No exceptions will be available.**

#### **Forms**

7/31/17 First day updated forms and booklets will be available for use.  
8/31/17 Last valid Home Office Receipt Date for old forms.

#### **Electronic Tools**

7/31/17 First day updated forms will be available in eApp (eSuite of new business tools).  
7/31/17 First day updated forms will print with the illustrations.

**\*\*\*When you use the eSuite of new business tools, you are always up-to-date on forms changes.\*\*\***

**Important Note:** Prior to soliciting new business, verify your producer license is in good standing, you have completed all required CE, and you are in compliance with all applicable licensure requirements. Applications will be returned if all such requirements have not been met as of the date of the application. No exceptions will be made for applications resubmitted after the cut-off dates as outlined above. For up-to-date information on Genworth applications, education and training statuses go to <https://pro.genworth.com>.