



BULLETIN:

In-Force Rate Action Announcement: New Limited Benefit with Partial Return of Premium Endorsement Option – Georgia and South Carolina

April 23, 2018

Effective: 4/23/2018

States: GA and SC

Contact: If you have any questions about these changes, please contact your Genworth LTCI Sales Team.

To provide greater flexibility for policyholders when making decisions regarding premium increases, Genworth will begin offering the Limited Benefit with Partial Return of Premium option in select states with specific products beginning April 23, 2018.

This option is currently allowed and available in:

- Georgia - for eligible PCS II and Choice 1 policyholders
- South Carolina - for eligible Pre-PCS, PCS, PCS II and Choice 1 policyholders

How it works:

When implementing a premium increase, Genworth currently offers policyholders the choice to 1) keep their current coverage and pay the full increase, 2) select an option to change their coverage and reduce premiums or 3) pay nothing more (i.e. Non-Forfeiture, Contingent Non-Forfeiture or an Optional Limited Benefit, as applicable).

The Limited Benefit with Partial Return of Premium option will be shown on all eligible policyholders' premium increase notification letters as *an additional choice* to consider if they choose to pay nothing more. It allows the policyholder to continue the policy on a paid-up basis and:

- Keep benefits equal to 50% of their premiums paid (still subject to the policy maximum benefits payable), and,
- Receive a refund equal to the remaining 50% of their premiums paid

In calculating the remaining benefits and refund, any claims paid to date are subtracted from the total premiums paid.

If elected:

- Any Benefit Increase provision in effect prior to this option taking effect for a policyholder will no longer apply, and applicable daily or monthly benefit payment maximums will no longer increase.
- Except as modified by the Limited Benefit with Partial Return of Premium policy endorsement, the paid-up policies will be subject to all of the same terms and conditions of the policies and will have the same benefits (including care coordination), elimination period requirement and other payment limits that were in effect prior to the date this option takes effect on the policy.

Policyholders are encouraged to call our Customer Service Team at **877-710-0817** for questions and information regarding the Limited Benefit with Partial Return of Premium option as well as other ways they may be able to reduce premiums or pay nothing more.

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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

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