

Skochin Settlement Option Letters to Begin Mailing

January 4, 2021

Effective – January 4, 2021

States – All except Texas

Contact – If you have any questions about these changes, please contact our Customer Service Team at 800 880.3977.

On November 12, 2020 Genworth received notification of the final court approval of the settlement of Skochin v. Genworth Life Insurance Company, et al. No. 3:19-CV-49-REP, a lawsuit brought against Genworth Life Insurance Company and Genworth Life Insurance Company of New York (“Genworth”) in the United States District Court of the Eastern District of Virginia. We previously notified you about the pending Skochin settlement and the ensuing options in a bulletin dated 4/20/20.

Genworth is now sending letters containing options available to Class Members/ Policyholders who are part of the settlement. Only policyholders who meet the “Settlement Class” definition (which includes certain Choice 1 policyholders) will receive the Settlement Election Letter.

Policyholder letter mailing will begin on January 4, 2021.

A list of impacted policyholders will be available electronically on Genworth PRO (genworth.com/pro) to servicing agents later in January. A follow up News Flash will be sent when the list is available. There will not be a process for providing a list before the News Flash announcement. Policyholders who are now receiving letters will have billing anniversary dates between 9/16-10/13 inclusive. The billing anniversary date is generally the same as the month and date of the policy effective date. A copy of the letter sent to the policyholder will be available for viewing on Genworth.com/PRO the day after it is mailed.

Policyholder notifications will continue throughout the next year. Impacted policyholders will be notified about 9 months in advance of their billing anniversary dates. All policyholders will receive the options that are available to them based on their current policy status and benefits. The specific value of any benefits, cash payments or premium reductions associated with each option will be individually calculated for each Class Member.

Policyholders are not required to select any of the options in their Special Election Letter and can keep their coverage and premium as is. Policyholders who do not have any options based on the level of their current benefits will still receive a Special Election Letter that will include the disclosure information approved for Class Members as part of the

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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Skochin Settlement Option Mailing, *continued*

Settlement but will not include any options to adjust their policies.

Policyholders are encouraged to call our Customer Service Team at **800 880.3977** upon receipt of their letter if they have questions. Our team will be able to help them understand their current policy benefits and their Skochin settlement options. Policyholders will need to submit their Skochin settlement elections by mail, fax or email. We must receive their election within 90 days of the date of the letter.