



# sustainable compassion & care

FY2024 Sustainability Report



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## About this Report

This Genworth Sustainability Report for fiscal year 2024 ("2024 Sustainability Report") details our approach to environmental, social, and governance (ESG) issues that are important to our business and our stakeholders. In addition, we also report on our performance, progress, and achievements, with a particular focus on our results in 2024.

The report also covers aspects of our U.S. Life Insurance (USLI) business, CareScout Services business (CareScout Services), and CareScout Insurance business (CareScout Insurance, and collectively with CareScout Services referred to as CareScout), detailing our company's approach to sustainability with references to other supporting documents. It includes disclosures relating to the Task Force on Climate-Related Financial Disclosures (TCFD) framework, the United Nations (U.N.) Sustainable Development Goals (SDGs) framework, and the standards and framework of the Sustainability Accounting Standards Board (SASB).

Unless specifically noted, the information in this 2024 Sustainability Report refers to Genworth and CareScout, and excludes data, information, and accomplishments from Enact.

We invite you to visit the [Social Responsibility](#) page on Genworth.com for more information on our sustainability approach and to view the other supporting documents referenced throughout this report, including our:

- TCFD Report
- Environmental Policy
- Human Rights Policy
- Genworth Code of Ethics

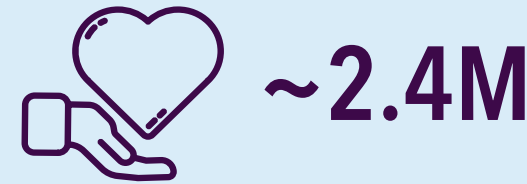


# A Message from Genworth's President and Chief Executive Officer

I'm pleased to present Genworth's 2024 Sustainability Report. The important work that you'll read about in this report coincided with the 20th anniversary of our initial public offering, which was a natural moment for us to reflect on the progress we've made in creating a sustainable future based on compassion and care. It was also an opportunity for us to recommit to the next 20 years of working toward that same goal as our company, workforce, and communities evolve.

In planning for the future, we're guided by the values and interests of our stakeholders in determining how we contribute to a more sustainable future. We completed a materiality assessment in 2024 to better understand these values and interests, and you'll read about those findings in this report and see them represented in our focus areas, frameworks, and investments – a few of which I'll highlight here:

- We expanded our hiring efforts with U.S. military veterans through a fellowship with Hiring Our Heroes, a U.S. Department of Defense SkillBridge provider. Through this program, service members re-entering the private sector are paired with companies for internships that apply their military skills and experiences to the business context. These intentional pairings, along with career coaching support, help to ease the service members' transition out of military life.
- On Point, our peer-to-peer reward and recognition platform for Genworth and CareScout associates, saw increased adoption and utilization with nearly 52,000 recognitions made in 2024 alone.



**Genworth established a strong tradition of commitment, resilience, governance, and compassion through service to our ~\$2.4 million life insurance, annuity, and long-term care insurance customers, community partners, associates, and shareholders.**

As a public place to say "thank you" to colleagues for their day-to-day support, On Point is fostering a sense of community and shared ownership of our strategic progress.

- We modernized our U.S. Life Insurance contact center in 2024 to create a more conversational and personalized experience when our policyholders or their loved ones call for assistance. Enhanced capabilities like call recognition, intelligent routing, and self-service options support our work to create a human-centered, technology-enabled customer experience for our Genworth and CareScout customers.

In our first 20 years, Genworth established a strong tradition of commitment, resilience, governance, and compassion through service to our approximately 2.4 million life insurance, annuity, and long-term care insurance customers, as well as our community partners, associates, and shareholders. I look forward to building on that foundation with CareScout as we empower more families to navigate the aging journey with confidence in a way that leaves our workplaces, communities, and world better than we found them.

Thank you for your continued trust and support.



With care,

*Tom McInerney*  
**Tom McInerney**

President and Chief Executive Officer of Genworth Financial, Inc.



# About Us

Genworth Financial, Inc. (NYSE: GNW) is a Fortune 500 company focused on empowering families to navigate the aging journey with confidence, now and in the future. Headquartered in Richmond, Virginia, Genworth and its CareScout businesses provide guidance, products, and services that help people understand their caregiving options and fund their long-term care needs.



Genworth is also the parent company and majority-owner of publicly traded Enact Holdings, Inc. (Nasdaq: ACT), a leading U.S. mortgage insurance provider (together with its subsidiaries and affiliates, "Enact"). Enact publishes its own sustainability report, which you can find here: [Enact Sustainability Report 2024.](#)

**Unless specifically noted, the information in this Genworth 2024 Sustainability Report refers to Genworth and CareScout, and excludes data, information, and accomplishments from Enact.**

### Our Beginnings

We trace our roots back to 1871, when the first life insurance policy was written by Life of Virginia, one of the many insurance companies that would eventually be acquired by GE Capital, which would then have an initial public offering (IPO) as Genworth in 2004. Our U.S. Life Insurance businesses currently serve approximately 2.4 million life insurance, annuity, and long-term care insurance customers. Genworth's long-term care insurance book is the largest in the country, with more than a million policyholders. Our experience paying more than \$32 billion

across approximately 389,000 long-term care claims has afforded Genworth the opportunity to learn about the wide-ranging challenges that our customers and their loved ones encounter when trying to navigate the long-term care system.

### Our Future

Our vision for Genworth's next chapter is the creation of an integrated ecosystem of care and funding solutions through CareScout that makes aging more dignified, connected, and fulfilling. The foundation of that ecosystem - the CareScout Quality Network (CQN), a

network of long-term care providers who meet a high standard for quality, person-centered care - was launched in 2023 with Genworth policyholders and focused on home care providers. We're now live in all 50 states plus Washington, D.C., and are continuing to build up to national network coverage across all types of long-term care, with plans to make the services available to other insurance companies and directly to consumers. We're also building the foundation necessary to re-enter the long-term care insurance and funding solution market in 2025.

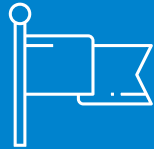






# Genworth at a Glance

As of December 31, 2024



Founded  
**1871**

Richmond, Virginia

IPO Year  
**2004**



U.S.-Based  
Policies  
**~2.4M**



Gross Written  
Premium  
**~\$3,480M**  
U.S. Life Insurance



**Associates**

**~2,960**

Total Associates Worldwide  
(including Enact)

**~2,540**

Total Genworth  
Associates

**~2,340**

Total Genworth  
U.S.-Based Associates

**~200**

Total Genworth  
International Associates



**Primary Locations**

**Headquarters:**  
Richmond, Virginia

**Operations:**  
Lynchburg, Virginia

**Genworth Mexico:**  
Mexico City, Mexico

**Investments:**  
Stamford, Connecticut

**CareScout Services:**  
New York City, New York

**Enact:**  
Raleigh, North Carolina

## Our Purpose

We empower families to navigate the aging journey with confidence.

## Our Vision

We are compassionate, experienced allies for those navigating care now and in the future, with guidance, products, and services that meet families where they are in the aging journey.

## Our Values

### Make it human

We instill compassion and empathy in our products, services, and interactions.

We care about the people that make up our customers, colleagues, and communities.

### Make it happen

We work with intention and a sense of ownership toward a common purpose.

We forge ways forward, together, when obstacles appear.

### Make it about others

We lead with what's best for our customers.

We collaborate as one team to drive our shared progress.

### Make it better

We learn from the world and each other.

We look for and build better ways.





# Our Sustainability Pillars

Our commitment to sustainability is one way that we **make it human**. We understand the interconnectedness of our people, company, and community, along with our obligation to contribute positively to that ecosystem, so it exists for years to come.



## Fostering Sound Corporate Governance

We **make it happen** by doing the right things in the right ways.

We do this through our focus on:

- Strong Corporate Governance
- Ethical Business Activities
- Sustainability Oversight
- Business Continuity

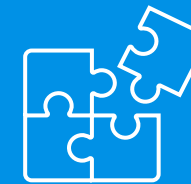


## Caring for Our People & Communities

We **make it about others** because our people and their passions are the foundation of our ability to make a positive impact on the world around us.

We do this through our focus on:

- Corporate Philanthropy
- Talent Development & Benefits
- Human Rights & Compassion



## Building a Better Future

We **make it better** by understanding that the decisions we make now shape the future, and we are committed to leaving things better than we found them.

We do this through our focus on:

- Customer Satisfaction
- Data Privacy & Security
- Investing Responsibly
- Managing Our Climate Impact





# Our Sustainability Strategy

## Sustainability Management Committee

We believe that our sustainability efforts contribute meaningfully to our success as a company. We have a Sustainability Management Committee that oversees Genworth’s ongoing work focused on ESG matters. This cross-functional management committee, led by our Chief Sustainability Officer, is comprised of designated members of Genworth’s Executive Council, including our Chief Financial Officer, Chief Human Resources Officer, Chief Investment Officer, and Chief Risk Officer, along with representatives from communications, community relations, controllership, facilities, legal, and the businesses. This management committee meets at least quarterly, with greater frequency as it deems necessary or appropriate to carry out its duties and responsibilities.

## Materiality Assessment

### Our Objective

In 2024, Genworth partnered with a 3rd-party advisory firm to conduct our inaugural materiality assessment to help determine the sustainability issues most financially important to our business and to our key stakeholders.<sup>1</sup>

### Our Process

We engaged with our key stakeholders, including our Board of Directors, Executive Council, associates, management, investors, regulators, policyholders, peers, suppliers, and media.

Our engagement mechanisms included individual interviews and surveys, as well as an analysis of relevant stakeholder policies, documents, and reports.

### Our Results

The results of our materiality assessment were reviewed by our management team and Board of Directors to ultimately determine our priority sustainability issues. Our priority sustainability issues are reflected within our Sustainability Pillars highlighted on the prior page.

We plan to periodically review these results to ensure that we are prioritizing the sustainability issues most important to our business and to our stakeholders.











<sup>1</sup>Our approach to the disclosures included in our 2024 Sustainability Report differs from our approach to the disclosures we include in other reports, including our filings with the U.S. Securities and Exchange Commission (SEC). While certain matters discussed in our 2024 Sustainability Report may be significant, neither any significance attributed to them nor their inclusion in our 2024 Sustainability Report should be read to mean that they necessarily rise to the level of materiality used for the purposes of complying with applicable securities laws and regulations, even if we use the word “material” or “materiality” in our 2024 Sustainability Report.





# How Genworth Acts on Key United Nations Sustainable Development Goals

Consistent with Genworth’s mission, we have applied the lens of compassion and care to all our efforts to advance these United Nations goals. We have prioritized eight U.N. SDGs that are most relevant to our business and where we believe we have the greatest opportunity to make an impact.

SDG		Our Impact	Learn More
	<b>No Poverty</b>	We are committed to supporting and empowering the most vulnerable in our communities through financial contributions and partnerships with organizations that help provide access to affordable and safe housing, workforce development programs, and other essential services. Our efforts are centered on uplifting people by providing greater choices of where to live, coupled with support services that help individuals thrive and contribute to their community in meaningful ways.	<a href="#">Our Community</a>
	<b>Zero Hunger</b>	We partner with local and national nonprofits and community programs to provide food security solutions to those in our communities who are most in need.	<a href="#">Our Community</a>
	<b>Good Health and Well-Being</b>	We invest in programs that promote social engagement, cognitive stimulation, a sense of purpose, and physical activity, which are essential to successful aging. We support the health and well-being of our associates through a comprehensive total rewards program that includes access to benefits and resources designed to promote the physical, mental, and financial health of our associates and their loved ones.	<a href="#">Our People</a> <a href="#">Our Community</a>
	<b>Quality Education</b>	We offer a multitude of professional development and career enrichment opportunities for our associates, including building leadership skills, providing professional skills training, and offering information on industry-specific matters, as well as education reimbursement benefits and student loan repayments to aid career progression. We also extend our dedication to continuous education in our communities through our philanthropic commitments.	<a href="#">Our People</a> <a href="#">Our Community</a>
	<b>Gender Equality</b>	We have established and maintain robust community relationships and collaborations with various organizations to advocate for fair opportunities, along with introducing training programs to improve associate inclusiveness and self-understanding. We empower women within our workforce at all levels and are proud of the female representation in both our executive team and on our Board.	<a href="#">Our People</a> <a href="#">Corporate Governance</a>
	<b>Decent Work and Economic Growth</b>	We provide access to employment, promote financial inclusivity, and invest in local organizations that work to ensure the economic well-being and quality of life for vulnerable and underrepresented communities.	<a href="#">Our People</a> <a href="#">Our Community</a>
	<b>Reduced Inequalities</b>	We are committed to fostering an inclusive work environment that encourages employees to be their authentic selves. We empower our associates to embrace their differences and find comradery in their commonalities. We offer all colleagues the opportunity to develop, network, learn, and celebrate each other’s backgrounds and interests by joining any of our 13 different Employee Resource Groups (ERGs) and Toastmasters. We have also developed relationships and initiatives with diverse organizations that support our desire to uplift and provide equal opportunities to customers, community members, and prospective associates.	<a href="#">Our People</a>
	<b>Sustainable Cities and Communities</b>	We partner with community organizations focused on improving the safety, accessibility, and energy efficiency of existing housing. We provide financial and volunteer resources to organizations working to build decent and affordable homes in stable and welcoming neighborhoods.	<a href="#">Our Community</a>



# Executive Summary



## Our People

- We earned Top Workplace recognitions in Richmond and Stamford, along with National Top Workplace designations in five Culture Excellence categories and from *USA Today*.
- Our 13 Employee Resource Groups represented Genworth at community events and in talent recruiting initiatives, as well as provided input to the business on how to make our products and services better fit the needs of our customers.
- In the two years since On Point was launched, approximately 99% of our associate population have activated this peer-to-peer recognition program, which allows our associates to publicly celebrate each other's contributions.



## Our Community

- Approximately 42% of our associates volunteered in 2024 for a total of 9,300+ hours in support of 750+ nonprofits.
- We contributed more than \$4.5 million in funding from our Foundation, company sponsorships, and associate donations to enrich our communities.
- For the seventh year in a row, Genworth Mexico obtained the Socially Responsible Company Distinction from the Mexican Center for Philanthropy.



## Governance & Risk Management

- In addition to regularly occurring associate communications about compliance and security, we held both a Compliance Awareness Week and a Cybersecurity Awareness Month to further increase associate awareness.
- Our Board continued its commitment to engaging in education-focused efforts on timely topics, including artificial intelligence, cybersecurity, and reinsurance, among other topics.
- In May of 2024, Genworth reached an important milestone - its 20th anniversary as a public company.



## Our Customers

- In 2024, the CQN achieved nationwide coverage with almost 500 credentialed home care providers; we are working to further expand this offering to include assisted living communities and to extend the network to include long-term care insurers beyond Genworth.
- We kicked off an initiative to improve our interactive voice response system, doubling down on our human-centered and technology-enabled approach to improving our customer experience, while increasing operational efficiency and leveraging data and technology effectively.



## Our Other Stakeholders

- In 2024, Genworth continued its involvement with various initiatives related to long-term services and support financing reform, at both the state and federal levels.
- We participated in the 2024 Intercompany Long-Term Care Insurance Conference, with associates attending and supporting sessions on a range of topics.
- During 2024, we engaged in a stockholder outreach campaign targeting our top 20 stockholders in order to understand our investors' views on a variety of topics.



## The Environment

- In 2024, Genworth's total Scope 1 & 2 emissions were down from the prior period as a result of modifications to energy consumption that positively impacted our environmental footprint.
- We continued enhancing our climate disclosures and reporting. We published our third annual TCFD Report and completed our 2024 CDP submission (FY2023).
- In celebration of Earth Day 2024, we promoted the theme "Planet vs. Plastics" by educating associates on reducing their plastic use at work and at home; the Genworth Foundation matched all contributions to the Earth Day Network at 100% throughout April.



# our people

At Genworth, we work to foster a culture of inclusion and belonging where our associates feel heard, valued, and supported. Our values – make it human, make it about others, make it happen, and make it better – serve as guiding principles as we build an exceptional associate experience. These are some of the ways we are putting our values into action to make Genworth a great place to work.





# A Culture of Belonging

A culture of belonging means that all our associates feel supported to come to work as their authentic selves. We believe that our differences make us stronger as they drive us to seek diverse perspectives and explore new ideas. We create opportunities for our associates to connect and learn from one another to enrich our working relationships and, ultimately, the important work we're doing to empower families to navigate the aging journey with confidence.

Our mission is to create a culture and environment where every associate, and stakeholder - no matter what race, age, ability, gender, or affiliation - can benefit from our fair, equitable, and inclusive practices. At Genworth, we believe that diversity of all kinds - viewpoints, perspectives, backgrounds, and ideas - makes us stronger as a company. We base our decisions on merit and strongly oppose all forms of discrimination.

## Employee Resource Groups

Genworth is proud to support 13 Employee Resource Groups (ERGs), which are voluntary, associate-led groups that are open to all associates. The ERGs connect associates and host events and learning opportunities. Each ERG is paired with an Executive Sponsor who offers mentorship, supports the ERG leaders with event planning and execution, and promotes the ERG across our businesses. More than 40% of our associates participate as a member of at least one ERG.



13 ERGs

We offer 20 hours of ERG Time Off per year so associates can participate in ERG programs and events during regular working hours.

Not only do our ERGs contribute to creating a sense of belonging and inclusion for our associates, but they also help guide our strategy and help us better understand our customer base. In 2024, our Caregiver Employee Resource Group (CARES) continued to consult with CareScout business leaders on both product and branding decisions to ensure that our new offering and its positioning would resonate with our target audience and their caregivers.

Our ERGs also partnered closely with our Talent Acquisition team as brand ambassadors to external organizations, for career events, and during the external candidate experience. ERG members help attract and recruit key top talent by providing invaluable first-hand perspectives on the associate experience. As an example, our HONOR ERG has played a key role in our military recruiting initiatives.

### Our Genworth ERGs Include:

**ASCEND:** Asian American & Pacific Islander Employee Resource Group

**CARES:** The Caregiver Employee Resource Group

**CREW:** Connecting, Re-engaging, Empowering Women

**EPIC:** Employee Participation Inclusion Council

**GAIN:** Genworth's Ability Inclusion Network

**GROW:** The Career Development Employee Resource Group

**HONOR:** Promotes the recognition and success of those who have served, or are currently serving, in the U.S. Armed Forces

**JUNTOS:** Hispanic/Latinx Employee Resource Group

**NATIVE:** Promotes the heritage of Native American and Indigenous People

**PRIDE:** Provides support for the LGBTQ+ community

**SPEAK:** Suicide Prevention, Education, and Kindness - the mental health Employee Resource Group

**UNITY:** Shares the cultures and highlights the talents and contributions of people of African heritage

**WIT:** Supporting Women in Technology





For external events, especially where Genworth is a sponsor, it's important for us to have associate representation on site.

One example from 2024 is our Genworth Ability Inclusion Network (GAIN) Employee Resource Group, which represented Genworth at the RVA Duck Race & Festival of Inclusion in Richmond, Virginia. This sensory-friendly festival is designed to include and accommodate individuals with autism and other developmental disabilities.



Benefiting the Autism Society of Central Virginia







### Statement on Human Rights

In 2023, Genworth published its new [Statement on Human Rights](#). Respect for basic human rights is embedded in our values and in our mission of helping families navigate the aging journey with confidence, and we have an unwavering commitment to the well-being of every human being. This policy supports the guiding principles established in our Code of Ethics, published in a document called "Integrity First," which sets forth our commitment to the highest ethical standards and fair dealings in our business operations. Our Human Rights Policy applies to everyone who works for Genworth – both associates and contractors, regardless of geographical location.

### Associate Feedback

Our ability to act as one company and to move together toward our shared purpose depends on all associates understanding and feeling connected to our values and strategic vision. As such, it's important to communicate clearly and transparently through a variety of channels. Some of our routine communication channels include GenCentral, our intranet site, and a variety of monthly newsletters from our Total Rewards, Community Relations, Diversity & Inclusion, and Talent Development teams.

As part of our commitment to continuous work-life improvement, we expanded our associate feedback loops in 2024 to better understand what we're doing well and where we have opportunities to improve. We enhanced our engagement pulse checks, asking a variety of cultural and associate experience questions three times a year, along with introducing a series of executive listening tours and focus groups to gather additional perspectives.

To help benchmark Genworth against our peers, for the second year in a row, associates completed the Energage engagement survey, and their responses earned us national recognition in *USA Today* as a Top Workplace and as a Top Workplace for Compensation & Benefits, Innovation, Work-Life Flexibility, Purpose & Values, and Leadership. Our Richmond, Virginia, and Stamford, Connecticut, offices were also recognized as regional Top Workplaces.

Across our feedback loops, we've seen high participation rates with an average of 72% participation in engagement pulse checks and 80% participation in the 2024 Energage survey, well above the industry standard of 63%. In both surveys, our associate engagement scores, which are measurements based on how often associates were positive in response to questions about referral, motivation, and loyalty, were higher than the benchmark. Moving into 2025, we will use this data to make feedback-driven decisions as we continue to build an exceptional workplace.

### Awards

We're proud to say that, in 2024, we received several Top Workplace recognitions:

#### USA Today

2024 Top Workplace Designation



#### Stamford:

2024 Top Workplace by Hearst Media Services (for the second year in a row)



#### Richmond:

2024 *Richmond Times-Dispatch* Top Workplace designation (for the second year in a row)



### National Top Workplace Culture Excellence Recognitions in the Following Five Categories:







## Pathfinders

Our Pathfinders program - comprising a collection of nominated associates from across the enterprise who are tasked with ensuring that our culture evolves with the changing needs of our people and company - is now in its second full year. We recently transitioned to a new Pathfinders cohort who will continue this important work, including hosting a new forum for all associates to hear news and updates from the Human Resources team and to ask workplace experience questions. We have found this to be a great way for leadership to share action items and progress stemming from our associate feedback loops and to understand what's top of mind for associates.

## Pay Parity

We are committed to fair and equitable pay practices. By structuring our compensation package to consider the knowledge, skills, and abilities of our associates, as well as their contributions, we can attract - and retain - top talent, which helps advance our strategic objectives. To accomplish this, we:

- Regularly review base pay, incentive pay, and total associate compensation
- Review our compensation structures and policies to evaluate internal equity and to ensure competitiveness in today's demanding marketplace
- Assess individual pay increases to ensure parity among comparable peers when a colleague earns a promotion







# Our Workforce

**In 2024, we focused on strengthening our associate base with strategic recruiting efforts across the organization, including our customer-facing teams and our new CareScout businesses.**

One particular area of note was our expanded hiring efforts with U.S. military veterans, U.S. Army Reserve and National Guard members, and military spouses and domestic partners. In 2023, we saw a 55% increase in military hires compared to 2022, and, in 2024, we launched a military fellowship program offered through Hiring Our Heroes, a Department of Defense SkillBridge provider. SkillBridge is an organization that helps connect service members with industry-specific work opportunities.

We also continued to build our presence and partnerships with colleges and universities, professional organizations, and student-centered networks to enable better connections to top-tier talent and to help strengthen our company’s reputation as an employer of choice. Our internship program continued to play a key role in fueling a diverse pipeline of highly skilled, early-career professionals.

Equally important as attracting new talent is retaining talent. In addition to the new hires added across the organization, over 166 Genworth associates experienced career mobility and found their next roles within the company, which does not include associates who achieved “in-line” promotions.



“Leaving the military after a decade of service felt daunting, but I soon realized that many of the values important to me during my service are also tenets of Genworth’s culture, like integrity and service to others. Genworth’s SkillBridge program helped me discover that I had the skills to thrive in the private sector, and I’m incredibly grateful for the experience.”

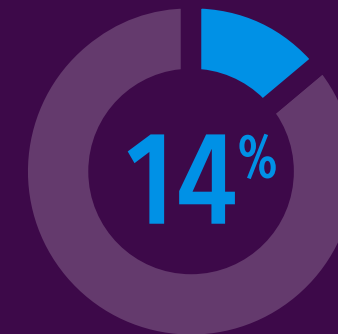
**Margaret Hagan**  
Manager, Data Analysis

## Workforce Totals

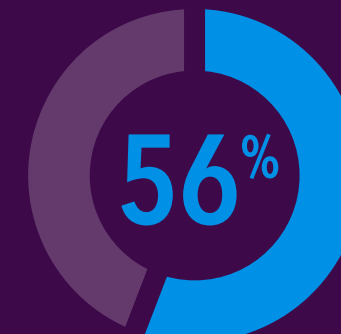
**2,540**

**Total Genworth Associates**

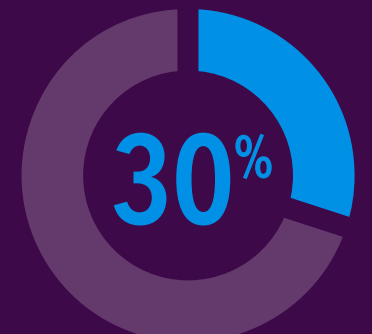
## Age Composition of Total Workforce



< 30  
years



30-50  
years



> 50  
years





# Investing in Our Associates

**We believe that our people are our greatest asset. We invest in our associates with learning and development opportunities, a comprehensive benefits package, and modern and flexible workplaces to ensure they have the resources they need to care for their own families and to serve our customers. We also introduced a new rewards and recognition platform that encourages associates to recognize one another for exemplifying our values as they serve our current and future customers.**

## Our Offices

### Richmond, Virginia

In 2023, we announced that our Richmond headquarters (including our USLI and CareScout Insurance businesses) were moving to a new location. Our goal with the new building was to create a modern, flexible office space, and we kept our associates in mind at every stage of the design process. In April of 2024, associates moved into our newly designed Richmond office. Associates' health and wellness were prioritized throughout the building design process and we're proud that our space features ergonomic desk and chair options, a variety of flexible and collaborative workspaces, an onsite gym, a cafeteria with healthy lunch options, and a health clinic.

### Lynchburg, Virginia

In May of 2024, after a period of working remotely, our associates in Lynchburg returned to the office. We took advantage of the temporary building vacancy to enhance some of our communal spaces, update meeting room technology, add a grab-and-go market, upgrade the coffee makers and water dispensers, and open a fitness center.

### Stamford, Connecticut

While our Stamford associates returned to the office in 2022, we spent several months at the beginning of 2024 renovating the office to accommodate a new lounge space. The lounge is used for all types of associate gatherings, including all-associate meetings, holiday and celebratory events, and onsite volunteer activities. The lounge is always open and is a space that associates can use for informal collaboration.

### New York, New York

In 2024, our CareScout Services business moved to a new headquarters site in New York City. The space was selected and designed to support virtual collaboration with our teams in other sites, and to offer flexibility that enables both Genworth and CareScout leaders to have a comfortable workspace when they visit.





## Benefits Overview

We are committed to supporting our associates and their families at every stage of life with benefits designed to provide personalized physical, mental, and financial support. Our comprehensive benefits package includes healthcare and retirement, as well as paid family leave, childcare subsidies, adoption assistance, tuition reimbursement and student loan repayment, fitness reimbursement, identity theft protection, an employee assistance program (EAP) offering mental health services, and onsite wellness centers, just to name a few. In 2024, as part of our EAP, we opened a new counseling center with a dedicated and fully licensed behavioral health counselor to help associates navigate issues related to mental health and well-being. We promote work-life balance with a generous choice time off policy, along with 12 paid holidays, 40 hours of annual volunteer time off, 20 hours of ERG time off, and a strong leave and disability program.

Given our business focus and company mission, we also are particularly focused on helping our associates and their loved ones navigate the aging journey with confidence. Starting day one, Genworth and CareScout associates are automatically enrolled in our employer-paid group long-term care insurance program. Associates are also eligible for CareScout Caregiver Support Services, which help connect associates with a Care Advocate who can offer personalized resources and guidance to the associate and their family.

## Associate Training Requirements

Genworth associates are required to complete mandatory training on topics related to compliance, risk, inclusion, the Health Insurance Portability and Accountability Act (HIPAA), and cybersecurity, as well as annual acknowledgments of

important corporate policies. Of note, all associates complete an annual acknowledgment of our Human Rights Policy and our Code of Ethics, which is known as “Integrity First.” You can find additional details about our compliance and cybersecurity trainings in subsequent chapters of this report.

## Continuous Learning and Development

Genworth’s Talent Development team cultivates engaging, innovative, and practical development solutions that empower our associates to learn, grow, and succeed. In addition to our mandatory training programs, we also offer a variety of voluntary training and development opportunities for associates at all levels. This includes open-enrollment instructor-led sessions, development programs, intact team development, individual development, custom learning solutions, e-learning offerings, and self-paced learning guides and materials that are available through our Workday Learning and LinkedIn Learning programs.

Our programs are comprehensive and include both professional and leadership development opportunities to support our associates at every stage of their career:

- **KickStart:** Eases the transition into the workplace, helps build a network, and develops critical professional skills
- **Trusted Advisor Program:** Enhances the communication and influencing skills of the technical professional
- **Preparing for Leadership:** Provides a realistic preview of a leadership role
- **Building Leadership Essentials:** Develops foundational leadership capabilities

- **Adaptable Leader Program:** Enhances leadership capabilities with a focus on adaptability
- **Women in Leadership:** Supports female leaders to navigate their unique challenges
- **University of North Carolina (UNC) Executive Development:** Broadens business perspectives, develops an innovative mindset, and enhances an executive presence

Through both our Talent and Performance Management processes, managers discuss career goals with associates and encourage them to pursue development opportunities that best suit their needs. The available opportunities vary widely, and managers are key partners in helping associates build a development plan to help them accomplish their specific development goals and find ways to reinforce the learnings back on the job. In 2024, our associates completed approximately 11,600 hours of voluntary development training, averaging approximately 5 hours per associate.

We believe that it is critical that our development offerings are effective. To measure effectiveness, we utilize various evaluation processes to ensure that our associates are getting the development they need to be successful. For our stand-alone course offerings, we survey associates immediately following the final session of the course for feedback on the instructor, content, and learning methodologies. For our development programs, we take a longer-term approach, collecting data at the start of the program and comparing it to post-program data. For many of our programs, managers also provide their insights pre- and post-program to provide their perspectives on how the participants have grown during the program.





SPOTLIGHT: MAKE IT ABOUT OTHERS

## On Point – Our Peer Recognition Program

In December 2022, we introduced On Point, a peer-to-peer rewards and recognition platform where associates are encouraged to award their colleagues with points for exemplifying our values to make it human, make it about others, make it happen, and make it better. Associates can send their colleagues points and a “thank you” message in the On Point social feed and redeem points they receive to purchase gift cards, electronics, event tickets, and more in the On Point marketplace. Associates also have the option to donate points they receive to a nonprofit organization of their choosing.

Two years into On Point, our associates are continuing to use On Point to celebrate one another’s accomplishments. By the end of 2024, approximately 99% of our associates had activated their On Point account and, in 2024 alone, these associates sent nearly 52,000 recognitions. We’re proud to offer On Point as a public forum to celebrate our associates and to serve as a tangible opportunity for associates to thank one another for all they do.



“Managing our On Point program is a rewarding experience because I get to see first-hand many of the great things our associates do for our customers, each other, and our community. I am now in my seventh year at Genworth and I have never felt more valued as an associate.”

**Sherry Zhang**  
Manager, Compensation and Benefits



# our customers



Every day, our associates strive to support the well-being of our customers and their caregivers through a human-centered, technology-enabled customer experience with the goal of helping them navigate the aging journey with confidence.





# Our Businesses

## Products and Offerings

In 2024, we continued to provide helpful care solutions and services for our approximately 2.4 million long-term care insurance, life insurance, and annuity customers.

Our long-term care insurance products are designed to protect against the significant and escalating costs of long-term care services provided either in the policyholder’s home or in assisted living communities or nursing facilities. In our life insurance and annuities business, we service a variety of protection and retirement income products. With our new businesses, CareScout Services and CareScout Insurance, we’re working to expand our reach to support the needs of the aging population.

## Strategic Priorities

Both our legacy USLI businesses and CareScout businesses are critical components of Genworth’s future success, and each play distinct and complementary roles in our overall enterprise strategy.

In 2024, we completed foundational regulatory, product design and pricing work for our inaugural product to enable our active return to the long-term care insurance market through our CareScout Insurance business.

With decades of experience to date and millions of policyholders and customers served, USLI brings significant depth of experience in the long-term care insurance, life insurance, and annuity spaces.

To continue helping customers navigate the aging journey with confidence while also positioning Genworth for growth, USLI is focused on four distinct areas:

1. Creating an environment where our associates can thrive
2. Delivering an integrated and human-centered customer experience
3. Modernizing and simplifying our processes (read more about our technology strategy below)
4. Continuing our progress toward achieving self-sustainability, driven in large part due to our long-term care insurance multi-year rate action plan (MYRAP)

Leveraging the knowledge, experience, and existing customer relationships through USLI, CareScout Services is able to focus on its mission of providing innovative person-centered care solutions, in person and digitally, to help older adults and their families enjoy a more dignified and fulfilling aging experience. In particular, CareScout Services is focused on:

1. Building a holistic and differentiated suite of high-quality customer-focused solutions
2. Reaching new and diverse audiences for maximum impact
3. Investing in our foundation of core capabilities to power the business







# Customer-Centric Strategy

**Across all of Genworth, through USLI and CareScout, we are committed to delivering an exceptional customer experience. From our customer-facing associates to our leaders, we are focused on putting our customers first and differentiating our business through human-centered and technology-enabled service where we're able to deliver personalized experiences at scale.**

In 2024, across both our legacy USLI and new CareScout businesses, we made progress toward improving our customer experience, including establishing a centralized customer experience capability to support enterprise-wide priorities, bringing together research and design resources to inform our strategy and decision making. Here are some of the ways we continued to prioritize our customers in 2024:

- Built a new Customer Experience team with a focus on collecting and utilizing quantitative and qualitative customer feedback to make improvements
- Honed our focus on resolving customer inquiries during their first phone call or outreach by developing a better understanding of repeat and multi-call drivers and doing voice-of-customer analysis

- Helped our policyholders more easily find the care they need by facilitating connections to the CQN and launching Quality Care Finder and Local Listing
- Established a Quick Response team of dedicated associates that handle real-time requests and escalations, navigating across different teams and departments, when necessary, to deliver a seamless experience for customers
- Enhanced our Explanation of Benefits (EOB) to make it easier to reconcile payments to line items
- Modernized our contact center by implementing a new interactive voice response (IVR) system, which we believe is a critical driver of our ability to deliver human-centered and technology-enabled customer experiences (read more about the IVR implementation in the Spotlight section at the end of this chapter)

## Policyholder Wellness Program - Live Well | Age Well

Genworth's Live Well | Age Well Program empowers policyholders to navigate their aging journey with confidence. At the end of 2024, the program had expanded to 49 states and was serving 2,200 participants. This voluntary and complimentary wellness program serves policyholders and their care circle whose goal is to foster independence and safety at home.







### Cost of Care Survey

For more than 20 years, Genworth has regularly conducted a [Cost of Care](#) survey to help families understand and plan for their potential long-term care needs. The study compiles rates charged by long-term care providers across all 50 states and makes them easily accessible through an interactive tool. Over the last couple of years, we've worked to recalibrate our approach to research and methodology with the goal of incorporating changes in the long-term care space, along with shifts in our company's strategic direction. In 2023, we relaunched the Cost of Care survey with this new methodology, and, in early 2024, refreshed the Cost of Care interactive tool with current underlying data.



*“Speaking with customers, you quickly learn that the aging journey truly looks so different for everyone. It is incredibly rewarding to provide an empathetic ear and to be able to connect policyholders directly to services like the Live Well | Age Well Program and the CareScout Quality Network.”*

**Nana Banahene**  
Associate Care Management Specialist

### Customer Experience Measures of Success

When it comes to our interactions with customers, we are incredibly focused on collecting and tracking both quantitative and qualitative data, so that we can better understand what we're doing well and what can be improved. Metrics are reported to leadership and shared with many segments of the organization to provide transparency into how we're tracking against our goals. We monitor the service experience that we are delivering to customers in a variety of ways. A few of the quantitative measurements we track include the speed to answer of inbound customer calls, the turnaround time of the claims payment cycle, and with a company satisfaction metric. We also use qualitative measures, such as tracking customer complaints and gathering post-call survey feedback.

We also have a customer survey program, which was launched in 2022, to solicit, collect, and analyze customer-driven, “outside-in” insights. We utilize a variety of methods to gather input from customers, including web-based interceptor surveys, call listening, and our concept and usability testing, as well as through our formal complaint process. Our findings enable us to identify patterns in customer behavior and preferences, ultimately enabling us to improve the customer experience.





# Technology Modernization

We view technology as a critical enabler to our business and customer strategy, both for Genworth and for CareScout. We are working to build a technology foundation that is sustainable for the long term and will be able to flex as necessary as our business strategy evolves. Our technology strategy is focused on three pillars:

- 1. Resiliency:** Ensure consistent performance through a reliable technology foundation that integrates a secure infrastructure and advanced capabilities
- 2. Speed:** Increase speed to value by decreasing the time required to deliver new features and by enabling quicker access to data-driven insights to support outcomes
- 3. Scalability:** Enable business efficiencies through streamlining processes, automating workloads, and right-sizing our technology ecosystem

A few examples of the progress we've made modernizing our technology platforms and systems include:

## Life & Annuity System Obsolescence

The objective of this initiative was to consolidate several legacy administration platforms into a single cloud-based solution to eliminate obsolescence risk. After nearly three years of planning and testing across multiple Genworth teams, in 3Q of 2024, we migrated almost 800,000 term and whole life insurance policies to a cloud-based system. We will continue to migrate legacy blocks to this new cloud-based platform over the coming years.

## Contact Center Modernization

In 2024, we began work to implement an enhanced customer engagement model built on a new, cloud-based telephony system supported by an advanced data model and analytic capabilities. Read more about this project in the [Spotlight](#) section at the end of this chapter.

## MyGenworth

Our secure website, MyGenworth, allows customers to access their policy and contract information, and to submit changes online at any time. In 2024, approximately 35,000 new users registered on MyGenworth, bringing our total unique users on MyGenworth to more than 800,000. We've made several enhancements to MyGenworth over the last year that aimed to improve the user experience, including:

- Reimagining and redesigning the experience to initiate a claim
- Adding new instructional videos to assist users with initiating a claim, making one-time payments, setting up electronic funds transfer (EFT), updating paperless preferences, and adding authorized users
- Launching new articles and content to our Wellness & Caregiving page
- Enabling authorized users to manage a claim for a period of time after a policyholder passes away

## Artificial Intelligence (AI)

As we continue to explore the advantages of AI to our business, we implemented a cross-business AI Task Force to manage AI proof of concept idea generation and screening, policy adherence, and best practice sharing in a controlled and thoughtful way.







# Improving the Aging Experience

**Our vision for Genworth’s next chapter is the creation of an integrated ecosystem of care and funding solutions through CareScout. We launched the foundation of that ecosystem, the CQN, in 2023 while laying the groundwork to re-enter the long-term care insurance market under the CareScout brand.**

## CareScout Services

CareScout Services helps older adults and their loved ones plan for and find quality aging care. Through our CQN, a group of long-term care providers committed to delivering person-centered care, we’re reframing quality as not just safety, but as an experience that is dignified, connected, and fulfilling.

## CareScout Quality Network

The CQN includes long-term care providers who not only meet CareScout Services' rigorous quality standards, but also commit to person-centered care principles. These providers offer preferred pricing for CareScout Services members and receive a quality-related badge to distinguish them to people seeking care.

In 2024, the CQN achieved nationwide coverage with almost 500 credentialed home care providers. CareScout Services is quickly expanding the CQN offering to include assisted living communities and to extend the network to other long-term care insurers beyond Genworth.

## Credentialing Process

All providers in the CQN go through a rigorous process to ensure that they meet our quality standards. These include:

- Up-to-date credentials, including licensure and insurance
- Onsite or virtual survey of business practices, staffing and retention, training, and policies and procedures
- Demonstration of financial health
- Centers for Medicare and Medicaid Services stars (if applicable)

Once a provider joins the CQN, CareScout Services measures the provider’s person-centered care practices through person-centered care surveys of both clients and staff. CareScout Services also tracks provider Net Promoter Scores, which measure the loyalty of customers to the company.

## Assessments

CareScout Services has more than two decades of experience providing in-depth cognitive and functional assessments in-home, telephonically, and virtually for long-term care insurance providers.

In 2024, CareScout Services significantly expanded the CareScout Field Team, a group of registered nurses who perform long-term care assessments, to better support older adults and their families in understanding individual care needs and recommended plans of care.



**“I love being part of a team that is truly dedicated to helping families navigate one of life’s most important decisions - eldercare. At CareScout, we’re redefining the aging journey by making care more accessible, personalized, and seamless - ultimately laying the foundation for a future where aging with independence and dignity is not just possible, but expected.”**

**Joseph Chambers**  
Regional Vice President of Sales,  
CareScout Services





### Certification for Long-Term Care Leadership Summit

In 2024, CareScout partnered with the Certification for Long-Term Care (CLTC) organization to sponsor a research study, "Avoiding a Crisis: Encouraging and Enabling Adults to Plan for Future Long Term Care Needs: Spotlighting Awareness among Middle-Income Consumers" to better understand how middle-market consumers plan for long-term care. In addition to sponsoring the CLTC Leadership Summit, CareScout presented the results of the research study with CLTC and invited a panel of local caregivers to share their perspectives on planning for long-term care and the impact caregiving had on their lives.

### CareScout Insurance

We are excited to re-enter the long-term care insurance market through a new Genworth business - CareScout Insurance. Throughout 2024, the team focused on product development and pricing, identifying a highly rated reinsurance partner, engaging regulators, and ensuring we are operationally ready.

In 2025, CareScout Insurance plans to initially offer an individual long-term care insurance product sold through brokers and agents, with a version of that product offered through the worksite shortly thereafter.



"Enabling Genworth to enter the long-term care insurance market under the CareScout Insurance brand is incredibly exciting. We believe this new insurance offering, combined with the business that CareScout Services is building, will bring transformative change to how aging Americans access providers of care and fund their long-term care needs."

**Beth Ludden**  
Senior Director of Product, CareScout Insurance





### SPOTLIGHT: MAKE IT BETTER

## Contact Center Modernization

In 2024, we began a significant body of work to enhance our customer engagement model, and, specifically, our IVR system. This is an example of our human-centered and technology-enabled approach to improving our customer experience, while increasing operational efficiency and leveraging data and technology effectively. The new IVR system includes an operating model centered on skills-based routing, expanded authentication processes, intelligent routing, modernized call recognition, and self-service capabilities.

Although this is a multi-phased project that will continue into 2025, we are already realizing the benefits of this new system:

- **Improved customer interactions:** The new system is more conversational and personalized. Customers are able to use voice recognition to authenticate, which is faster and easier. Our enhanced call routing also means that they reach the representative best positioned to handle their call.
- **Better queue experience:** The new system is built to reduce the time spent in queue, making it easier to reach a representative from the onset of the call and identifying and routing calls based on the last call reason or other policy triggers.
- **Enhanced backend reporting:** We have reduced the number of reports from more than a thousand to a couple dozen, making it easier for leadership to understand how our teams are performing.



# our community

Genworth and its associates are committed to improving the communities where we live, work, and visit. We support organizations that align with our primary business focus areas of supporting healthy aging and caregiving, programs that enable affordable senior housing to help eliminate homelessness, and other sustainable efforts that are important to our associates and that promote well-being around the world.







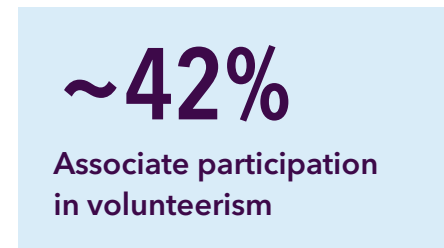
# Volunteerism

We are proud to have a committed group of associates who are actively engaged in supporting their communities. Our associates invest their time, talent, and monetary contributions to support nonprofit organizations via volunteerism and other enrichment activities.

At all levels of the organization, Genworth associates, including our senior leadership team, participate in volunteer efforts. Volunteer councils in each of our locations play a role in identifying, organizing, and promoting volunteer opportunities in their respective areas. We offer a range of volunteer options to our associates so they can choose to participate in opportunities that meet their interests and skillsets.

Volunteer engagement increased year-over-year to approximately 42% in 2024, up from approximately 37% in 2023. Part of this increase was due to associates in our Richmond and Lynchburg sites returning to their offices last spring, which enabled us to plan more onsite volunteer opportunities, including incorporating volunteer elements into all associate meetings and other large group events. To support volunteerism, Genworth provides each associate with 40 hours of volunteer time off.

## Volunteerism by the Numbers



## Volunteerism by Focus Area

Our volunteerism efforts are aligned to focus areas related to our core business mission - helping people navigate the aging journey with confidence. Areas we were particularly focused on in 2024 were addressing food insecurity, healthy aging and caregiving, housing and homelessness for seniors, and sustainability.

- In 2024, we donated more than \$248,000 and 340 associates volunteered more than 1000 hours to organizations addressing food insecurity, including Feed More, Underground Kitchen Community First, Lynchburg Daily Bread, Connecticut Food Share, and Rise Against Hunger.
- We continued long-term partnerships with the Lifelong Learning Institute, The SPAN Center, SOAR365, and the Alzheimer's Association, all of which are focused on supporting healthy aging.
- We also funded and volunteered with a variety of organizations working to address housing needs for seniors, including project:HOMES and Habitat for Humanity across multiple of our locations.

Read more below about select volunteer highlights from 2024 and see "[The Environment](#)" chapter for more information on our volunteerism efforts supporting sustainability and the environment.





## Volunteerism Highlights

### Richmond

#### • Ramp Build Blitz for project:HOMES

In October 2024, 68 Richmond associates spent 110 collective hours over three days building ramps in our office parking lot for project:HOMES. In line with the project:HOMES mission of “improving lives by improving homes”, these ramps were ultimately installed in the homes of low-income and elderly individuals to improve accessibility and safety, so that they can more comfortably age in place. In total, Genworth contributed \$20,000 to sponsor the ramp build, along with an additional \$30,000 grant from the Genworth Foundation to provide additional accessibility and safety repairs for the homes of at least 15 low-income, elderly, and disabled individuals throughout Central Virginia.

#### • SOAR365

In 2024, over 90 Genworth associates volunteered nearly 200 hours with SOAR365 in continuation of our long-term partnership. Volunteers collaborated with SOAR365 to create and donate 65 care packages to our Adult Day Support participants. Other efforts that we supported included working to help beautify SOAR365 and PARK365 spaces, cheering on campers at the Summer Camp talent show, and participating in the Silver Bells project during the holiday season. In addition to volunteering, Genworth has also been a financial supporter of SOAR365 over the last 10 years, contributing \$50,000 in total combined grants and sponsorships in 2024 alone. For our efforts, SOAR365 recognized Genworth as a 2024 Group Volunteer of the Year.

#### • The SPAN Center (formerly Senior Connections)

Genworth and CareScout continued their support of The SPAN Center, an organization that serves as a bridge to vital services; facilitates meaningful connections; and improves the quality of life for older adults, caregivers, persons with disabilities, and their families. In addition to the volunteering efforts of our associates, Genworth contributed \$20,000 as a sponsor of the 2024 Empty Plate Luncheon and an additional \$30,000 grant to enhance the well-being and capacity of 270 family caregivers through the education component of the Caregiver Support Program.

### Lynchburg

#### • United Way of Central Virginia’s Day of Caring

United Way’s Day of Caring is a volunteer-oriented event that encourages volunteerism in our community by helping people and nonprofit agencies in need. It is also an exciting day that offers a unique opportunity for businesses, associates, and individuals to participate in making a difference. Genworth supported the 31st Annual United Way of Central Virginia’s Day of Caring in May 2024 and was one of the top three companies that coordinated the largest volunteer groups, with 149 associates volunteering 570 hours in support of nine nonprofits.

#### • Habitat for Humanity Tribute Build

Genworth stepped up last year to support a special tribute build with the Greater Lynchburg Habitat for Humanity organization in honor of one of Habitat’s construction managers, who was previously a proud Genworth teammate. In total, 42 Genworth associates volunteered a collective 322 hours in 2024 to support the build, and the house was completed and dedicated in early 2025.







### Stamford

- **The Cardinal Shehan Center**

Genworth has a longstanding partnership with the Cardinal Shehan Center, a nonprofit organization based in Bridgeport, Connecticut, which serves the recreational, educational, and social needs of the moderate-income and low-income families and young people of lower Fairfield County, particularly inner-city Bridgeport. Over our 20+ year partnership with this organization, Genworth associates have helped the Cardinal Shehan Center staff prepare the building that houses their after-school and Saturday programming. Stamford Investments associates volunteer a full day at the end of each summer to repaint the building. This year, Genworth and CareScout also co-sponsored the Cardinal Shehan Center’s inaugural Concert for the Community. At this event, Genworth was recognized as a “2025 Company of the Year” for our dedication, commitment, and support of the Cardinal Shehan Center in previous years.

- **The Boys & Girls Club of Stamford**

For the last several years, Genworth has sponsored a summer cookout for The Boys & Girls Club of Stamford, an event where associates play and interact with the kids and help prepare food for over 100 campers. Genworth Chief Investment Officer Kelly Saltzgaber serves as a board member, and Genworth associates volunteered a total of 84 hours with The Boys & Girls Club of Stamford in 2024.

### New York

- **Meeting Essential Needs with Dignity (MEND)**

#### Hunger Relief Network

Genworth and CareScout Services co-sponsored the 2024 MEND Green Bean Gala, a fundraising event that supports MEND’s overall mission to advance health equity and influence systems-level change through collaborative, community-driven, and innovative programming.



*“I’m proud to be part of an organization that prioritizes having a positive impact on the local community. Our volunteerism efforts not only help our local communities, but also build a strong and engaging workplace culture where associates at all levels have the opportunity to work toward a common goal of benefiting society.”*

**Zak Wendler**

Senior Alternatives Asset Analyst







# Giving

Our philanthropic focus areas - healthy aging and caregiving, senior affordable housing and homelessness, and sustainability - align with our primary business platforms and our commitment to active and meaningful community engagement that supports health, vitality, and economic empowerment.



## Giving at a Glance



### ~\$4.5 million

In 2024, we contributed approximately \$4.5 million to enrich our communities through grants and other funding from our Foundation, sponsorships, and associate donations.

### ~\$2.6 million

Foundation grants and other funding to 117 nonprofits

### ~1 million

Sponsorships to organizations aligned with our philanthropic focus areas

### ~\$513,000

Associate donations to nonprofits

### ~\$400,000

Matching gifts, including associate volunteer rewards and other service-related donations

#### FOUNDATION GIVING BY FOCUS AREA

### ~\$1 million

Healthy aging and caregiving

### ~\$400,000

Senior affordable housing and homelessness

### ~\$847,000

Sustainability

### ~\$293,000

Other areas, including disaster relief





# Community Partnerships

As a prominent business in each of our locations, we recognize the important role we play in our communities, not only from a volunteerism and giving standpoint, but also as a connector among the public, private, and nonprofit sectors. Sustaining and facilitating relationships across these stakeholder groups are critical factors in furthering the abilities of our communities to support the things that matter to our business and our customers.

## Community Partnership Highlights

### Alzheimer’s Association

Genworth has long supported the Alzheimer’s Association, and, in 2024, with nearly \$84,000 raised through associate, company, and Genworth Foundation contributions, we were the top fundraising team for the Richmond Walk to End Alzheimer’s. Genworth also served as the presenting sponsor for the 2024 Lynchburg Walk, and we’re excited to be the presenting sponsor for both the Richmond Walk and Lynchburg Walk events in 2025. In honor of Genworth’s 20th anniversary, associates voted on where to direct donations from the Genworth Foundation in the community and the Alzheimer’s Association won the most votes, receiving \$20,000 in special giving.

### Annual Virginia Women’s Conference

CareScout sponsored the 12th Annual Virginia Women’s Conference - a conference dedicated to providing a venue for Virginia women of all ages to meet, network, and hear from experts on a variety of important topics. In addition, CareScout representatives partnered with a local CQN provider in Roanoke, Virginia, to host a session on “Redefining Caregiving” to empower caregivers with new ideas and perspectives on aging and caregiving.

### Wine, Women, & Dementia Documentary

*Wine, Women, & Dementia* is a documentary bringing awareness to the isolation, financial stress, and physical and emotional toll that family caregivers experience when caring for their loved ones with dementia. CareScout helped support the documentary’s distribution on PBS with a sponsorship in November of 2024.

### Virginia Public Media (VPM) PBS Dementia Series: *Dementia and Living Well*

Genworth sponsored the fourth installment of the VPM PBS Dementia Series aimed to increase awareness of dementia, highlight the positive impact of caregivers, and demonstrate how to individuals navigate living and aging while having dementia.

### American Red Cross

Genworth associates regularly support the American Red Cross by holding onsite blood drives. In 2024, 74 associates volunteered 111 hours across our Richmond and Lynchburg sites, supporting the American Red Cross with blood donations.

### Interview on ‘12 On Your Side’ (Local Richmond News Station)

This past November, Lynn White, President and CEO of CareScout Insurance, was interviewed on “12 On Your Side” as part of National Long-Term Care Awareness Month. She discussed the importance of long-term care, including the basics on what long-term care insurance is and how to discuss the topic with your loved ones. She also spoke about our Cost of Care survey that Genworth and CareScout have conducted for more than 20 years.



“I am proud of how our associates are showing up in the community. We are building connections and strengthening relationships as we help others - and, in turn, we are becoming better versions of ourselves.”

**Lewanda Sims-Gallimore**  
Senior Director, Community Involvement





### SPOTLIGHT: MAKE IT HUMAN

## Mexico Associate Volunteerism Highlights

Our associate population in Mexico has a longstanding commitment to both sustainability and community volunteerism. For the seventh year in a row, Genworth Mexico obtained the Socially Responsible Company Distinction from the Mexican Center for Philanthropy (CEMEFI). Companies earn this designation by participating in an annual self-assessment to endorse their social, governance, and environmental commitments.

Genworth Mexico also hosts an annual associate volunteer day. This year, 47 associates volunteered four hours each with the Fundación Hogares to improve a playground used by Niño Artillero elementary school students and the broader community residing in Arbolada los Sauces. Associates spent their time planting native trees, installing new furniture and structures, and creating asphalt art.

Another unique volunteerism highlight from 2024 was fundraising for Albergue Sagrada Familia shelters, which provide housing near hospitals south of Mexico City for low-income patients and their families while they wait for care and also while they receive care. Along with housing, patients and their families are provided basic necessities and emotional well-being support (both critical for aiding patients' successful recoveries), as well as long-term health maintenance. Associates voted to select an organization that they would like to support by pooling individual donations that would ultimately be matched by the Genworth Foundation. All of our associates in the region participated in these fundraising efforts and each contributed \$1,000 pesos (~\$54 USD at the time), surpassing the fundraising goal required to renovate one of the shelters' kitchens.



# our other stakeholders

A photograph of an elderly woman with grey hair, wearing a light blue V-neck sweater and grey pants, sitting in a black wheelchair. She is looking directly at the camera with a slight smile. Her hands are clasped in her lap. The background is a bright, blurred indoor space with other people sitting at tables, suggesting a community or care facility setting.

We work with numerous stakeholder groups to help us carry out our mission of supporting our policyholders as they age and serving as a trusted ally for their caregivers. Our approach with these parties is to provide transparency into our decision making; to communicate authentically about our strategy, key milestones, and planning; and to always act with integrity and respect.

We view collaboration with stakeholders as a two-way street. We rely on feedback from a variety of sources - including our customers, analysts, government regulators, and industry and advocacy groups - to improve our products and services, respond to market changes, and address the varied needs of our constituencies.





# Regulators, Government Agencies, and Policymakers

As an industry leader in long-term care insurance, Genworth is committed to being actively involved in public policy issues that may impact our business or our stakeholders. We recognize the importance of collaborating with regulators, government agencies, and policymakers to provide older adults and their caregivers with the support they need to navigate the aging journey. We leverage our expertise to advocate for policies at both the state and federal levels that we believe will empower families and strengthen our communities. Because we believe in the importance of civic engagement, we encourage our associates to participate in the political process.



“Our Government Relations Team engages actively with regulators and lawmakers on policies and legislation that foster stability and progress for our industry, with the goal of continuously improving outcomes for our stakeholders.”

**Michael Shepherd**  
Head of Government Relations

## State and Federal Engagement

We continue to engage with lawmakers and regulators about solutions to address the challenges of the aging community. Highlights of our activities in 2024 include:

### LTSS Financing Reform

In 2024, Genworth continued its involvement with various initiatives related to long-term services and support (LTSS) financing reform, at both the state and federal levels. Notably, we have been actively engaged in advancing a federal long-term care insurance program known as the Well-Being Insurance for Seniors to be at Home (WISH) Act. Our goal is to help shape the future of long-term care financing, such that future frameworks and systems encourage public/private partnerships to increase access to long-term care insurance coverage, especially for middle-class individuals, while also protecting programs like Medicaid for those who cannot afford to finance potential long-term care needs on their own.

### Engagement with the U.S. Senate’s Special Committee on Aging

We briefed staff members of the U.S. Senate’s Special Committee on Aging regarding Genworth’s ongoing commitment to help individuals age with dignity, highlighting our expansion of offerings in the LTSS space to assist older adults and their families in accessing quality long-term care service providers.

## Industry Thought Leadership

### Intercompany Long-Term Care Insurance Conference

We participated in the 2024 Intercompany Long-Term Care Insurance Conference, with associates attending and supporting sessions on a range of topics from public LTSS financing proposals to policyholder communications and engagement, and more.

### Trade Association Engagement

Genworth and CareScout leaders participated in industry and trade organizations that bring together public and private organizations in the long-term care and aging space. Those organizations include the American Council of Life Insurers, the Life Insurance Council of New York, and the Association of California Life and Health Insurance Companies, where Genworth and CareScout associates serve in a number of leadership roles.

## Associate Civic Engagement

In connection with major elections, including the 2024 election cycle, we provide resources for associates on our GenCentral intranet site and encourage them to vote by promoting our Paid Time Off to Vote Policy.





# Suppliers

Genworth's success as an organization is supported by a network of suppliers and business partners. Because these partners are enmeshed in many parts of our business, we insist that all organizations that choose to partner with us comply with our [Code of Ethics for Suppliers](#), which states that human rights and environmental sustainability concerns are key considerations when it comes to assessing supplier proposals. Our supplier selection process includes sustainability considerations by incorporating questions focused on sustainability initiatives in our standard request for proposal templates.

All suppliers are subject to a risk-based assessment that considers the content, scope, and terms of our engagement. Suppliers identified as medium or higher risk receive a higher degree of scrutiny. In 2024, over 290 suppliers fell into this category, comprising approximately 61% of our total procurement spend.







# Stockholders

## Progress Toward Strategic Priorities

The year 2024 was one of continued momentum in Genworth’s work to empower families to navigate the aging journey with confidence. We delivered value for stockholders, employees, and policyholders while we built for the future and executed on our three strategic priorities. First, with cash flows driven by the continued strength of Enact’s performance, we executed \$186 million of Genworth share repurchases in 2024. We have employed a disciplined approach to repurchases since the inception of the program, buying back shares at an average share price of \$5.65 through December 2024.

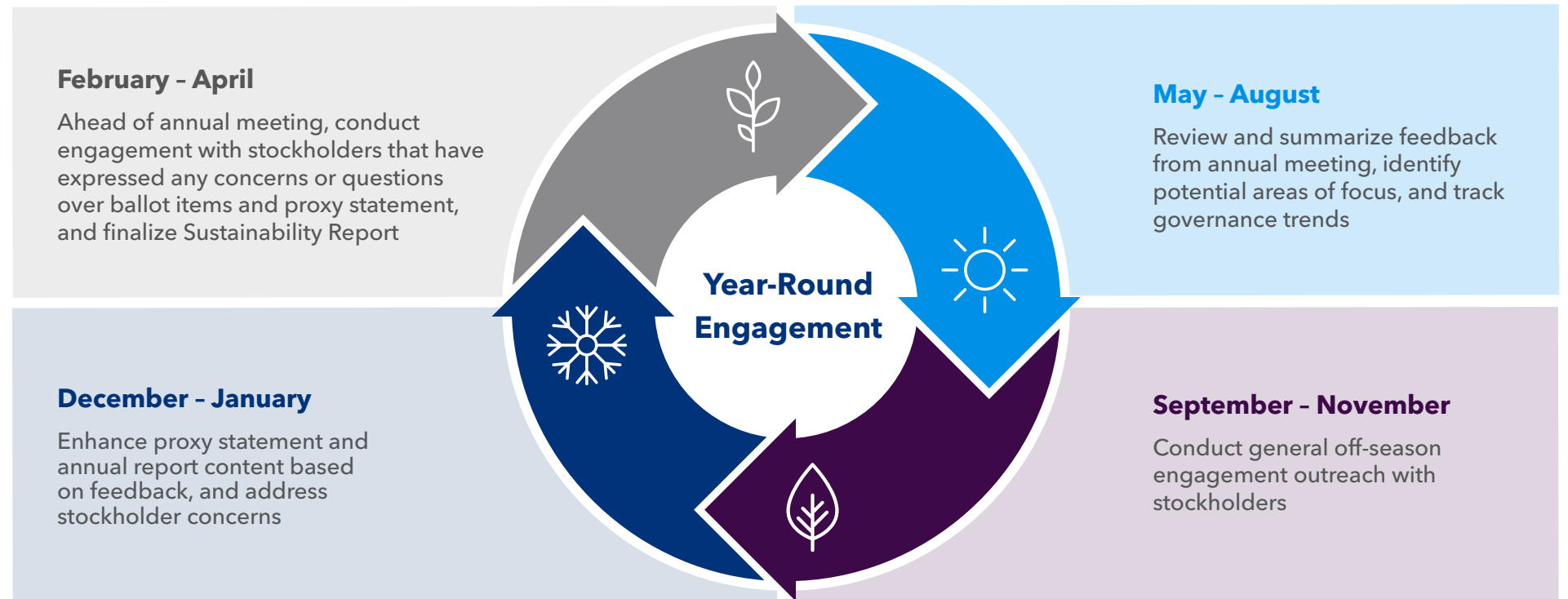
Second, we delivered \$343 million of gross incremental long-term care insurance premium increase approvals, bringing the total achieved from in-force rate actions to an estimated cumulative economic benefit of approximately \$31.2 billion, on a net present value basis, as of year-end since our MYRAP began in 2012.

Finally, we made significant strides in building our growth platform through CareScout Services. The CQN grew from 93 providers at the end of 2023 to almost 500 by year-end 2024. Over the course of the year, we saw increased adoption of the network from our USLI policyholders, and we remain confident in this offering, which will be providing an estimated \$1.0 billion to \$1.5 billion in claims savings to our USLI companies over time.

## Stockholder Engagement

Our Board and management value the insights and feedback from our stockholders. We regularly communicate with our stockholders through a variety of channels, including quarterly earnings calls, investor meetings, and conferences. We also actively engage with them throughout the year to discuss matters significant to our business. We seek our stockholders’ input on a variety of matters, including corporate governance, executive compensation, and sustainability, among other matters. Over the last year, based on feedback we received

from stockholders, we lowered the ownership threshold needed to request the calling of special meetings by stockholders from 40% to 25%. Stockholder engagement usually involves a cross-functional team, representing investor relations, sustainability, corporate governance, and compensation and benefits, to ensure that key topics are covered. Management provides regular updates to the Board throughout the year on stockholder engagement, including insights and feedback received from our stockholders.







### SPOTLIGHT: MAKE IT BETTER

## Stockholder Outreach Campaign

During 2024, we engaged in a stockholder outreach campaign to understand our key investors' views on our strategy, performance, governance practices, Board composition and oversight, compensation programs, and sustainability initiatives, among other topics. In our outreach campaign, we targeted our top 20 stockholders, representing approximately 60% of shares outstanding.

Through our stockholder engagement, we strive to be responsive to our stockholders and to use the input received from our stockholders to help inform our strategies and priorities.

### Outreach to Our Stockholders Representing Approximately 60% of Shares Outstanding

#### Discussed the following key topics:

- Corporate Governance, Board Composition, and Director Qualifications
- Executive Compensation Programs
- Sustainability
- Pay-Versus-Performance Disclosures
- Ownership Threshold to Call Special Meeting of Stockholders



# governance & risk management

We're proud to provide a wide range of financial products and services that help people age with confidence. Equally as important as the work we do is how we do it.







# Our Code of Ethics

**Our Code of Ethics, and its implementing procedures, apply not only to our associates, but also to members of our Board, our suppliers, and other third parties who work on our behalf.**

## Integrity First

The Guiding Principles in “Integrity First,” our [Code of Ethics](#), inform each decision we make and every interaction we have. The Code requires, among other things, that we:

1. Obey the applicable laws and regulations governing our business conduct worldwide
2. Sustain a culture where ethical conduct is recognized, valued, and exemplified by all associates
3. Be honest, fair, and trustworthy in all Genworth activities and relationships
4. Foster an atmosphere in which fair employment practices extend to every member of the diverse Genworth community
5. Avoid all conflicts of interest between work and personal affairs
6. Strive to create a safe workplace, protect the environment, and conduct our business operations with the highest regard for the fundamental rights of each person in our workplace, in our communities, and in our world

Each year, Genworth associates are required to acknowledge their understanding of, and compliance with, the responsibilities and policies in “Integrity First,” including their obligation to report possible violations of law or a Genworth policy through one of the available Genworth channels, such as our confidential Ombuds network.

## Creating a Transparent, Accountable, and Responsible Corporate Culture

Fostering an open, safe environment for the individuals that choose to work for us, where each person can contribute fully and feel empowered to ask questions and raise concerns, is essential to our continued success. We strive to create this culture by:

- Emphasizing the importance of company-wide oversight, enabling us to function effectively in a dynamic legal and regulatory environment
- Establishing a confidential Ombuds network, along with multiple other channels, through which associates can share concerns or report potential violations
- Respecting privacy, handling concerns with discretion, and adhering to a strict non-retaliation policy as part of our complaint-handling process







# Corporate Governance

**We believe that effective corporate governance helps promote the long-term interests of our stockholders and strengthens Board and management oversight and accountability. We've created a governance framework that helps ensure that we have a culture of management accountability, which allows us to uphold Genworth's commitment to corporate responsibility and protect the interests of our stakeholders.**

Our Board is comprised of ten individuals elected annually by our stockholders. Our directors bring a wide range of skills, expertise, and perspectives to our company. We believe that these qualities, combined with their varied lived experiences, enable the Board to collectively provide the best leadership and judgment, and always with integrity.

Each year, the Board completes an annual self-evaluation, overseen by the Nominating and Corporate Governance Committee, to determine its effectiveness and opportunities for improvement. During this evaluation, directors can provide anonymous and confidential feedback on topics including the composition and structure, meetings and materials, effectiveness, and education opportunities for the Board and its standing committees, as well as individual director performance.

## Genworth Board Standing Committees

Our Board includes four standing committees that share responsibility for management oversight to ensure that the long-term interests of our stockholders and other stakeholders are being served. The standing committees of the Genworth Board, along with the primary responsibilities for each, are:

### Audit

Assists the Board in its oversight of the integrity of the company's financial statements, the company's compliance with legal and regulatory requirements, the independent auditor's qualifications and independence, and the performance of the company's internal audit function and independent auditor

### Management Development and Compensation

Carries out the Board's overall responsibility relating to executive compensation and succession planning

### Nominating and Corporate Governance

Assists the Board in identifying qualified individuals to become Board members, determines the composition of the Board and its committees, oversees the evaluation of Board effectiveness, and develops and implements the company's corporate governance guidelines

### Risk

Assists the Board in its oversight of Genworth's enterprise risk management policy and related risk profile, as well as the company's compliance program, information security program, and investment portfolio and strategy







## Board Oversight of Sustainability

Some of these standing committees also have oversight responsibilities for sustainability-related matters. The Nominating and Corporate Governance Committee has general oversight of our sustainability platform – including reviewing, on a periodic basis, activities related to environmental, social, and governance matters of significance to the company and its stakeholders. In addition, this committee has specific oversight responsibilities over our:

- Political contributions and expenditures, including periodically reviewing the nature and amount of the company’s political contributions and expenditures, the operations of the company’s Political Action Committee, and the company’s public disclosure regarding such activities
- Philanthropic programs; financial and other support of charitable, educational, and cultural organizations; and the company’s community volunteer activities
- Environmental policy and practices

The Management Development and Compensation Committee has oversight responsibility relating to executive compensation and succession planning. This committee also oversees matters related to Genworth’s human capital management and our Human Rights Policy. In 2024, this committee received updates on the recruitment, retention, and engagement of our associates.

The Risk Committee is responsible for the oversight of our enterprise risk management, our information security programs, and our investment portfolio and strategy, among other things. This committee considers climate-related risks in its assessments of standard operational risks, including risks related to the regulatory environment, technology, and Genworth’s reputation. In 2024, the Risk Committee received regular updates related to data security and cybersecurity matters, and discussed emerging risks including artificial intelligence and the potential impact of climate risk.

## Board Education

Director education begins with initial orientation sessions. Then, on an ongoing basis, our directors receive materials or briefing sessions on subjects that assist them in discharging their duties. Often, these are customized to meet a particular director’s needs. These presentations may be provided during Board meetings, standing committee meetings, or information sessions. In addition, “deep dives” on certain areas of interest, especially those of particular importance to the company and its businesses, are provided to the Board, our standing committees, or an individual director. Directors are also encouraged to participate in external educational courses and seminars to help them stay abreast of key topics and evolving responsibilities.

In 2024, management-led Board education sessions covered topics including artificial intelligence, cybersecurity, reinsurance, relevant insurance company requirements, and Delaware corporate law principles, among other topics. Board members also participated in third-party-led online training sessions, in-person national conferences and Directors’ College programs. In 2024, the Board visited our CareScout Services offices in New York City to meet with CareScout Services leaders and associates, and to participate in small group discussions regarding branding, marketing, credentialing and network management, provider and policyholder experiences, and enabling and launching a direct-to-consumer offering. Our Board applied these experiences in support of our strategic priorities, and was able to make it human by sharing their collective experiences, expertise, and perspectives in small group discussions with management and also during one-on-one sessions with senior leaders.



**“As the Chair of the Risk Committee, I am particularly proud of Genworth’s strong risk management rigor. We actively work to manage current risks while identifying emerging risks, so that our Board members are engaged in understanding and responding to how those risks may affect the company’s strategy.”**

**Elaine A. Sarsynski**  
Chair of the Risk Committee





## Genworth Board of Directors

As of March 19, 2025



### Melina E. Higgins

Non-Executive Chair of the Board & Former Partner at The Goldman Sachs Group, Inc.



### G. Kent Conrad

Former U.S. Senator representing the State of North Dakota



### Karen E. Dyson

Lieutenant General, U.S. Army, Retired



### Jill R. Goodman

Managing Director, Foros Advisors, LLC



### Thomas J. McInerney

President and Chief Executive Officer of Genworth Financial, Inc.



### Howard D. Mills, III

Former Superintendent of the New York State Insurance Department



### Robert P. Restrepo Jr.

Former Chairman, President and Chief Executive Officer of State Auto Financial Corporation



### Elaine A. Sarsynski

Former Chairwoman, Chief Executive Officer and President of MassMutual International



### Ramsey D. Smith

Founder and CEO, ALEX.fyi

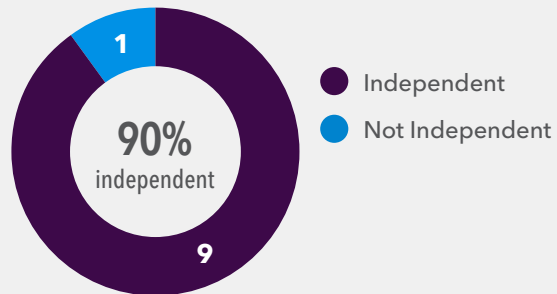


### Steven Van Wyk

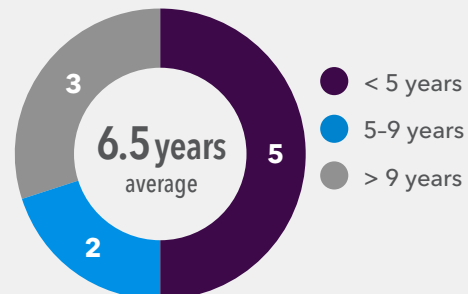
Former Group Chief Information Officer, HSBC Bank

## Board Demographics

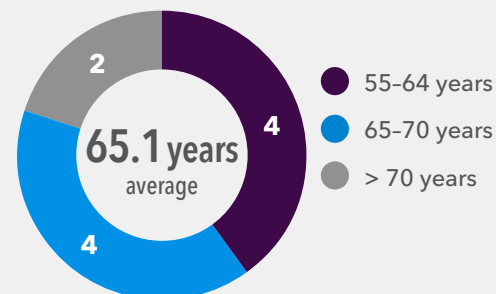
### Independence



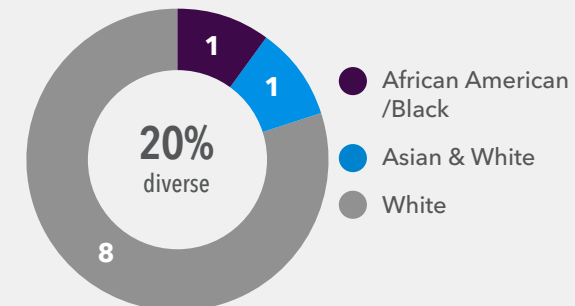
### Tenure



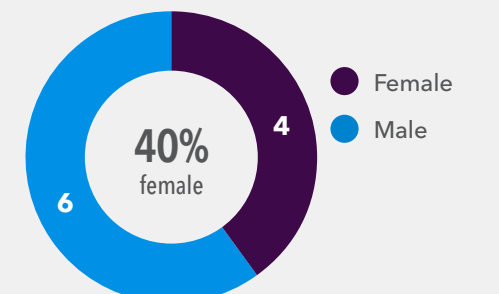
### Age



### Race/Ethnicity



### Gender







## Our Board of Directors' Experience Matrix

The skills matrix below is intended as a high-level summary and not an exhaustive list of each director's skills or contributions to the Board. Also summarized below is why these key qualities, experience and skills are important to the Board and Genworth's business.

	Sen. Conrad	Lt. Gen. Dyson	Ms. Goodman	Ms. Higgins	Mr. McInerney	Mr. Mills	Mr. Restrepo	Ms. Sarsynski	Mr. Smith	Mr. Van Wyk
<b>CORE COMPETENCIES</b>	<b>CEO/Business Head</b> Provides leadership perspectives with practical understanding of organizations, operations, strategy and risk management.			●	●	●		●	●	●
	<b>Risk Management</b> Provides critical perspectives for the Board's role in overseeing the risks facing Genworth.	●	●	●	●	●	●	●	●	●
	<b>Financial/Investment</b> Assists our directors in understanding and overseeing our financial reporting and internal controls, as well as evaluating our financial statements and investment strategy.		●	●	●	●	●	●	●	●
	<b>Corporate Governance/Public Company Board</b> Supports our goals of strong governance with Board and management accountability, transparency and protection of stockholder interests.	●	●	●	●	●	●	●	●	●
<b>STRATEGIC SKILLS</b>	<b>Industry</b> Provides insight on issues specific to our businesses within the financial services industry.					●	●	●	●	●
	<b>Healthcare/Medical</b> Assists our directors in understanding and reviewing our business and strategy.	●		●	●	●	●		●	
	<b>Marketing</b> Supports Genworth as it seeks to identify and develop new markets for its financial products and services.					●	●	●	●	
	<b>Public Policy/Regulatory</b> Provides valuable insight and guidance to Genworth to help navigate governmental and regulatory actions that impact our businesses.	●	●			●	●	●	●	●
	<b>Technology/Information &amp; Cybersecurity</b> Provides relevant insight as Genworth looks for ways to enhance the customer experience and internal operations and oversee technology/information & cybersecurity risk.	●	●			●	●	●	●	●
	<b>Mergers and Acquisitions/Restructuring</b> Provides experience to assist Genworth with a practical understanding of developing, implementing and assessing our operating plan and business strategy.			●	●	●		●	●	●
	<b>International</b> Provides helpful perspectives as Genworth evaluates growing our business outside of the United States.	●	●		●	●	●		●	●





# Risk Management

**As a financial services company, the very nature of our business involves the underwriting, management, and assumption of risks on behalf of our customers. While we believe that everyone at Genworth plays a role in risk management, oversight responsibility is allocated among the Board, the Risk Committee, and management.**

The role of the Enterprise Risk Management (ERM) function is to assure that the risks of the enterprise are appropriately identified, assessed, managed, monitored, and reported in order to enhance the value proposition of our firm overall. There is a strong tone at the top regarding the importance of the Risk function by the Board of Directors and Genworth's Chief Executive Officer (CEO). The ERM function is headed by the Genworth Chief Risk Officer (CRO), who reports directly to the Genworth CEO and has a reporting relationship to the Risk Committee of the Board. The Risk leadership team also partners with other functions, such as Internal Audit and Compliance, to ensure appropriate risk coverage.

## Enterprise Risk Management Framework

Genworth's ERM framework is designed to enhance enterprise-wide risk management capabilities and assure risk independence, while maintaining close working relationships with our operating segments. The ERM framework aligns Genworth's Risk organization around a matrix structure of seven risk areas that we have identified as most significant for our business platforms (i.e., USLI, Enact, CareScout and Investments). Definitions and reporting examples for the risk areas are provided later in this section.

### Aspects of our ERM framework include the following:

- Risk policies
- Risk tolerances
- Business strategy and planning
- Governance
- Stress testing

Integral to the ERM Framework is Genworth's Risk Management organization, headed by the Genworth CRO. As an executive officer and a member of Genworth's Executive Council, the Genworth CRO is engaged in strategic planning, new product development and introduction, and emerging risks, and is a part of the decision-making process across Genworth. The Genworth CRO is responsible for the oversight of material risks associated with Genworth's segments' strategies and ensuring that business is conducted within the Genworth Risk Appetite.

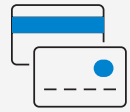






## Risk Areas

Genworth has a risk leader for each risk area noted below. In addition, we have dedicated risk leaders for IT Security, our long-term care block, CareScout Services, and CareScout Insurance. The Risk Management team provides updates on key risk topics to Genworth’s Board Risk Committee, with some examples noted below.



### Credit Risk

The risk of a loss caused by a counterparty’s failure to repay its debt or to honor its contractual obligations. The Credit Risk team monitors limits, performs portfolio stress testing, and conducts risk analytics for strategic asset allocation.



### Market Risk

The risk of loss due to fluctuations in the values of assets, liabilities, and future earning streams and cash flows resulting from changes in market factors and the resulting changes in asset and liability behavior. Given the level of interest rates, in 2024, the Market Risk team reviewed key asset liability management measures with Genworth’s Board Risk Committee.



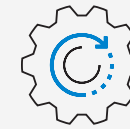
### Insurance Risk

The risk of loss caused by obligations to pay out insurance benefits and expense over-runs due to changes in volume and/or business mix. The Market and Insurance risk leader uses a risk-based approach to new product pricing analysis in support of CareScout Insurance.



### Housing Risk

The risk of loss due to adverse macroeconomic conditions, resulting in higher mortgage defaults, mortgage loss severity, or reinsurance losses. Macroeconomic risks impacting the mortgage insurance industry are closely monitored and regularly reported.



### Operational Risk

The risk of loss or other adverse consequences on business outcomes resulting from inadequate or failed internal processes, people, and systems, or from external events including climate change. See "Business Resiliency" on the following page for an overview of Genworth's Crisis Management Program, which is one example of how the Operational Risk team ensures business resiliency.



### Model Risk

The risk of loss from the weakness in models used to make decisions, measure financial exposures, and quantify risk initially and ongoing. The Model Risk team performs model validations across USLI, Investments, and CareScout.



### Information Technology (IT) Risk

The risk of loss or other adverse consequences on business outcomes resulting from inadequate, non-comprehensive, and/or failed IT processes and systems, and/or reputational impact associated with the confidentiality, integrity, availability, and resiliency of systems, as well as strategies associated with potentially disruptive technologies, such as AI. A Data Security and Cybersecurity Program (DSCP) is in place to effectively monitor and establish clear governance for IT risks and cyber-related risks. The DSCP also establishes third-party risk management principles that are applicable throughout the supplier life cycle and managed within risk in close partnership with the Sourcing team.





## Emerging Risk

For risks that are previously unknown, or for known risks that are rapidly evolving or manifesting in new ways, Genworth has developed an emerging risk trends process. Emerging trends are identified by considering business and market conditions, and are informed by various external reports. We regularly assess external research on emerging risks to gain industry perspectives on these risks. Our approach to emerging risks is to periodically review and perform in-depth analysis on specific emerging risks. The specific analysis completed in any given year might differ and has included trends such as climate change, healthcare advancements, and artificial intelligence. Emerging trends monitoring provides insights about potential risks and opportunities, helps inform strategic planning decisions, and builds resilience.

## Climate Risk

We utilized our ERM framework to assess climate risks through a multi-phase climate risk management process that included a series of risk assessments and scenario analyses. A detailed discussion of this work is included in "[The Environment](#)" chapter of this report. We also invite you to review our [TCFD Report](#) for more information.

## Artificial Intelligence (AI)

Genworth has enterprise-wide policies and procedures for managing many risks that exist across all technology platforms including AI (e.g., data risk and cyber risk). Genworth also considers guiding principles specifically related to AI, including generative AI, and evaluates the risk of using AI on a case-by-case basis through cross-functional and business engagement. Additionally, new legislation and regulatory activity related to AI are monitored along with industry adoption.

## Business Resiliency

Genworth also builds resilience through its Crisis Management Program. Our IT Security, Risk, Compliance, Legal, Human Resources, and Internal Audit teams all play key roles in the prevention and detection of potential threats. They also ensure that appropriate plans and processes are in place to respond and mitigate the impact of incidents, should they occur. Tabletop and scenario exercises are regularly conducted to test procedures and further strengthen preparedness.







# Data Protection and Cybersecurity

**In today's increasingly digital world, protecting our own data - and that of our customers and business partners - is essential. Genworth recognizes the significant operational risks, including risk of losses from cyber incidents, and the importance of having a strong cybersecurity program for effective risk management.**

Our program employs various controls and policies to secure our operations and information, including monitoring, reporting, managing, and remediating cybersecurity threats. Key features of the program include access controls, security training, system security testing, dedicated security personnel, event monitoring, and, when necessary, consultations with third-party data security experts.



Our IT security program, which is regularly updated to align with best practices and industry guidelines, includes:

- Written IT policies and standards designed to guard the integrity of our institutional, commercial, and private customers' personal information
- Regular external and internal reviews of our data protection practices
- A robust suite of IT security products that enable us to manage cybersecurity risks within the organization and at alternate sites where business is conducted

Additionally, we have procedures in place for reporting and responding to potential security incidents, and also for determining applicable disclosure requirements. In the event of an incident, associates work together across functional groups to take the necessary steps to reach resolution quickly and effectively, always with a customer-first mindset.

## Cybersecurity Training & Education

The cybersecurity training that we require associates to complete each year reinforces the message that each individual plays an important role in protecting our company, our customers, and each other from potential threats. Through a series of ongoing trainings, including regular phishing simulation exercises, we help to ensure that all associates have the knowledge and skills required to recognize and mitigate potential security risks and to protect our data and internal systems. In addition, we publish a "Scam of the

Week" newsletter on our intranet site to inform associates of new and emerging phishing schemes of which they should be aware. In October, during Cybersecurity Awareness Month, we enhance our awareness efforts with weekly communications, optional training opportunities, and interactive games to keep associates engaged in key cybersecurity topics.

## Safeguarding Sensitive Information

In our increasingly information-based society, individual consumer's medical, financial, and other sensitive personal information must be adequately protected. Genworth is committed to protecting the personal information that is entrusted to us. Each associate is obligated to protect individually identifiable personal information and other sensitive personal information from inappropriate or unauthorized use or disclosure, and each Genworth business must implement fair and responsible privacy and information protection procedures and take reasonable steps to ensure compliance with such procedures. The company's cross-functional Enterprise Data Privacy and Security Committee oversees these efforts.



**"Cybersecurity is not just about playing defense. Our team is focused on proactively collaborating across our businesses to identify risks, strengthen protections, and build trust in an ever-evolving digital world."**

**Allison Stoltz**  
Director, Information Security





# Compliance, Business Ethics, and Policies

**At Genworth, we are dedicated to conducting our business with the highest standards of integrity and ethical behavior. Our commitment to ethical conduct is integral to our sustainability strategy, and it underpins our relationships with customers, associates, shareholders, and the communities we serve. We believe that ethical practices foster trust and long-term success, contributing to a sustainable future for all. The primary mission of Genworth's Compliance Department is to promote a strong compliance culture and mindset by embedding necessary processes to ensure adherence with regulatory requirements and to mitigate risks.**

## **Governance and Accountability**

We have established a robust governance framework that ensures accountability and transparency in our operations. The Risk Committee of our Board of Directors oversees Genworth's compliance program with respect to applicable legal and regulatory requirements and consumer matters, including Genworth's Code of Ethics and its policies and procedures to facilitate compliance. At least quarterly, the Risk Committee receives a report from the company's Chief Compliance Officer on compliance risks and regulatory matters affecting the company.

## **Code of Ethics**

We have implemented a [Code of Ethics](#) ("Integrity First") that outlines our expectations for ethical behavior and decision making across all levels of our company. All associates are required to evidence their understanding of, and compliance with, Genworth's Code of Ethics during an annual online reaffirmation process. Every other year, this reaffirmation process is coupled with an online training module. All company associates are required to successfully complete the training and to reaffirm their personal commitment to Genworth's Code of Ethics. In 2024, 100% of active associates completed the training course and reaffirmation.







## Compliance Program Areas

To uphold our ethical commitments, we have developed comprehensive compliance programs that include:

### Ombuds Program

Genworth's ombuds program permits individuals to report concerns or raise questions in a confidential, retaliation-free environment. The ombudsperson documents certain matters, facilitates investigations, and resolves issues. They have access to senior leadership and expert resources for thorough vetting and addressing. Associates are regularly reminded of their obligation to report integrity concerns and the company's prohibition on retaliation. On a quarterly basis, Genworth's Chief Compliance Officer reports ombuds findings to the Audit Committee of Genworth's Board of Directors. Certain matters are immediately brought to the Audit Committee's attention and the company's independent auditors.

### Conflict of Interest Review

All officers and directors of Genworth and its subsidiaries are required to complete an annual Conflicts of Interest questionnaire each January for the prior year. This process is intended to uncover and assess potential conflicts of interest. Genworth's Chief Compliance Officer reviews all potential conflicts.

## Training and Communications

In addition to our annual Code of Ethics and conflicts of interest training, associates (full-time and part-time) are required to complete training on other ethical business topics such as anti-harassment, data privacy and information security, financial crimes, anti-bribery and anti-corruption, anti-money laundering, and fraud awareness. In 2024, our "You and Compliance" bulletins, which are emailed to all associates, provided regular updates on more than 50 policies and procedures, and included communication around the publication of our revised Gift and Entertainment Policy.

We also host an annual Compliance Awareness Week to highlight select aspects of our Code of Ethics and other parts of our compliance program. During the 2024 Compliance Awareness Week, we engaged associates in a variety of ways, including video messages from senior leadership reinforcing the importance of maintaining a strong compliance culture, along with multiple email bulletins on various compliance topics and resources available to all associates. The week was also highlighted by an education session, led by our Chief Securities Counsel, on preventing insider trading and stock tipping, which was open to all associates via in-person and virtual formats.

### Anti-Bribery and Anti-Corruption

At Genworth, we play fairly, follow the rules, and achieve our business results through ingenuity, innovation, hard work, and integrity. Bribery and corruption have no place in our business dealings, with government officials, or in the private sector. We strive to avoid any appearance of impropriety. All associates, including third-party representatives, must comply with applicable anti-corruption laws, the company's anti-bribery/anti-corruption policy, and procedures.

## Responsible Marketing and Sales

Genworth ensures compliance with regulatory and internal requirements through a rigorous review process for policy forms, advertising, and marketing materials. In 2024, our Compliance team conducted over 600 reviews. We also file insurance marketing materials with the Interstate Insurance Product Regulation Commission or seek direct state approval as required. For individual long-term care insurance sales, agents request suitability information from customers, including a completed National Association of Insurance Commissioners (NAIC) Personal Worksheet. We also provide the Worksheet to consumers applying for coverage through employer group plans. All applicants receive the NAIC Shopper's Guide to Long-Term Care Insurance (or required state-specific equivalent) and an Outline of Coverage to ensure consumer understanding. Our market conduct policies and procedures are reviewed at least annually and are subject to internal controls to monitor compliance.

### Monitoring and Metrics

At Genworth, we constantly face an evolving regulatory and business environment. Therefore, our monitoring programs help detect, prevent, and mitigate compliance risks. The Compliance team monitors critical processes in key business functions (e.g., customer service, claims, underwriting, sales) to ensure compliance with regulatory requirements. At the business functional level, the Compliance teams have developed the appropriate criteria to monitor function-specific compliance and ethics policies, procedures, and practices across their organization. Control metrics are reported quarterly to the Chief Compliance Officer, and corrective actions are shared with business leaders regularly.





### Ongoing Reevaluation and Assessments

To assess, detect, mitigate, and prevent compliance risks, Genworth annually reevaluates its compliance programs, reporting results and any applicable risk mitigation plan to senior leadership and Genworth’s Board of Directors. It should also be noted that the company’s compliance program is continually assessed against the current Compliance Program Guidelines issued by the U.S. Department of Justice.



“At Genworth, our collective embrace of a robust compliance culture is essential not only for adhering to laws and regulations, but also for fostering trust and integrity within our company and with our stakeholders. Our compliance team works across the enterprise to ensure compliance considerations are integrated into decision making at every level, ultimately contributing to our company’s long-term success and sustainability.”

**Garway Bright**  
Chief Compliance Officer

### Managing Necessary Premium Rate Actions

Our long-term care insurance policies often cover periods of more than 30 years. Assumptions about the number and cost of claims, which would not be initiated until decades later, were made in good faith when these policies were initially priced. However, many of those assumptions have evolved as both the cost and demand for care have exceeded what was originally priced and anticipated. Insurance companies, including ours, have incurred significant losses as a result, and many companies have left the market. Yet, we remain committed to identifying solutions to help individuals address their future long-term care needs. We continue to file for premium rate increases on certain in-force long-term care insurance policies to stabilize our legacy business, thus strengthening Genworth’s ability to meet our obligations to policyholders. We are mindful of the difficulties that some policyholders may face as we implement premium rate increases, and are providing a wide range of reduced benefit options that allow most policyholders to partially or completely mitigate the impact of these increases while still maintaining meaningful benefits.

### Political Contributions

Genworth recognizes the importance of meaningful corporate governance practices as they relate to corporate political contributions and expenditures. The Genworth Board adopted the Policy on Corporate Political Contributions and Expenditures to ensure that political contributions and expenditures in the U.S. are consistent with Genworth’s core values and that they promote bipartisan and consensus-driven policy.

Our corporate political contributions, along with those of the Genworth Political Action Committee (PAC), are published on our [website](#).

### Insider Trading Policy

We have an Insider Trading Policy that applies to all Genworth associates, officers and our Board of Directors, which prohibits buying and selling Genworth stock while in the possession of insider information, including material non-public information. Our Code of Ethics sets forth the foundation for this policy to comply with securities laws and includes guidelines to avoid even the appearance of insider trading, insider dealing or tipping.







# Integrating Responsible Investment

**We understand that sustainability begins with our responsibility to honor our promises to our policyholders. Accordingly, we pursue investment opportunities that we determine are supportive of ESG considerations while also aligning with our core investment parameters and providing sustainable market returns.**

Our Investments team has adopted an Investments ESG Policy Statement that provides guidelines on incorporating ESG considerations as part of our underwriting. We have also established a management-level Investments ESG Committee, which includes, among others, the Chief Investment Officer and the heads of our Investment Risk, Credit, and Portfolio Management areas.

Investment ESG factors are considered utilizing an integrated approach. ESG factors provide key inputs into our underwriting process and they inform the risk/reward analysis that we conduct in our investment decision making. Proper assessment of these factors can help reduce investment risk and enhance long-term returns. Our strategy is not exclusionary, as we believe an integrated approach enables us to best serve the needs of our policyholders and stakeholders. Once a security is in the portfolio, our Investments team performs regular ESG assessments.

Exposure to credit sectors that have heightened ESG risk are periodically reviewed by the Investments ESG Committee. We also conduct periodic reviews of the ESG policies of our external managers and independent advisors working in emerging markets, alternative assets, and middle market loans. All of our external asset managers are signatories of the United Nations-supported Principles for Responsible Investment (PRI) and have ESG policies.

The Investments team has also implemented a framework to assess our portfolio and calculate a discrete ESG score for all our corporate and municipal bond holdings. As of 4Q 2024, approximately 80% of our total fixed income portfolio is scored. The ESG score for companies in high transition risk sectors is based on information such as emissions, energy usage, emission reduction targets, climate transition plans, and TCFD disclosures.

In 2023, we committed to an Energy Transition Fund that will acquire high-quality assets and businesses seeking to accelerate the transition to a net-zero global economy. The fund will partner with top sponsors who have the scale to invest capital to promote clean energy infrastructure strategies. This investment is expected to produce returns that align with our return-focused objectives while also catalyzing energy transition and clean energy infrastructure.

As of December 31, 2024, Genworth held more than \$885 million in sustainable investments and investment commitments. These investments include over \$638 million of green, social, sustainability, and sustainability-linked bonds; nearly \$222 million in hydro, wind, solar, and energy-efficiency projects; and a \$25 million commitment to an energy transition private equity fund.



**\$885M+**

**As of December 31, 2024, Genworth held more than \$885 million in sustainable investments and investment commitments.**





### SPOTLIGHT: MAKE IT HAPPEN

## Genworth's 20th Anniversary

In May of 2024, Genworth reached an important milestone - its 20th anniversary as a public company. While our company's origin story begins in 1871, we became Genworth Financial, Inc., in May 2004, when we completed our IPO.

Over these past 20 years, Genworth has helped millions of families protect their financial future and realize the dream of homeownership - and we've proven resilient in the face of numerous challenges. We have also established ourselves as a business leader in the communities in which we work and have earned top workplace accolades.

We're entering our next 20 years energized and focused on our purpose: to help more families navigate the aging journey with confidence. We'll do that by maintaining a self-sustaining, customer-centric USLI business and through building our vision for CareScout, a more holistic set of products and services to help make aging more dignified, connected, and fulfilling.

To celebrate this 20-year milestone, our leadership team traveled to New York City to ring the opening bell of the New York Stock Exchange (NYSE), and we livestreamed this moment in each of our Genworth offices. We also marked the anniversary with two givebacks - one for our associates and one for our community. Associates were gifted a 20th anniversary commemorative item and the Genworth Foundation donated \$40,000 in total to the Alzheimer's Association, the Boys & Girls Club of America, the Earth Day Network, Habitat for Humanity, and United Way Worldwide. Associates had the opportunity to vote to help direct the donations, and the Alzheimer's Association received \$20,000, while the four other organizations each received \$5,000.



"It was an honor to join the Genworth leadership team for the NYSE opening bell in celebration of our 20th anniversary. It was a great moment to reflect on both the progress we've made and the incredible opportunity ahead of us."

**Melina Higgins**  
Non-Executive Chair of the Board



# the environment

We're committed to operating efficiently, and to monitoring our emissions and promoting environmental awareness. We're taking a responsible approach to preserve the environment, build trust, and create long-term value for all our stakeholders. By doing so, we can create a sustainable future for generations to come.







# Our Commitment to the Environment

## Environmental Policy

Our [Environmental Policy](#) outlines our commitments to assessing the impacts on the environment associated with our business and to consider implementing best practices to support environmental sustainability. The policy covers the procedures that we have implemented in various areas of our business, including investments, business operations, risk, associate and customer awareness and engagement, supplier engagement, disclosures, and governance and oversight.

As a company that helps customers plan for and navigate the aging journey, we make promises to customers that often span decades. Sustainability of lifestyle, through financial security provided by Genworth's products and services, requires a sustainable environment conducive to living in a healthy, safe manner. As we look to build the foundation for a sustainable tomorrow, we believe that a responsible approach to helping preserve the environment is critical to building trust and creating long-term value for all our stakeholders (including consumers, distribution partners, associates, investors) and for society at large.

## Sustainable Business Operations

We consider environmental factors in conducting our business operations, assessing our impact on the environment through water, energy, and other resource conservation; practicing the avoidance, reduction, and recycling of materials; and utilizing programs designed to assist associates, business partners, and other stakeholders in mitigating environmental impacts.

Our new headquarters in Richmond, Virginia, was an existing building that we renovated throughout 2023 and early 2024 with environmental impacts top of mind. The design of this renovation sought to minimize future waste and landfill impacts, along with energy and water use. Some of these considerations included using selective demolition, salvaging lights and fixtures, and utilizing LEED principles for construction and also for demolition waste management and disposal. Some examples of the resulting design choices included the use of indoor water-use-reduction fixtures; Energy Star appliances; LED interior lighting; and items such as carpet tiles, wall panels, countertops, and ceiling tiles that included carbon-neutral, Green Label Plus-certified and recycled materials, as well as furniture and finishes with environmental product declarations, recycled content, and low-emitting materials.

We will continue to consider environmental impacts when maintaining and designing Genworth office spaces in the future and will seek to occupy LEED-certified locations whenever possible. Our Facilities Management team will also consider other initiatives where appropriate, including lighting, alternative energy sources, water usage, and optimized recycling programs and processes.

## Recycling & Waste Management

Genworth has maintained a strong commitment to electronic recycling for several years, ensuring the responsible disposal of all electronics, including computers, mobile devices, monitors, hard drives, keyboards, mice, cables, printers, and various other electronic items. Our primary e-recycling operations are based in Richmond and Lynchburg, where we also process items shipped from our Stamford and New York City locations. In addition to e-recycling, we have implemented mixed recycling in most of our offices - utilizing centralized recycling stations, instead of individual waste containers at associate workstations in certain locations, to further minimize waste.

We are committed to sustainability and continuously seek ways to minimize waste and assess our carbon footprint. In 2023, we took a significant step by installing our first Bevi water dispenser in our temporary Richmond office. By the end of 2024, we had installed Bevi machines across our Richmond, Lynchburg, Stamford, and New York City offices. These dispensers of flavored and sparkling water not only offer our associates a refreshing, customizable hydration experience, but they also contribute to waste reduction by saving thousands of bottles and cans each year. In 2024 alone, we estimate that this has helped eliminate over 100,000 single-use bottles and cans. To further our impact, we actively encourage associates to utilize reusable containers for drinking water, reinforcing our commitment to a more sustainable workplace.





# Enhanced Climate Disclosures

In 2024, we continued enhancing our climate disclosures and reporting. We published our third annual [TCFD Report](#) and completed our 2024 CDP submission (FY2023), which achieved an “Awareness” level score. These reports included environmental disclosures and information about our governance structures, strategy, risk management processes, and metrics. Genworth’s management-level Sustainability Committee supports Genworth’s ongoing commitment to sustainability matters and is responsible for implementing our [Environmental Policy](#), with oversight from the Board’s Nominating and Corporate Governance Committee.

Climate-related risks are integrated into Genworth’s multidisciplinary, company-wide risk management program, which includes assessments of risk appetite and risk tolerance limits, as well as risk identification, quantification, governance processes, and applicable policies and procedures. These assessments evaluate our direct operations, along with inputs and impacts up and down stream. The Board’s Risk Committee also reviews potential impacts of climate risks.

## Total Scope 1 & 2 Emissions\*

In metric tons CO<sub>2</sub>e

	2022**	2023	2024
Scope 1	769	659	542
Scope 2	4,288	6,882	5,073
<b>Scope 1 &amp; 2</b>	<b>5,057</b>	<b>7,541</b>	<b>5,615</b>

In 2024, Genworth’s total Scope 1 & 2 emissions were down from the prior period as a result of modifications to energy consumption that positively impacted our environmental footprint. Natural gas, heating oil, and gasoline for company vehicles primarily comprised Genworth’s Scope 1 emissions in 2024. Our decreased fuel consumption from mobile and stationary machinery reduced our total Scope 1 emissions compared to the prior year. We also saw reductions in electrical consumption, primarily driven by the completion of construction on our new headquarters and the subsequent transition from our temporary space in Richmond to our permanent headquarters. Additionally, our smaller physical footprint and our ongoing hybrid work environment contributed to this reduction. These factors contributed to the overall declines in our Scope 2 emissions.

Our Scope 1 & 2 emission calculations have been verified by a third-party reviewer who provided limited assurance that they conform to the GHG Protocol Corporate Accounting and Reporting Standard (revised edition).

Currently, we are in the process of calculating our 2024 Scope 3 emissions, which are comprised of indirect emissions associated across our value chain. We plan to include this data in our TCFD report, which will be published on Genworth’s website later this year.

\* Includes Scope 1 & 2 emissions for Enact

\*\* Our 2022 Scope 1 & 2 emissions were recalculated in 2024 to account for additional information gathered with enhanced monitoring protocols and have been verified by a third-party reviewer to provide limited assurance.







# Climate Scenario Analyses

**In 2023, we completed work that began in 2022 on three hypothetical scenario analyses with the assistance of independent consultants. We first assessed Genworth’s physical operations under two climate scenarios. We then conducted quantitative analyses of our traditional life and long-term care insurance in-force liability portfolios, along with our traditional life and long-term care investments portfolios, to test their resilience to the potential impact of climate change.**

The analyses were all based on two Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathways (SSPs) climate scenarios. The SSP1-2.6 “Sustainability - Taking the Green Road” and the SSP5-8.5 “Fossil-fueled Development - Taking the Highway” scenarios were selected to provide a wide range of outcomes.

The assessment of our physical operations evaluated five perils, including both acute risks (floods, tropical cyclones, and wildfires) and chronic risks (drought and heat stress) over multiple time horizons through the year 2050 to provide insights on the present and future risk areas. This analysis included an evaluation of office and key supplier locations, in addition to other location-specific considerations.

The results of the analysis were shared with our Human Resources, Operations, Sourcing, and Facilities teams. As weather and climate patterns continue to evolve, these teams are monitoring actual perils as they occur, along with publicized forecasts, as part of our business continuity program.

To conduct the quantitative scenario analysis of the traditional life and long-term care insurance in-force liability portfolios, an independent consultant provided mortality and morbidity incidence assumptions that were stressed for heat and worsening air quality through 2081. The modeled results of these assumptions showed an insignificant impact, as the benefit of stressed long-term care mortality offset the pressure from the stressed long-term care morbidity incidence and traditional life mortality.

To evaluate the impact of climate risk on our investment portfolio, a different independent consultant provided assumptions on defaults, equity, interest rates, and credit spreads. The investment analysis resulted in a slight negative impact versus the base case portfolio assumptions, as a negative impact on our equity portfolio was largely, but not fully, offset by positive impacts within our fixed-income portfolio. When combined with the liability results, the investment portfolio results did not significantly deteriorate the neutral to positive outcome of the liability analysis.

In 2024, the team reviewed the consultants’ assumptions that were used in the 2023 analyses, along with currently available climate scenarios from the IPCC. Given the low likelihood of meaningful assumption changes within a year, and the absence of regulatory changes or new climate scenarios since the initial analyses, the team decided not to conduct any further analysis at this time.

We will continue to reassess the availability of new climate scenarios, as well as current portfolio composition, at least annually, to determine the necessity and feasibility of conducting any additional climate-related scenario analyses.



**“Running various climate scenario analyses is important because it allows us to better understand the potential long-term business impact of climate change, and to identify near-term actions we can take to mitigate those risks.”**

**Marcy Zeplin**  
Director, Enterprise Risk Management





# Volunteerism for the Environment

In addition to the volunteerism cited in the Our Community chapter, Genworth associates led several volunteer efforts focused on improving the environment. In Virginia, an associate-led group called the Green Team organizes and coordinates many of these efforts.



## Some highlights from our efforts in 2024 include:

- Conducting cleanup activities on the one-mile stretch of the Virginia Capital Trail that Genworth has adopted in Richmond (33 hours volunteered by associates)
- Supporting grounds maintenance projects at Maymont, a 100-acre historic estate and park in Richmond (94 hours volunteered by associates)
- Weeding, planting, and mulching at the Bedford YMCA near Lynchburg to support beautification efforts at the site (130 hours volunteered by associates)
- Cleaning up debris, pruning bushes, planting flowers, and spreading mulch at the Domus Kids site in Stamford (60 hours volunteered by associates)
- Working with SOAR365 and PARK365 on beautification projects at sites in Richmond that involved removing invasive plants, mulching, planting, and other landscaping activities (42 hours volunteered by associates)

In addition to their efforts with environmental volunteerism, the Green Team also works with Genworth’s Volunteer Council to facilitate environmental-related community outreach and partnerships. In August, Genworth associates in Richmond participated in a Ramp Build Blitz with project:HOMES to build ramps that would later be installed at the homes of people with accessibility issues. With the help of Green Team members, the solar generator at our Richmond headquarters was used to power the tools that cut the lumber for these ramps. Following the completion of this project, the Genworth Foundation provided grant money to project:HOMES, which included \$5,000 for the purchase of their own solar generator to enable project:HOMES to continue utilizing solar-powered tools in future projects.



“Genworth empowers me to make a positive impact on the environment by supporting my volunteer time off, which allows me to dedicate my efforts to sustainability initiatives that create a better future for our community.”

**Matt Durden**  
Manager, Facilities





▶ SPOTLIGHT: MAKE IT ABOUT OTHERS

## Earth Day at Genworth

In celebration of Earth Day 2024, we promoted the theme “Planet vs. Plastics” by educating associates on reducing plastic use at work and at home. The Genworth Foundation matched all contributions to the Earth Day Network at 100% throughout April. Our associates were encouraged to volunteer in environmental cleanup efforts at local sites, and a partnership with Tech for Troops facilitated the recycling of old electronics to benefit active duty and veteran military members and their families.





# conclusion & outlook



We're proud of the progress we made in 2024 toward creating a sustainable future built on compassion and care. We demonstrated our commitment to upholding our four company values throughout all our efforts, from fostering a culture of belonging for our associates, to deepening relationships with those in our communities, operating with a customer-centric mindset, and maintaining a solid governance and risk management framework to ensure that we are always acting with integrity and with the interests of our stakeholders in mind.

The inaugural materiality assessment that we completed last year yielded a clear understanding of the sustainability issues most important to our business and key stakeholders. With that knowledge, we are evolving and refining our sustainability strategy in order to carry our company into our next chapter - one that is oriented around fostering sound corporate governance, caring for our people and our communities, and building a better future.

We're excited about what 2025 holds for Genworth and CareScout, and we remain as committed as ever to empowering families to successfully navigate the aging journey with confidence.



# disclosure data







# Sustainability Accounting Standards Board (SASB) Index

Topic	Accounting metric	Code	Disclosure
Transparent Information and Fair Advice for Customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	For details on legal proceedings, see Genworth's 2024 Form 10-K, Part II - Item 8 - Financial Statements and Supplementary Data - Note 22 - Commitments and Contingencies.
	Complaints-to-claims ratio	FN-IN-270a.2	Genworth considers the NAIC Closed Complaint Index to be the relevant metrics to assess and compare the effectiveness of our operations to that of our peers. The Closed Complaint Index is calculated by dividing the company's share of justified complaints in the U.S. market by the Company's share of premiums in the U.S. market. For 2024, the indices were 2.07, 1.13 and 2.26 respectively for our GLIC <sup>1</sup> , GLAIC <sup>2</sup> and GLICNY <sup>3</sup> legal entities compared to a national median ratio of 1. Genworth does not calculate a complaint-to-claims ratio, as the metric lacks the measurements consistency across complaints permitted by the NAIC Closed Complaint Ratio. We do not calculate complaint ratios for our Enact business, as products are sold to lenders directly, as opposed to borrowers or consumers.
	Customer retention rate	FN-IN-270a.3	While Genworth currently does not calculate customer retention rates, the overall lapse rates in 2024 for our life and individual long-term care insurance products were 6.1% and .54%, respectively. "Lapse rate" is defined as policy termination due to non-payment of premium and does not include policies in non-forfeiture status. We have excluded (1) our group long-term care insurance products as they include a mix of employer-paid and voluntary coverage and contain different product features related to non-forfeiture, (2) annuity products, as we currently are servicing our existing customers and no additional premium payments are required to maintain the contracts, and (3) our mortgage insurance products, which are sold to lenders directly, as opposed to borrowers or consumers.
	Description of approach to informing customers about products	FN-IN-270a.4	See <a href="#">Our Customers</a> on pages 20-25 and <a href="#">Compliance, Business Ethics, and Policies</a> on pages 49-51.

<sup>1</sup> Genworth Life Insurance Company

<sup>2</sup> Genworth Life and Annuity Insurance Company

<sup>3</sup> Genworth Life Insurance Company of New York





Topic	Accounting metric	Code	Disclosure
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	See <a href="#">Integrating Responsible Investment</a> on page 52.
Policies Designed to Incentivize Responsible Behavior	Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	Given our current lines of business, this topic is not applicable.
	Discussion of products or product features that incentivize health, safety, or environmentally responsible actions or behaviors	FN-IN-410b.2	See <a href="#">Our Customers</a> on pages 20-25.
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-IN-410c.1	Currently, Genworth is in the process of calculating our company's 2024 Scope 3 emissions. We plan to include this data in our <a href="#">TCFD Report</a> , which will be published on Genworth's website later this year.
	Gross exposure for each industry by asset class	FN-IN-410c.2	Currently, Genworth is in the process of calculating our company's 2024 Scope 3 emissions. We plan to include this data in our <a href="#">TCFD Report</a> , which will be published on Genworth's website later this year.
	Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3	Currently, Genworth is in the process of calculating our company's 2024 Scope 3 emissions. We plan to include this data in our <a href="#">TCFD Report</a> , which will be published on Genworth's website later this year.
	Description of the methodology used to calculate financed emissions	FN-IN-410c.4	Currently, Genworth is in the process of calculating our company's 2024 Scope 3 emissions. We plan to include this data in our <a href="#">TCFD Report</a> , which will be published on Genworth's website later this year.
Physical Risk Exposure	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	Genworth does not currently complete this modeling. See <a href="#">Climate Risk</a> on page 47. For more information on climate risk management, please see our <a href="#">TCFD Report</a> .
	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment net and gross of reinsurance	FN-IN-450a.2	We have identified climate change as an emerging risk. See <a href="#">Climate Risk</a> on page 47. For more information on climate risk management, please see our <a href="#">TCFD Report</a> .
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	See <a href="#">Climate Risk</a> on page 47 and <a href="#">Integrating Responsible Investment</a> on page 52. For more information on climate risk management, please see our <a href="#">TCFD Report</a> .





Topic	Accounting metric	Code	Disclosure
Systemic Risk Management	Exposure to derivative instruments by category: (1) total exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with a central clearinghouse, and (3) total exposure to centrally cleared derivatives	FN-IN-550a.1	Specific information related to derivatives can be found on Schedule DB - Part D filed with the National Association of Insurance Commissioners. Of the three categories identified, we have exposure in two: (1) noncentrally cleared derivatives in the amount of \$247,394,008, and (3) centrally cleared derivatives in the amount of \$42,359,599.
	Total fair value of securities lending collateral assets	FN-IN-550a.2	Genworth no longer holds securities lending collateral assets, so this is not applicable to our company.
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	See Genworth's 2024 Form 10-K: <ul style="list-style-type: none"> <li>• Part I - Item 1 - Business - Risk Management</li> <li>• Part I - Item 1A - Risk Factors</li> <li>• Part II - Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources</li> </ul>
	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A	See <a href="#">About Us</a> on pages 4-5.

#### Cautionary Note:

This report contains certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” “may” or words of similar meaning and include, but are not limited to, statements regarding the outlook for future business and financial performance of Genworth Financial, Inc. (Genworth) and its consolidated subsidiaries as well as statements regarding our ESG and sustainability commitments. Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, inflation, business, competitive, market, regulatory and other factors and risks, including those discussed in the risk factor section of Genworth’s Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 28, 2025. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.





Thank you for reviewing Genworth's  
FY2024 Sustainability Report.  
We welcome your comments,  
which can be emailed to us at  
[GNWSustainability@genworth.com](mailto:GNWSustainability@genworth.com).

We look forward to sharing future  
updates with you, and we invite you  
to join us in creating a sustainable  
future built on compassion and care.

