

RICHMOND, Va., Sept. 24, 2013 /PRNewswire/ -- Genworth Financial, Inc. (NYSE: [GNW](#)) announced today that it has begun filing for long term care insurance in force premium rate increases on certain Privileged Choice® and Classic Select® policies sold between 2003 and 2012. The premium rate increases requested will range between six and thirteen percent on more than \$800 million in annualized in force premiums. Although these policies have generated positive operating earnings to date, the premium rate increase on these policies will help offset lower than priced-for returns, primarily due to improvements in life expectancy and lower-than-anticipated lapse rates. These premium rate increase requests are being made in addition to the premium rate increase filings announced in 2012 on certain older blocks of in force long term care insurance policies.

"The premium rate increases we have begun filing for represent another step toward improving the performance of our long term care insurance business," said Pat Kelleher, President and CEO of the U.S. Life Insurance Division. "We continue to proactively manage this business by closely monitoring emerging experience on in-force policies. Where appropriate, and subject to regulatory review, we will seek smaller rate increases beginning earlier in the product lifecycle with the intent of avoiding larger rate increases in the future which we feel is a better approach for consumers and regulators."

**About Genworth Financial** Genworth Financial, Inc. (NYSE: [GNW](#)) is a leading Fortune 500 insurance holding company dedicated to helping people secure their financial lives, families and futures. Genworth has leadership positions in offerings that assist consumers in protecting themselves, investing for the future and planning for retirement --including life insurance, long term care insurance, and financial protection coverages --and mortgage insurance that helps consumers achieve home ownership while assisting lenders in managing their risk and capital.

Genworth operates through three divisions: U.S. Life Insurance, which includes life insurance, long term care insurance and fixed annuities; Global Mortgage Insurance, containing U.S. Mortgage Insurance and International Mortgage Insurance segments; and the Corporate and Other division, which includes the International Protection and Runoff segments. Products and services are offered through financial intermediaries, advisors, independent distributors and sales specialists. Genworth, headquartered in Richmond, Virginia, traces its roots back to 1871 and became a public company in 2004. For more information, visit

[genworth.com](http://genworth.com)

. From time to time, Genworth releases important information via postings on its corporate website. Accordingly, investors and other interested parties are encouraged to enroll to receive automatic email alerts and Really Simple Syndication (RSS) feeds regarding new postings. Enrollment information is found under the "Investors" section of [genworth.com](http://genworth.com)

**Cautionary Note Regarding Forward-Looking Statements** This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to our plans, objectives, expectations and intentions and other statements contained in this release that are not historical facts as well as statements identified by words such as expects, anticipates, intends, plans, believes, seeks, estimates, or words of similar meaning. These statements are based on our current beliefs or expectations and are inherently subject to significant uncertainties and changes in circumstances, many of which are beyond our control. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors.

SOURCE Genworth Financial, Inc.

RELATED LINKS <http://www.genworth.com>