Genworth Financial Canada

NEWS RELEASE

Genworth supports Government of Canada mortgage rules

Toronto (July 16, 2008) – The following statement was issued today by Peter Vukanovich, President of Genworth Financial Canada:

We support The Government of Canada's recently announced adjustments to the rules for government guaranteed mortgages aimed at protecting and strengthening the Canadian housing market, including fixing the maximum amortization period for new government-backed mortgages to 35 years, and requiring a minimum down payment of five per cent for new government-backed mortgages. Our products will comply with these rules beginning October 15, 2008, when the new limits take effect.

About Genworth Financial Canada:

Genworth Financial Canada, The Homeownership Company, works with lenders, mortgage brokers, real estate agents and builders to make homeownership more affordable and accessible throughout Canada. The company combines global experience in mortgage insurance with technological and service leadership to deliver innovation to the mortgage marketplace.

In addition to releasing two First-Time Homebuyer's Monitor reports annually, Genworth Financial Canada also issues reports on Canada's housing market and condo market in winter and summer; all in conjunction with the Conference Board of Canada. Genworth's online resource, www.homeownership.ca, helps Canadians build their knowledge of the homebuying process and make their homeownership experience an informed and responsible one. Our intention is to educate and provide useful information to consumers, homeowners, future first-time homebuyers and governments. We believe it's essential that Canadians have all the information they need to make informed decisions about homeownership, for many the most important investment of their lifetime.

Genworth Financial Canada also listens to homebuyers about their challenges and concerns, to make us better informed about how we can continue to offer innovative products that help more Canadians realize the dream of homeownership.

Additional information about Genworth Financial Canada is available at www.genworth.ca or through mortgage professionals.

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2060 Winston Park Drive
Suite 300
Oakville,ON L6R 5R7

About Genworth Financial

Genworth Financial, Inc. (NYSE:GNW) is a leading public Fortune 500 global financial security company. Genworth has more than $114 billion in assets and employs approximately 7,000 people in 25 countries. Its products and services help meet the investment, protection, retirement and lifestyle needs of over 15 million customers. Genworth operates through three segments: Retirement and Protection, International and U.S. Mortgage Insurance. Its products and services are offered through financial intermediaries, advisors, independent distributors and sales specialists. Genworth Financial, which traces its roots back to 1871, became a public company in 2004 and is headquartered in Richmond, Virginia. For more information, visit Genworth.com.

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Media Contact:

Sherri Leclair
Genworth Financial Canada
Marketing/Communications Leader
905 287.5408
sherri.leclair@genworth.com