Genworth Financial Canada

NEWS RELEASE

Homeowners are more financially fit

Toronto (July 20, 2010) – Homeowners are in the best shape when it comes to financial fitness in Canada. Sixty five per cent of homeowners pay off their credit card balances each month (vs. 48 per cent of non-homeowners). Furthermore, a quarter of those homeowners with mortgages have managed to make a lump sum payment or accelerate their mortgage payments in the past year, according to a survey sponsored by Genworth Financial Mortgage Insurance Company Canada ("Genworth Financial Canada").

Almost half (44 per cent) of homeowners were able to pay all of their bills and save some money in the past year suggesting a strong correlation between homeownership and financial fitness.

"Homeownership is an achievable goal for those who are prepared," said Peter Vukanovich, President and Chief Operating Officer of Genworth Financial Canada. "Homeownership helps people focus on their financial situation and get their fiscal house in order."

The Financial Fitness survey was conducted in conjunction with the Canadian Association of Credit Counselling Services ("CACCS"). Compared to the same survey undertaken in 2007 when the economy was booming, Canadians are even more likely now to say their financial fitness is good (55 per cent vs. 50 per cent).

"A mortgage is easier to manage when people have good personal finance skills" said Henrietta Ross, Chief Executive Officer of CACCS. "But there is room to improve personal finance skills for many Canadians. Our certified Credit Counsellors and qualified Financial Coaches can help people get on track with their financial fitness so they can reach their important life goals, such as homeownership."

Other findings of the survey:

- 49 per cent of homeowners made down payments of 20 per cent or more on their purchase;
- 13 per cent of homeowners say they are in great financial shape;
- 12 per cent of homeowners said they have requested a credit report in the past 12 months.

As with regular exercise, there is always room for improvement and even financially fit homeowners can still benefit from further education and understanding of how best to manage their money.

For complete survey findings visit www.genworth.ca

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A national telephone survey of 2000 Canadians with a subset of 1,444 homeowners was conducted between March 4-10, 2010 by Environics Research Group. A sample of this size produces results that can be considered accurate to within +/- 2.2 percentage points, 19 times out of 20.

About Genworth Financial Canada:

Genworth Financial Canada, a subsidiary of Genworth MI Canada Inc. (TSX:MIC), has been the leading Canadian private residential mortgage insurer since 1995. Known as "The Homeownership Company", it provides default mortgage insurance to Canadian residential mortgage lenders that enables low down payment borrowers to own a home more affordably and stay in their homes during difficult financial times. Genworth Financial Canada combines technological and service excellence with risk management expertise to deliver innovation to the mortgage marketplace. As of March 31, 2010, Genworth MI Canada had $5.1 billion in total assets and $2.7 billion in shareholders' equity. Based in Oakville, Ontario, the Company employs approximately 265 people across Canada.

Additional information about Genworth Financial Canada is available at www.genworth.ca.

About Canadian Association of Credit Counselling Services:

The Canadian Association of Credit Counselling Services (CACCS) represents a Canada-wide network of accredited, not-for-profit agencies and affiliates offering preventative education and confidential services to clients experiencing financial difficulties. With a focus on financial counselling education, accreditation of agencies and certification of Financial Counsellors, CACCS is also committed to national research and policy initiatives concerning personal finance and industry advocacy.

To find a certified Credit Counsellor and qualified Financial Coach at an accredited Member Agency, call the CACCS central referral service at 1-800-263-0260 or visit www.caccs.ca for more information.

For additional information or to arrange interviews, please contact:

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