



BULLETIN:

Genworth will update Privileged Choice[®] Flex and Privileged Choice[®] Flex California Partnership

genworth.com

August 17, 2015

Effective: 09/14/15

States: CA

On September 14, 2015, Genworth Life Insurance Company (Genworth) will be changing benefit options and updating pricing for the Privileged Choice Flex[®] (Flex) and Privileged Choice Flex[®] California Partnership (Flex Partnership) products in California. The following outlines the product changes:

Changes that apply to both Flex and Flex Partnership:

- Changes in **couple's pricing structure**
- Introducing **gender-based pricing** for individual applicants
- Moving from one to **four underwriting categories**
- Introducing a **new streamlined illustration**
- Reducing the maximum Monthly Benefit amount from **\$12,000 to \$9,000**
- Reducing the maximum Daily Benefit amount from **\$400 to \$300**
- Reducing the maximum issue age from **79 to 75**
- Removing the **Transition Benefit Rider option**
- Removing **6 year Benefit Period option**

Changes that apply to Flex only:

- Updating the available Monthly and Daily Benefit options to **allow increments of \$1**
- Removing the optional **Restoration Benefit Rider**
- Changing the Future Purchase Option (FPO) from **5% compound to 3% compound**

Contact: If you have any questions about these changes, please contact your Genworth representative.

continued

Genworth companies include:

Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Richmond, VA

Genworth Life Insurance Company of New York, New York, NY

Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

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Transition Rules

Important Note: Prior to soliciting new business, verify your producer license is in good standing, you have completed all required CE, and you are in compliance with all applicable licensure requirements. Applications will be returned if all such requirements have not been met as of the date of the application. No exceptions will be made for applications resubmitted after the cut-off dates as outlined below. For up-to-date information on the status of your Genworth applications, education and training go to <https://pro.genworth.com>.

Please carefully review the transition dates and rules below. **No exceptions will be available.**

Quote It!:

9/12 – 9/13 **Online Quote It! will not be available.**
9/12 – 9/13 Offline version will be available, provided it was downloaded before 9:00 AM ET Saturday, 9/12/15.
9/14/15 The updated Flex product will be available for quoting in California at 6 AM ET.
9/14/15 Offline Quote It! will require an update – Connect to the internet and open Quote It!

Paper Applications:

9/14/15 Last valid Home Office Receipt Date – current Flex applications must be received by 8:00 PM ET
9/14/15 Last valid Application Signed Date
Faxed applications must be sent to either: 434 948.5566 or 800 456.8329. Applications may be emailed to EMM-GNWLTCApps@genworth.com.
Note: Applications faxed or emailed to any fax number or email address other than those listed above may not make the 8:00 PM cutoff.

LTC Quick Request (QR):

9/11/15 Last day to submit QR, current Flex QRs must be received by 11:59 PM ET
9/11/15 Last day to quote current Flex for QR applications
10/05/15 Current Flex QR application interviews must be completed
10/26/15 Last valid Home Office Receipt Date for *signed* current Flex QR applications

Marketing Materials Available in Advance of Launch

Producer marketing materials will be available through normal fulfillment channels on August 31, 2015. Consumer marketing materials will be available as soon as regulatory approvals have been obtained.