

Genworth provides customer update

(SYDNEY) 10 March 2017 – Genworth Mortgage Insurance Australia Limited (Genworth or the Company) (ASX: GMA) provides the following update with respect to its customer portfolio.

As previously announced at the full year 2016 financial results on 8 February 2017, the contract with the second largest customer was due to expire in February 2017. Genworth advises that this customer has provided the Company with 30 days' written notice that they are terminating the exclusivity agreement for the provision of LMI with effect from 8 April 2017.

The Company remains in discussions with this customer about managing default risk in the context of other insurance alternatives.

The LMI business underwritten under this contract represented 14% of Gross Written Premium (GWP) in 2016. The termination of this contract does not change the Company's guidance provided in February 2017 that GWP will be down 10 to 15 per cent in 2017.

For more information:

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About Genworth

Genworth Mortgage Insurance Australia Limited (Genworth), through its subsidiary companies Genworth Financial Mortgage Insurance Pty Ltd and Genworth Financial Mortgage Indemnity Ltd (together, the Genworth Group or the Group), is the leading provider of Lenders Mortgage Insurance (LMI) in the Australian residential mortgage lending market. The Genworth Group has been part of the Australian residential mortgage lending market for over 50 years since the Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia. Genworth is currently a subsidiary of Genworth Financial, Inc. and part of the Genworth Financial, Inc. group of companies. The Genworth Financial, Inc. group of companies' current ownership interest in Genworth is approximately 52% of the issued shares in Genworth.