

Genworth Australia appoints new Chief Risk Officer

(SYDNEY) 2 September 2015 – Genworth Mortgage Insurance Australia Limited (ASX: GMA) today announced the appointment of Andrew Cormack to the role of Chief Risk Officer, commencing on 1 October 2015.

Mr. Cormack has over 20 years of experience in insurance and joins from Genworth Financial, Inc.'s Mortgage Insurance business in Europe where he has worked for more than 16 years in senior roles across a range of functions. He has most recently worked as Chief Risk Officer for that business, where he had accountability for the enterprise risk management framework, portfolio reporting and analytics, reserving, pricing, loss forecasting and capital modelling.

Andrew is a chartered accountant with a diverse business background and has held other senior leadership roles in Finance, Product Development and Marketing, Commercial and Actuarial. He has highly relevant experience interacting with customers, regulators, ratings agencies and reinsurers.

"We are pleased to have Andrew join us as CRO given his extensive experience with mortgage insurance and his diverse background in various senior leadership roles," said Ellie Comerford, CEO and Managing Director. "Andrew joins us at a time when continued vigilance on risk management is top of mind for us and for our lender customers."

As advised on 29 April 2015, with the appointment of Mr. Cormack as Chief Risk Officer, Mr. Conor O'Dowd will assume the role of Chief Actuary for Genworth Australia.

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About Genworth Australia

GMA, through its subsidiary companies Genworth Financial Mortgage Insurance Pty Ltd and Genworth Financial Mortgage Indemnity Ltd (GMA Group), is the leading provider of Lenders Mortgage Insurance (LMI) in the Australian residential mortgage market. The GMA Group has been part of the Australian residential mortgage lending market for 50 years since Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia. GMA is currently a subsidiary of Genworth Financial, Inc. and part of the Genworth Financial, Inc. group of companies. Genworth Financial, Inc's current ownership interest in GMA is approximately 52.0% of the issued shares in GMA.