



Genworth®
Financial

INCOME ADVANCE FEATURE AND OPTIONAL INCOME WITHDRAWAL FEATURE

SecureLiving® Series Immediate Annuities



GUARANTEED INCOME TODAY WITH FLEXIBILITY FOR THE FUTURE

Knowing that expenses are covered with a guaranteed income stream that will last a lifetime can give you peace of mind and should be an integral component of many people's retirement planning. SecureLiving® Series Income Provider immediate annuities are specifically designed to help you meet that need. Although the primary purpose of an immediate annuity is to provide you with guaranteed income payments, we understand that unforeseen events may occur that require access to your money.

SecureLiving® Income Provider offers guaranteed income payments with the flexibility to advance payments or make a lump sum withdrawal, should you need it. These unique liquidity features allow you to maintain control over your future income needs, while helping provide you the peace of mind that your day-to-day income needs are met.

FLEXIBILITY TO ACCESS THE MONEY IN YOUR CONTRACT TWO WAYS:

With Income Provider, you have the flexibility to access your money if your life situation changes, prompting an adjustment to your retirement plan. There is no up-front charge to include these features in your contract.

1) Income Advance – allows you to receive up to 12 months of future income payments before they are due to be paid to you

2) Income Withdrawal – allows you to withdraw a larger portion of your future guaranteed income in a lump sum today by converting a portion of the value of your future guaranteed income payments

In order to obtain maximum income flexibility, you need to select the optional Income Withdrawal feature on your application.

FIXED IMMEDIATE ANNUITIES ISSUED BY

Genworth Life and Annuity Insurance Company &
Genworth Life Insurance Company

INCOME ADVANCE

There is no charge for the Income Advance feature and it applies to all eligible contracts.

Some restrictions and limitations apply. Ask your representative for details.

The Income Advance feature can help if you need extra money immediately by allowing you to receive some of your upcoming income payments in advance. You can receive up to one year's worth of income payments over the life of the contract **before** they are due to be paid to you. If you exercise this feature, you'll receive the payments you request immediately (but will not receive any payments on the dates the advance payments you request were originally scheduled to be paid to you). Your income payments will begin again after the scheduled period of the advanced payments has ended.

HOW THE INCOME ADVANCE FEATURE WORKS

An Owner or Joint Owner can request up to a total of 12 months' worth of income payments all at once, or only as needed. The minimum request is the greater of one regular income payment or 3 months' of income.

INCOME ADVANCE EXAMPLE

Meet Samantha. She purchased a SecureLiving® Series Income Provider immediate annuity with a \$500 guaranteed monthly income payment (\$6,000 annual income total) for Life.

In February, Samantha requested an Income Advance of \$3,500 (7 months' worth of annuity income) to help her son pay for an unexpected home repair bill. In February, Genworth mailed a check in the amount of \$3,500 to Samantha. Since Samantha had already received her February annuity income payment of \$500, she received a total of \$4,000 of annuity income in the month of February and will not receive annuity income payments for the next 7 months. In October, Samantha's \$500 monthly annuity income payments resume.

Samantha's Annuity Income Payments Year At-A-Glance

(Samantha will still have 5 months of Income Advance flexibility remaining for future needs.)

January	February	March	April	May	June
\$500	\$500	\$0	\$0	\$0	\$0
July	August	September	October	November	December
\$0	\$0	\$0	\$500	\$500	\$500

Note: A green circle labeled 'INCOME ADVANCE' with '\$3,500' is overlaid on the February payment cell.

INCOME WITHDRAWAL *(optional commutation feature)*

The optional Income Withdrawal feature provides you a level of flexibility and control over the money in your contract by allowing you to convert the value of your future guaranteed income payments (based on a certain period or refund period) into a lump sum paid to you immediately.

HOW THE OPTIONAL INCOME WITHDRAWAL FEATURE WORKS

Owners may withdraw the present value of future guaranteed income payments (based on the certain or refund period) in the form of a discounted lump sum paid immediately. The interest rate used to calculate the present value will be the greater of the:

- Six Month Constant Maturity Treasury Rate (CMT), or
- Moody's Seasoned Baa Corporate Bond Yield

We will use the rates as of the 15th day of the month prior to the month the Income Withdrawal is paid.

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INCOME WITHDRAWAL VALUE

- **Full Income Withdrawal** – When you fully withdraw the value of your future income payments, you will receive 100% of the present value of your future payments. Your contract will terminate and all future income payments will cease. Available on certain period only payouts.
- **Partial Income Withdrawal** – You may withdraw part of the value of your future guaranteed income payments (based on the certain or refund period) once during your contract. The amount available for partial withdrawal is 20% – 80% of the present value of these payments. Your contract will continue and your remaining guaranteed income payments will be reduced by the same percentage as your withdrawal.
- **If the annuitant is alive after the guaranteed period ends** – Scheduled income payments will return to the original amount due for the life of the annuitant.

If the annuitant dies during the guarantee period, Full and Partial Income Withdrawal is available to owners, assuming it has not previously been taken.

INCOME WITHDRAWAL EXAMPLE

Meet Bill. He purchased a SecureLiving® Series Income Provider fixed annuity with a guaranteed \$1,000 monthly income payment for Life and a 10-Year Period Certain. The contract includes an Income Withdrawal feature. After four years, he wishes to withdraw a portion of his income.

He is allowed one partial withdrawal between 20% and 80% of the present value of his future income payments. **Bill chooses to withdraw 80%.**

Bill has received 48 income payments. The withdrawal amount will be 80% of the present value of his remaining 72 income payments within the period certain.

To calculate the present value of the remaining 72 income payments, we will use the greater of:

- The Six Month Constant Maturity Treasury Rate, and
- The Moody's Seasoned Baa Corporate Bond Yield, as of the 15th day of the month prior to the date we receive the withdrawal request.

In Bill's case, the interest rate used to calculate the present value will be the Moody's Seasoned Baa Corporate Bond Yield of 5.6%.

The present value of the remaining 72 guaranteed payments is \$61,554.35

The 80% lump sum withdrawal amount paid to Bill is \$49,243.48

His remaining 72 guaranteed income payments will reduce 80% to \$200 a month.

If Bill is alive when the 10-Year Period Certain ends, his income payments will be restored to \$1,000 per month for as long as he lives.

Note: An adjustment to the interest rate used to calculate present value may be applied to new contracts at issue in some interest rate environments. Any interest rate adjustment will be stated on the contract's data page.



All guarantees are based on the claims-paying ability of the issuing insurance company.

Insurance and Annuity Products: • Are not deposits.
• Are not guaranteed by any bank or its affiliates. • Are not insured by the FDIC or any other federal government agency.

INCOME ADVANCE

AVAILABILITY

The Income Advance feature is automatically included in all eligible contracts. It applies to all payout types, all payment modes, and both single and joint contracts.

- Annuitant(s) must be age 85 (age at last birthday) or younger on the application signed date
- Premium maximum of \$1,000,000 – aggregation rules apply
- Some qualified contracts may not be eligible
- Not available if Restrictions Endorsement is selected
- Not available in [WA]

COST AND ELECTION

There is no up-front fee or surrender charge for the Income Advance feature. Income Advance is automatically included in all eligible contracts. You may elect to receive an Income Advance in writing at any time after payments have begun.

IMPORTANT CONSIDERATIONS

Advances may reduce any death benefits. Distributions of taxable amounts are subject to ordinary income tax, and if taken prior to age 59½, an additional 10% federal penalty tax may apply. Additional tax implications may apply to advanced income payments. Consult your tax professional regarding your specific situation.

INCOME WITHDRAWAL

(optional commutation feature)

AVAILABILITY

The Income Withdrawal feature is available only on payout options that include a certain period or refund period. Once the certain or refund period is over, the feature is no longer available.

COST AND ELECTION

There is no up-front charge for the Income Withdrawal feature; however, you must elect it on your application to have access to this feature in the future. Of course, you are not required to make an Income Withdrawal simply because you elected the option to do so.

A one-year waiting period applies before you can exercise your Income Withdrawal feature. Exercising the Income Withdrawal feature of your contract will reduce or eliminate any future guaranteed income payments.

IMPORTANT CONSIDERATIONS

Withdrawals will reduce any death benefits. Withdrawals of taxable amounts are subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal penalty tax may apply. Additional tax implications may apply to withdrawn income payments. Consult your tax professional regarding your specific situation.

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Genworth Life & Annuity are
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SecureLiving® immediate annuities are issued by Genworth Life and Annuity Insurance Company, Richmond, VA and Genworth Life Insurance Company, Richmond, VA. Subject to policy form series MP7172 et al, GMP7172 et al, P1872 et al and GNW6024 et al.

Genworth Life and Annuity Insurance Company and Genworth Life Insurance Company are licensed in all states except New York.

The SecureLiving® immediate annuity series consists of single premium immediate annuities issued as individual annuity contracts or certificates associated with a group annuity contract. Features and benefits may vary by state, market and contract. Features may not be available in all states. Ask your representative for details.

The Samantha and Bill examples are used for illustrative purposes only.

All guarantees are based on the claims-paying ability of the issuing insurance company.

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