



Genworth®
Financial



JOB LOSS PROTECTION

PEACE OF MIND FOR YOUR BORROWERS
COMPETITIVE ADVANTAGE FOR YOU

WHAT IS JOB LOSS PROTECTION?

Job Loss Protection, a benefit purchased by Genworth, may pay a qualifying borrower's mortgage up to \$2,000 a month for up to six months, after they involuntarily lose their job. This benefit is provided at no additional cost to the borrower or to you.

Considering the turbulence of the job market these days, this benefit can give your borrowers additional peace of mind as they embark on one of the most significant financial commitments they will make in their lives.

Job Loss Protection

- > May pay up to 6 monthly mortgage payments
- > No additional cost to you or the borrower
- > Borrower peace of mind in uncertain job market
- > Competitive advantage for you

THE BENEFIT IS INCLUDED – BUT YOUR ROLE IS IMPORTANT

Genworth is proud to offer homeowners and lenders extra peace of mind with this added level of protection. Job Loss Protection is only valuable if borrowers are aware they have this benefit as part of your mortgage insurance program from Genworth.

That makes your role in the success of this program vitally important.

Genworth MI & Job Loss Protection Steps



1 **Initial contact:** Lender establishes borrower's needs, differentiates with Genworth's Mortgage Insurance and Job Loss Protection benefit and shares related marketing materials available at <http://mortgageinsurance.genworth.com/homeopeners>

2 **Invitation to Register:** At loan closing, lender provides instructions, as well as MI commitment number, for borrowers to register online with Genworth to learn more about their benefits.

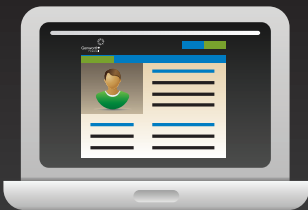
WHAT DO I HAVE TO DO?

Genworth depends on you, the primary contact regarding a borrower's home loan, to communicate the benefits of mortgage insurance and the added benefit of Job Loss Protection. Without your help, many borrowers may never find out this additional benefit is available to them.

The critical components of mortgage loans – interest rates, down payments and the like – may be some of your top priorities, but borrowers are seeking safer mortgage products. With Job Loss Protection, you will deliver added peace of mind to your customers.

Your Role In Providing This Safer Option

- 1 Actively communicate the benefits of Genworth Mortgage Insurance and Job Loss Protection to borrowers when you describe various loan options.
- 2 Provide your borrowers with Job Loss Protection benefit marketing materials to ensure they are well informed about eligibility and restrictions.
- 3 Encourage borrowers to register online with Genworth to ensure they understand the Job Loss Protection benefit.
- 4 Help prevent mortgage defaults with Job Loss Protection. If you retain servicing, ensure loans with this benefit have an indicator in your servicing system.



3 Homeowner Welcome Center: Borrower completes registration form at www.SmarterMI.com/Welcome. They receive a confirmation email.

After a borrower makes the first mortgage payment, Genworth sends direct mail and reminds them to register if not already registered. Lender is also notified, which generates follow-up and referral opportunities.

4 Newsletter: Successfully registered borrower begins receiving quarterly newsletter, The Foyer, with helpful homeowner information. Genworth's ongoing communication with borrower helps sustain awareness of Mortgage Insurance and Job Loss Protection. Newsletter co-branding opportunity also available for lender.

ONLINE BORROWER REGISTRATION PROCESS

Genworth provides a very informative online Homeowner Welcome Center where each borrower can register to learn more about these Genworth features and benefits, plus get contact information when they need it.

- > **Job Loss Protection** – additional benefit to help borrowers avoid default in the event of involuntary job loss.
- > **Homebuyer Privileges®** – thousands of dollars of savings from national retailers of goods and services for a new home.
- > **The Foyer** – Genworth’s quarterly email newsletter full of valuable information like MI coverage reminders, homeowner tips, and a special co-branding opportunity for lenders to include special messaging of your own.

Please direct your borrowers to the following web address to get started:

www.SmarterMI.com/Welcome



5 Job Loss and Default Prevention: Upon qualifying involuntary unemployment event, borrower contacts Job Loss Protection Benefits Administrator at 800 341.0606 to file a request for benefits and have monthly mortgage payments made to the servicer.

6 Other Financial Hardships and Foreclosure Prevention: If borrower isn't eligible for Job Loss Protection benefits, and risks becoming delinquent, Genworth's Homeowner Assistance program provides additional support. Working with lender and borrower, Genworth helps identify solutions to keep the borrower in their home. In 2010, Genworth helped nearly 40,000 families nationwide avoid foreclosure.

JOB LOSS PROTECTION DETAILS

Benefit Amount

- Up to \$2000 (including principal, interest, taxes, insurance)

Number of Benefit Payments

- Up to 6 monthly payments

Benefit Period

- Up to 3 years after loan closes, as long as the mortgage insurance remains in place

Servicing

- Benefit payments are administered by Genworth's Job Loss Protection provider and are paid to the loan servicer.
- Benefit payment is provided during the Job Loss Protection benefit period as long as the Genworth mortgage insurance on the loan remains in force.

Cost

- The cost of Job Loss Protection is paid by Genworth Mortgage Insurance.
- The mortgage insurance premium rates are unaffected by the decision to purchase this benefit.

Beneficiary of the Assigned Benefits

- Genworth has the right to assign approved payment benefits to the servicer of the loan for application to the monthly mortgage payment (PITI). Borrowers will still be required to pay all amounts due under the mortgage loan.

Types of Unemployment Events that are Eligible

- Most, but not all, unemployment events covered by state unemployment benefits are eligible.

Types of Unemployment Events that are NOT Eligible

- Seasonal employment
- Temporary employment
- Voluntary unemployment
- Self employment

Additional Provisions

- Loans with Job Loss Protection are ineligible for Captive reinsurance and other risk sharing agreements.
- Borrower vesting period is 60 days after loan closing.
- Borrower waiting period is 30 days from the date of involuntary unemployment.
- On joint borrower loans, the principal, interest, taxes and insurance (PITI) benefit payment is prorated based on the combined incomes.
- Borrower must notify Job Loss Protection Administrator of involuntary unemployment no later than 60 days from their last date of employment.

Job Loss Protection is provided by a third party and backed by an A.M. Best "A" (excellent) rated insurer. Please note that the Job Loss Protection program described herein is subject to conditions, exclusions and restrictions not necessarily included in this Summary. The program is subject to availability at the time of loan closing and may be modified or withdrawn without notice.

Genworth Mortgage Insurance underwriters include:
Genworth Mortgage Insurance Corporation
Genworth Residential Mortgage Insurance Corporation of North Carolina
Genworth Residential Mortgage Assurance Corporation

**TOGETHER, WE CAN HELP
BORROWERS BUY AND KEEP
THEIR HOMES.**

As a mortgage lender, it shouldn't be too surprising to learn that your business can benefit from a sales tool that lets you:

- > Create more value in your borrower relationships*
- > Generate more successful loans*
- > Win more business*

What you might be surprised to learn is that by choosing Genworth Mortgage Insurance for applicable loans, you get the added benefit of Job Loss Protection that can help you do all three.

SOONER. SAFER. SMARTER.