GENWORTH FINANCIAL INC

FORM 8-K
(Current report filing)

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

December 1, 2005
Date of Report
(Date of earliest event reported)

GENWORTH FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-32195**	**33-1073076**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

6620 West Broad Street, Richmond, VA	**23230**
(Address of principal executive offices)	**(Zip Code)**

(804) 281-6000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Director Compensation

On December 2, 2005, the Board of Directors of Genworth Financial, Inc. ("Genworth"), upon the recommendation of the Nominating and Corporate Governance Committee (the "NCGC") that was based on input from external consultants, approved certain amendments to its Governance Principles regarding the compensation of directors. As amended, the Governance Principles clarify that annual retainers will be provided to all non-employee directors not designated by General Electric Company ("GE") (each, an "Eligible Director"). In addition, the amended Governance Principles provide for additional annual fees to be paid to committee chairpersons, in the amount of $15,000 for the Audit Committee chairperson and $10,000 for all other standing committee chairpersons. The amended Governance Principles also provide that, effective January 1, 2006, each Eligible Director will be eligible for the matching of charitable contributions on a dollar-for-dollar basis up to a maximum matching contribution of $15,000 during any calendar year pursuant to the contribution guidelines established by the Genworth Foundation.

The amended Governance Principles also clarify that, in addition to reimbursement of director travel expenses to attend board and committee meetings in accordance with policies approved from time to time by the NCGC, Genworth will, with prior approval of the chair of the NCGC, reimburse Eligible Directors for the expenses of attending director education seminars. The amended Governance Principles also state that any director who is designated by GE (as holder of Genworth's Class B Common Stock) but who is not a current employee of GE may receive reasonable compensation from GE, as determined by GE in its sole discretion.

The Board of Directors also amended the Governance Principles to provide that all Eligible Directors are expected to hold at least $300,000 worth of Genworth common stock and/or deferred stock units while serving as a director of Genworth. Eligible Directors will have five years from their date of election to the Board to attain this ownership threshold.

Except as noted above with respect to the matching gift program, the amendments to the Governance Principles are effective immediately. A summary of the compensation provided to directors is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Amendments to Restricted Stock Units

On December 2, 2005, Genworth's Management Development and Compensation Committee (the "MDCC") approved a form of restricted stock unit award agreement to be used for grants to employees and executive officers in the future, which form is attached hereto as Exhibit 10.2 and incorporated herein by reference.

Certain employees and executive officers of Genworth currently hold restricted stock unit awards that were originally granted by GE and converted to Genworth awards at the time of our initial public offering (the "Converted RSUs"). On December 2, 2005, the MDCC approved amendments to certain of the Converted RSUs (the "Amended Converted RSUs") to more closely align such awards to the form of restricted stock unit award that Genworth intends to use for employee and executive officer grants in the future and to ensure compliance with proposed regulations under Section 409A of the Internal Revenue Code. Specifically, changes were made to the termination provisions thereof relating to

retirement and to provide for vesting upon death, disability or change in control. The form of Amended Converted RSUs that is held by employees, including executive officers, is attached hereto as Exhibit 10.3 and incorporated herein by reference.

Other Converted RSUs held by certain executive officers, the form of which is attached hereto as Exhibit 10.4 and incorporated herein by reference, were already in substantial alignment with proposed Genworth awards and proposed 409A regulations and were not so amended.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

At a meeting of Genworth's Board of Directors held on December 2, 2005, upon the recommendation of the NCGC, Saiyid T. Naqvi was elected as a new independent director to a fill a vacancy on the Board. It is anticipated that the Board will determine Mr. Naqvi's committee appointments in the near future.

Mr. Naqvi has served as the Chief Executive Officer of DeepGreen Financial Inc. since January 2005. From November 2002 until January 2005, he was Chairman and Chief Executive Officer of Setara Corporation. From 1985 until January 2001, Mr. Naqvi was with PNC Mortgage (formerly Sears Mortgage Corporation) and served as President and Chief Executive Officer from 1995 to 2001. Mr. Naqvi currently serves on the board of directors of one other public company, Hanover Capital Mortgage Holdings, Inc. Mr. Naqvi received a B.A. from the University of Missouri and an M.B.A. from Southern Illinois University.

The vacancy filled by Mr. Naqvi was created when Genworth's largest stockholder, GE Financial Assurance Holdings, Inc. ("GEFAHI"), an indirect subsidiary of GE, completed secondary offerings of Genworth's Class A Common Stock, par value $0.001 per share (the "Class A Common Stock") resulting in GE beneficially owning less than 50% of Genworth's outstanding common stock. As a result, pursuant to Genworth's Amended and Restated Certificate of Incorporation, the number of directors on Genworth's Board increased from nine directors to 11 directors, resulting in two vacancies. The other vacancy was filled on October 28, 2005 with the election of Ms. Nancy J. Karch.

Item 8.01. Other Events.

On December 1, 2005, Genworth and GEFAHI entered into an underwriting agreement (the "Underwriting Agreement") with Morgan Stanley & Co. Incorporated, as underwriter. Pursuant to the Underwriting Agreement, GEFAHI agreed to sell, and the underwriter agreed to purchase for resale to the public, 38,000,000 shares of Genworth's Class A Common Stock, plus up to an additional 2,850,000 shares to cover over-allotments, if any. A copy of the Underwriting Agreement is filed as Exhibit 1.1 hereto and is incorporated by reference herein. On December 5, 2005, the option to purchase additional shares from GEFAHI pursuant to the Underwriting Agreement was exercised in full. Following completion of the transactions contemplated by the Underwriting Agreement, GEFAHI will own approximately 18% of Genworth's outstanding common stock.

The public offering and sale of the shares of Class A Common Stock pursuant to the Underwriting Agreement has been registered under the Securities Act of 1933, as amended, by a registration statement on Form S-3 (Registration No. 333-127472).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
1.1	Underwriting Agreement, dated December 1, 2005, by and among Genworth, GE Financial Assurance Holdings, Inc. and Morgan Stanley & Co. Incorporated, as underwriter.
10.1	Director Compensation Summary.
10.2	Form of Restricted Stock Unit Award Agreement under the 2004 Genworth Financial, Inc. Omnibus Incentive Plan - Grants Made on or after December 2, 2005.
10.3	Form of Amended Restricted Stock Unit Award Agreement under the 2004 Genworth Financial, Inc. Omnibus Incentive Plan - Replacement Grants for other than September 2003 Award.
10.4	Form of Restricted Stock Unit Award Agreement under the 2004 Genworth Financial, Inc. Omnibus Incentive Plan - Replacement Grant for September 2003 Award.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

GENWORTH FINANCIAL, INC.

DATE: December 5, 2005

By: /s/ Richard P. McKenney

Richard P. McKenney
Senior Vice President – Chief Financial Officer

EXHIBIT INDEX

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Exhibit 1.1

EXECUTION COPY

38,000,000 Shares

GENWORTH FINANCIAL, INC.

CLASS A COMMON STOCK, PAR VALUE $0.001 PER SHARE

UNDERWRITING AGREEMENT

December 1, 2005

December 1, 2005

Morgan Stanley & Co. Incorporated
1585 Broadway
New York, NY 10036

Dear Sirs and Mesdames:

GE Financial Assurance Holdings, Inc., a Delaware corporation (the " **Selling Stockholder** "), as the sole selling stockholder, proposes to sell to you (the " **Underwriter** ") an aggregate of 38,000,000 shares of the Class A common stock, par value $0.001 per share (the " **Firm Shares** ") of Genworth Financial, Inc., a Delaware corporation (the " **Company** "). The Selling Stockholder also proposes to sell to the Underwriter not more than an additional 2,850,000 shares of the Class A common stock, par value $0.001 per share of the Company (the " **Additional Shares** "), if and to the extent that the Underwriter shall have determined to exercise the right to purchase such shares of Class A common stock granted to the Underwriter in Section 3 hereof. The Firm Shares and the Additional Shares are collectively referred to as the " **Shares** ." The shares of Class A common stock, par value $0.001 per share, and Class B common stock, par value $0.001 per share, of the Company (including the Shares) are hereinafter referred to as the " **Common Stock** ."

The Company has filed with the Securities and Exchange Commission (the " **Commission** ") a registration statement, including a prospectus on Form S-3 (File No. 333-127472), relating to the Shares, to be issued from time to time by the Company. The registration statement as amended to the date of this Agreement is hereinafter referred to as the " **Registration Statement,** " and the related prospectus dated September 12, 2005 covering the Shares in the form first used to confirm sales of the Shares (or in the form first made available to the Underwriter by the Company to meet requests of Purchasers pursuant to Rule 173 under the Securities Act of 1933, as amended (the " **Securities Act** ")), is hereinafter referred to as the " **Base Prospectus** ." The Base Prospectus, as supplemented by the prospectus supplement specifically relating to the Shares in the form first used to confirm sales of the Shares (or in the form first made available to the Underwriter by the Company to meet requests of Purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the " **Prospectus** ," and the term " **preliminary prospectus** " means the Base Prospectus, as supplemented by the Preliminary Prospectus Supplement dated December 1, 2005.

For purposes of this Agreement, " **free writing prospectus** " has the meaning set forth in Rule 405 under the Securities Act and " **Time of Sale Prospectus** " means the Base Prospectus and the preliminary prospectus, together with the pricing information set forth in Schedule I hereto. As used herein, the terms "Registration Statement," "preliminary prospectus," "Time of Sale Prospectus" and Prospectus shall include the documents, if any, incorporated by reference therein. The terms " **supplement** ," " **amendment** ," and " **amend** " as used herein with respect to the Registration Statement, the Base Prospectus, the Time of Sale Prospectus, the preliminary prospectus or any free writing prospectus shall include all documents subsequently filed by the Company with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the " **Exchange Act** "), that are incorporated by reference therein.

1. *Representations and Warranties of the Company* . The Company represents and warrants to and agrees with the Underwriter, as of the date hereof, that:

(a) The Registration Statement has become effective; no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose are pending before or, to the Company's knowledge, threatened by the Commission.

(b) (i) Each document, if any, filed or to be filed pursuant to the Exchange Act and incorporated by reference in the Prospectus complied or will comply when so filed in all material respects with the Exchange Act and the applicable rules and regulations of the Commission thereunder, (ii) the Registration Statement, when it became effective, did not contain, and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iii) the Registration Statement, the preliminary prospectus and the Prospectus comply and, as amended or supplemented, if applicable, will comply in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder, (iv) the Time of Sale Prospectus does not, and at the time of each sale of the Shares in connection with the offering at or prior to the Closing Date (as defined in Section 5), the Time of Sale Prospectus, as then amended or supplemented by the Company, if applicable, will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (v) the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were

made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to statements or omissions in the Registration Statement, the Time of Sale Prospectus or the Prospectus based upon information relating to the Underwriter furnished to the Company in writing by the Underwriter expressly for use therein.

(c) The Company is a well known seasoned issuer (as defined in Rule 405 under the Securities Act) and is not an "ineligible issuer" in connection with the offering pursuant to Rules 164, 405 and 433 under the Securities Act. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Each free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by or on behalf of or used or referred to by the Company complies or will comply in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Except for the free writing prospectuses, if any, identified in Schedule I hereto, and electronic road shows, if any, furnished to you before first use, the Company has not prepared, used or referred to, and will not, without your prior consent, prepare, use or refer to, any free writing prospectus.

(d) The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the State of Delaware, has the corporate power and authority to own its property and to conduct its business as described in the Time of Sale Prospectus and to enter into and perform its obligations under this Agreement, and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(e) Each subsidiary of the Company set forth on Schedule II hereto (each, a " **Designated Subsidiary** " and, collectively, the " **Designated Subsidiaries** ") has been duly incorporated or formed, is validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation, has the full power and authority to own its property and to conduct its business as currently conducted and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so

qualified or be in good standing would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole; all of the issued shares of capital stock of each Designated Subsidiary owned directly or indirectly by the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except as described in the Prospectus; for purposes of this Agreement, Schedule II hereto includes each subsidiary of the Company that is a "significant subsidiary" (as such term is defined in Rule 1-02 of Regulation S-X promulgated by the Commission).

(f) This Agreement has been duly authorized, executed and delivered by the Company.

(g) The authorized capital stock of the Company conforms as to legal matters to the description thereof contained in each of the Time of Sale Prospectus and the Prospectus.

(h) The outstanding shares of Common Stock (including the Shares to be sold by the Selling Stockholder) have been duly authorized and are validly issued, fully paid and non-assessable.

(i) (A) The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement will not contravene (i) any provision of applicable law or the certificate of incorporation or by-laws of the Company, (ii) any agreement or other instrument binding upon the Company or any of its subsidiaries (except to the extent such contravention would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole), or (iii) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any subsidiary, and (B) no consent, approval, authorization or order of, or qualification with, any U.S. federal, state or local governmental body or agency is required for the performance by the Company of its obligations under this Agreement, except such as has been obtained and as may be required to be obtained by the Company under the securities or Blue Sky laws of the various states in connection with the offer and sale of the Shares.

(j) Neither the Company nor any of its Designated Subsidiaries is in violation of its certificate of incorporation, by-laws or other constituent documents; neither the Company nor any of its subsidiaries is in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any agreement or other instrument binding upon the Company or any of its subsidiaries, except to the extent such default would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(k) There has not occurred any material adverse change in the financial condition or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus.

(l) There are no legal or governmental proceedings pending or, to the knowledge of the Company, threatened to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or any of its subsidiaries is subject that are required to be described in the Registration Statement or the Prospectus and are not so described therein and there are no statutes, regulations, contracts or other documents that are required to be described in the Registration Statement or the Prospectus or to be filed as exhibits to the Registration Statement that are not described or filed as required. The Time of Sale Prospectus contains in all material respects the same description of the foregoing matters contained in the Prospectus.

(m) The preliminary prospectus filed as part of the registration statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 under the Securities Act, complied when so filed in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder.

(n) The Company is not, and after giving effect to the offering and sale of the Shares and the application of the proceeds thereof as described in the Prospectus will not be, required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(o) Except as described in the Time of Sale Prospectus, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company or to require the Company to include such securities with the Shares registered pursuant to the Registration Statement.

(p) Subsequent to the date as of which information is given in the Time of Sale Prospectus, (i) the Company and its subsidiaries have not incurred any material liability or obligation, direct or contingent, or entered into any material transaction not in the ordinary course of business; (ii) the Company has not purchased any of its outstanding capital stock, or

declared, paid or otherwise made any dividend or distribution of any kind on its capital stock other than ordinary and customary dividends; and (iii) there has not been any material change in the capital stock, short-term debt or long-term debt of the Company and its subsidiaries, except in each case as described or otherwise contemplated in the Time of Sale Prospectus.

(q) The Company and its Designated Subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Time of Sale Prospectus or would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole; and any real property and buildings held under lease by the Company and its Designated Subsidiaries are held by them under valid, subsisting and enforceable leases except such as are described in the Time of Sale Prospectus or would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(r) The Company and its Designated Subsidiaries own or possess, or can acquire on reasonable terms, all material patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, except where the failure to so own, possess or be able to acquire on reasonable terms would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole, and neither the Company nor any of its Designated Subsidiaries has received any notice of infringement of or conflict with asserted rights of others with respect to any of the foregoing which, singly or in the aggregate, would have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(s) No labor dispute with the employees of the Company or any of its subsidiaries exists, except as described in the Time of Sale Prospectus, or, to the knowledge of the Company, is imminent, except where such dispute would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(t) Each Designated Subsidiary of the Company that is engaged in the business of insurance or reinsurance (each an " **Insurance Subsidiary** ", collectively the " **Insurance Subsidiaries** ") is licensed or authorized to conduct an insurance or reinsurance business, as the case may

be, under the insurance statutes of each jurisdiction in which the conduct of its business requires such licensing or authorization, except for such jurisdictions in which the failure of the Insurance Subsidiary to be so licensed or authorized would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole. The Insurance Subsidiaries have made all required filings under applicable insurance statutes in each jurisdiction where such filings are required, except for such filings the failure of which to make would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole. Each of the Insurance Subsidiaries has all other necessary authorizations, approvals, orders, consents, certificates, permits, registrations and qualifications (" **Authorizations** "), of and from all insurance regulatory authorities necessary to conduct their respective existing businesses as described in the Time of Sale Prospectus, except where the failure to have such Authorizations would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole, and no Insurance Subsidiary has received any notification from any insurance regulatory authority to the effect that any additional Authorizations are needed to be obtained by any Insurance Subsidiary in any case where it could reasonably be expected that the failure to obtain such additional Authorizations or the limiting of the writing of such business would have a material adverse effect on the Company and its subsidiaries, taken as a whole, and no insurance regulatory authority having jurisdiction over any Insurance Subsidiary has issued any order or decree impairing, restricting or prohibiting (i) the payment of dividends by any Insurance Subsidiary to its parent, other than those restrictions applicable to insurance or reinsurance companies under such jurisdiction generally, or (ii) the continuation of the business of the Company or any of the Insurance Subsidiaries in all material respects as presently conducted, in each case except where such orders or decrees would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(u) Except as described in the Time of Sale Prospectus, (i) all ceded reinsurance and retrocessional treaties, contracts, agreements and arrangements (" **Reinsurance Contracts** ") to which the Company or any Insurance Subsidiary is a party and as to which any of them reported recoverables, premiums due or other amounts in its most recent statutory financial statements are in full force and effect, except where the failure of such Reinsurance Contracts to be in full force and effect would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole, and (ii) neither the Company nor any Insurance Subsidiary has received any notice from any other party to any Reinsurance Contract that such other party intends not to perform such

Reinsurance Contract in any material respect, and the Company has no knowledge that any of the other parties to such Reinsurance Contracts will be unable to perform its obligations thereunder in any material respect, except where (A) the Company or the Insurance Subsidiary has established reserves in its financial statements which it deems adequate for potential uncollectible reinsurance or (B) such nonperformance would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(v) Except as described in the Time of Sale Prospectus, the Company has no knowledge of any threatened or pending downgrading of the Company's or any of its subsidiaries' claims-paying ability rating or financial strength rating by A.M. Best Company, Inc., Standard & Poor's Rating Group, Moody's Investor Service, Inc., Fitch Ratings, Ltd. or any other "nationally recognized statistical rating organizations," as such term is defined for purposes of Rule 436(g)(2) under the Securities Act, which currently has publicly released a rating of the claims-paying ability or financial strength of the Company or any subsidiary.

(w) The Company and each of its Designated Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(x) The Shares have been authorized for listing on the New York Stock Exchange (the " **NYSE** ") and have been registered under the Securities Exchange Act of 1934, as amended (the " **Exchange Act** ").

(y) Except as described in the Registration Statement or the Time of Sale Prospectus, the Company has not sold, issued or distributed any shares of Common Stock during the six-month period preceding the date hereof, including any sales pursuant to Rule 144A under, or Regulation D or S of, the Securities Act, other than shares issued pursuant to employee benefit plans, qualified stock option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants.

(z) The statements set forth in (i) the Time of Sale Prospectus under the captions "Description of Capital Stock", insofar as they purport to

constitute a summary of the terms of the Common Stock, and "Certain U.S. Federal Tax Considerations for Non-U.S. Holders," (ii) the Company's Annual Report on Form 10-K for the year ended December 31, 2004 under the captions "Item 1. Business – Regulation" and "Item 3. Legal Proceedings," (iii) the Company's Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2005, June 30, 2005 and September 30, 2005 under the captions "Item 1. Legal Proceedings," (iv) the Company's Proxy Statement for the Company's 2005 annual meeting of Stockholders under the caption "Certain Relationships and Transactions" and (v) set forth in the Registration Statement in Item 15, insofar as they purport to describe the provisions of the laws and documents referred to therein, fairly summarize in all material respects the matters described therein.

(aa) Neither the Company nor any of its affiliates has taken or will take, directly or indirectly, any action which is designed to or which has constituted or which might have been expected to cause or result in stabilization or manipulation of the price of any security of the Company in connection with the offering of the Shares.

(bb) KPMG LLP, whose report is included in the Prospectus, is an independent registered public accounting firm with respect to the Company and its consolidated subsidiaries within the meaning of the Securities Act and the rules and regulations adopted by the Commission thereunder. The financial statements of the Company and its consolidated subsidiaries (including the related notes and supporting schedules) included in the Registration Statement, the Time of Sale Prospectus and the Prospectus present fairly in all material respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby at the dates and for the periods indicated and have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis throughout the periods indicated and conform in all material respects with the rules and regulations adopted by the Commission under the Securities Act; and the supporting schedules included in the Registration Statement present fairly in all materials respects the information required to be stated therein. The pro forma financial information and the related notes thereto included in the Registration Statement, the Time of Sale Prospectus and the Prospectus has been prepared in accordance with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and the assumptions underlying such pro forma financial information are reasonable.

2. *Representations and Warranties of the Selling Stockholder*. The Selling Stockholder represents and warrants to and agrees with the Underwriter that:

(a) The Selling Stockholder has been duly incorporated, is validly existing as a corporation in good standing under the laws of the State of Delaware and has the corporate power and authority to enter into and perform its obligations under this Agreement.

(b) This Agreement has been duly authorized, executed and delivered by or on behalf of the Selling Stockholder.

(c) The execution and delivery by the Selling Stockholder of, and the performance by the Selling Stockholder of its obligations under, this Agreement will not contravene in any material respect any provision of applicable law or the certificate of incorporation or by-laws of the Selling Stockholder or any agreement or other instrument binding upon the Selling Stockholder that is material to the Selling Stockholder or any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Selling Stockholder, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Selling Stockholder of its obligations under this Agreement, except such as has been obtained and as may be required by rules of the National Association of Securities Dealers, Inc., or by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Shares.

(d) The Selling Stockholder has, and on the Closing Date will have, valid title to, or a valid "security entitlement" within the meaning of Section 8-501 of the New York Uniform Commercial Code (the " **UCC** ") in respect of, the Shares to be sold by the Selling Stockholder free and clear of all security interests, claims, liens, equities or other encumbrances and the legal right and power, and all authorization and approval required by law, to enter into this Agreement and to sell, transfer and deliver the Shares or a security entitlement in respect of the Shares.

(e) Upon payment for the Shares to be sold by the Selling Stockholder pursuant to this Agreement, delivery of such Shares, as directed by the Underwriter, to Cede & Co. (" **Cede** ") or such other nominee as may be designated by the Depository Trust Company (" **DTC** "), registration of such Shares in the name of Cede or such nominee as the crediting of such Shares on the books of DTC to securities accounts of the Underwriter (assuming that neither DTC nor the Underwriter has notice of any adverse claim (within the meaning of Section 8-105 of the UCC to such Shares)), (A) DTC shall be a "protected purchaser" of such Shares within the meaning of Section 8-303 of the UCC, (B) under Section 8-501 of the UCC, the Underwriter will acquire a valid security entitlement in respect of such Shares and (C) no action based on any "adverse claim" (within the

meaning of Section 8-102 of the UCC) to such Shares may be asserted against the Underwriter with respect to such security entitlement; for purposes of this representation, the Selling Stockholder may assume that when such payment, delivery and crediting occur, (x) such Shares will have been registered in the name of Cede or another nominee designated by DTC, in each case on the Company's share registry in accordance with its certificate of incorporation, by-laws and applicable law, (y) DTC will be registered as a "clearing corporation" within the meaning of Section 8-102 of the UCC and (z) appropriate entries to the accounts of the Underwriter on the records of DTC will have been made pursuant to the UCC.

(f) The Selling Stockholder has not taken and will not take, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares.

(g) (i) The Registration Statement, when it became effective, did not contain and, as amended or supplemented, if applicable, will not, as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (ii) the Time of Sale Prospectus and the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain, as of the Closing Date, any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided that the representations and warranties set forth in this paragraph 2(g) are limited to statements or omissions based upon information relating to the Selling Stockholder and General Electric Company furnished to the Company in writing by the Selling Stockholder expressly for use in the Registration Statement, the Time of Sale Prospectus and the Prospectus or any amendments or supplements thereto (such information collectively, the " **Selling Stockholder Information** ").

3. *Agreements to Sell and Purchase.* The Selling Stockholder hereby agrees to sell to the Underwriter, and the Underwriter, upon the basis of the representations and warranties herein contained, but subject to the conditions hereinafter stated, agrees to purchase from the Selling Stockholder the Firm Shares at $34.66 a share (the " **Purchase Price** ").

On the basis of the representations and warranties contained in this Agreement, and subject to its terms and conditions, the Selling Stockholder agrees to sell to the Underwriter the Additional Shares, and the Underwriter has the right to purchase up to an aggregate of 2,850,000 Additional Shares at the Purchase

Price. You may exercise this right in whole or from time to time in part by giving written notice not later than 30 days after the date of this Agreement. Any exercise notice shall specify the number of Additional Shares to be purchased and the date on which such shares are to be purchased (each such date, an " **Option Closing Date** "). Each Option Closing Date must be at least one business day after the written notice is given and may not be earlier than the closing date for the Firm Shares nor later than five business days after the date of such notice or such other date as shall be agreed between the Selling Stockholder and you. Additional Shares may be purchased as provided in Section 5 hereof solely for the purpose of covering over-allotments made in connection with the offering of the Firm Shares.

Each of the Company and the Selling Stockholder hereby covenants with the Underwriter that it will not during the period ending 30 days after the date of the Prospectus, without the prior written consent of Morgan Stanley & Co. Incorporated (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock; (ii) file or cause to be filed any registration statement with the Securities and Exchange Commission relating to the offering of any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock; or (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (i), (ii) or (iii) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise.

The restrictions contained in the preceding paragraph shall not apply to (A) the shares of Common Stock to be sold pursuant to this Agreement, (B) the shares of Common Stock issuable in connection with the Treasury Units or Corporate Units (as defined in the Prospectus) or the filing of any registration statement relating thereto to the extent required under the terms of the Equity Units (as defined in the Prospectus), (C) the grant by the Company of stock options, restricted stock or other awards pursuant to the Company's benefit plans as described in the Prospectus; *provided* that such options, restricted stock or awards do not become exercisable or vest during such 30-day period, (D) the issuance by the Company of shares of Common Stock upon the exercise of an option or warrant, the lapse of restrictions on restricted stock units, the settlement of stock appreciation rights or the conversion of a security outstanding on or prior to the date hereof and which is described in the Prospectus of which the Underwriter has been advised in writing, (E) issuances by the Company of shares of Common Stock in connection with the acquisition of another corporation or entity or the acquisition of the assets or properties of any such corporation or

entity, so long as (i) the aggregate amount of such issuances does not exceed $500 million and (ii) each of the recipients of the Common Stock agrees in writing prior to the consummation of any such transaction to be bound by the provisions of the preceding paragraph for the remainder of such 30-day period as if such recipients were the Selling Stockholder, (F) the private transfer by the Selling Stockholder of restricted shares of Common Stock, so long as each of the recipients of the Common Stock agrees in writing prior to the consummation of any such transaction to be bound by the provisions of the preceding paragraph for the remainder of such 30-day period as if such recipients were the Selling Stockholder, (G) transactions by any person other than the Company relating to shares of Common Stock or other securities acquired in open market transactions after the completion of the offering of the Shares, (H) the sale of shares by the Selling Stockholder to the Company, (I) the filing of a registration statement on Form S-8 relating to the issuance of stock options, restricted stock and other awards pursuant to the Company's employee benefit plans as described in the Prospectus and (J) the filing of a registration statement on Form S-3 relating to the issuance of Class A Common Stock pursuant to a dividend reinvestment plan and the issuance of shares of Class A Common Stock thereunder. The Selling Stockholder also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Selling Stockholder's shares of Common Stock except in compliance with the foregoing restrictions.

4. *Terms of Public Offering* . The Company and the Selling Stockholder are advised by the Underwriter that the Underwriter proposes to make a public offering of the Shares as soon after this Agreement has become effective as in the Underwriter's judgment is advisable. The Company and the Selling Stockholder are further advised by the Underwriter that the Shares are to be offered to the public in transactions on the NYSE, in the over-the-counter market or through negotiated transactions at market prices or at negotiated prices.

5. *Payment and Delivery*. Payment for the Shares shall be made to the Selling Stockholder in Federal or other funds immediately available in New York City against delivery of such Shares for the account of the Underwriter at 10:00 a.m., New York City time, on December 7, 2005, or at such other time on the same or such other date, not later than December 14, 2005, as shall be agreed in writing by the parties. The time and date of such payment are hereinafter referred to as the " **Closing Date** ."

Payment for any Additional Shares shall be made to the Selling Stockholder in Federal or other funds immediately available in New York City against delivery of such Additional Shares for the account of the Underwriter at 10:00 a.m., New York City time, on the Option Closing Date.

The Firm Shares and Additional Shares shall be registered in such names and in such denominations as you shall request in writing not later than one full business day prior to the Closing Date or the applicable Option Closing Date, as the case may be. The Firm Shares and Additional Shares shall be delivered to you on the Closing Date or an Option Closing Date, as the case may be, with any transfer taxes payable in connection with the transfer of the Shares to the Underwriter duly paid, against payment of the Purchase Price therefor.

6. *Conditions to the Underwriter's Obligations* . The obligations of the Underwriter are subject to the following conditions:

(a) Subsequent to the execution and delivery of this Agreement and prior to the Closing Date:

(i) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any of the Company's securities or the Company's financial strength or claims-paying ability by any "nationally recognized statistical rating organization," as such term is defined for purposes of Rule 436(g)(2) under the Securities Act; and

(ii) there shall not have occurred any material adverse change in the financial condition or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus.

(b) The Underwriter shall have received on the Closing Date a certificate, dated the Closing Date and signed by an executive officer of the Company, to the effect set forth in Section 6(a)(i) above and to the effect that the representations and warranties of the Company contained in this Agreement are true and correct as of the Closing Date and that the Company has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date.

The officer signing and delivering such certificate may rely upon the best of his or her knowledge as to proceedings threatened.

(c) The Underwriter shall have received on the Closing Date a certificate, dated the Closing Date and signed by an executive officer of the Selling Stockholder, to the effect that the representations and warranties of the Selling Stockholder contained in this Agreement are true and correct as

of the Closing Date and that the Selling Stockholder has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date.

The officer signing and delivering such certificate may rely upon the best of his or her knowledge as to proceedings threatened.

(d) The Underwriter shall have received on the Closing Date an opinion and letter of Weil, Gotshal & Manges LLP, outside U.S. counsel for the Company, dated the Closing Date, as set forth in Exhibit B.

(e) The Underwriter shall have received on the Closing Date an opinion of LeBoeuf, Lamb, Greene & MacRae, L.L.P., special U.S. regulatory counsel for the Company, dated the Closing Date, as set forth in Exhibit C.

(f) The Underwriter shall have received on the Closing Date an opinion of LeBoeuf, Lamb, Greene & MacRae, L.L.P., special U.K. counsel for the Company, dated the Closing Date, as set forth in Exhibit D.

(g) The Underwriter shall have received on the Closing Date an opinion of Leon E. Roday, Esq., the Company's General Counsel, dated the Closing Date, as set forth in Exhibit E.

(h) The Underwriter shall have received on the Closing Date an opinion of Craig MacKenzie, Esq., the Company's in-house Australian counsel, dated the Closing Date, as set forth in Exhibit F.

(i) The Underwriter shall have received on the Closing Date an opinion of Winsor Macdonell, Esq., the Company's in-house Canadian counsel, dated the Closing Date, as set forth in Exhibit G.

(j) The Underwriter shall have received on the Closing Date an opinion of Weil, Gotshal & Manges LLP, outside counsel to the Selling Stockholder, dated the Closing Date, as set forth in Exhibit H.

(k) The Underwriter shall have received on the Closing Date an opinion of Davis Polk & Wardwell, counsel for the Underwriter, dated the Closing Date, with respect to such matters as the Underwriter shall request.

The opinions of Weil, Gotshal & Manges LLP, LeBoeuf, Lamb, Greene & MacRae, L.L.P., Leon E. Roday, Esq., Craig MacKenzie, Esq. and Winsor Macdonell, Esq. described in Sections 6(d)- 6(j) above shall be rendered to the Underwriter at the request of the Company or the Selling Stockholder, as the case may be, and shall so state therein.

(l) The Underwriter shall have received, on each of the date hereof and the Closing Date, a letter dated the date hereof or the Closing Date, as the case may be, in form and substance satisfactory to the Underwriter, from KPMG LLP, independent public accountants, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; *provided* that the letter delivered on the Closing Date shall use a "cut-off date" not earlier than the date hereof.

(m) The "lock-up" agreements, each substantially in the form of Exhibit A hereto, between you and each executive officer and director of the Company relating to sales and certain other dispositions of shares of Common Stock or certain other securities, delivered to you on or before the date hereof, shall be in full force and effect on the Closing Date.

The obligations of the Underwriter to purchase Additional Shares hereunder are subject to the delivery to you on the applicable Option Closing Date of such documents as you may reasonably request with respect to the good standing of the Company, the due authorization and issuance of the Additional Shares to be sold on such Option Closing Date and other matters related to the issuance of such Additional Shares.

7. *Covenants of the Company* . The Company covenants with the Underwriter as follows:

(a) To furnish to you, without charge, three signed copies of the Registration Statement (including exhibits thereto) and to furnish to you in New York City, without charge, prior to 10:00 a.m. New York City time on the business day next succeeding the date of this Agreement or as promptly as practicable thereafter and during the period mentioned in Section 7(e) or 7(f) below, as many copies of the Time of Sale Prospectus, the Prospectus and any supplements and amendments thereto or to the Registration Statement as you may reasonably request.

(b) Before amending or supplementing the Registration Statement, the Time of Sale Prospectus or the Prospectus, to furnish to you a copy of each such proposed amendment or supplement and not to file any such proposed amendment or supplement to which you reasonably object, and to file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such Rule.

(c) To furnish to you a copy of each proposed free writing prospectus prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed free writing prospectus to which you reasonably object.

(d) Not to take any action that would result in the Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of the Underwriter that the Underwriter otherwise would not have been required to file thereunder.

(e) If the Time of Sale Prospectus is being used to solicit offers to buy the Shares at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Time of Sale Prospectus in order to make the statements therein, in the light of the circumstances, not misleading, or if any event shall occur or condition exist as a result of which the Time of Sale Prospectus conflicts with the information contained in the Registration Statement then on file, or if, in the opinion of counsel for the Underwriter, it is necessary to amend or supplement the Time of Sale Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriter and to any dealer upon request, either amendments or supplements to the Time of Sale Prospectus so that the statements in the Time of Sale Prospectus as so amended or supplemented will not, in the light of the circumstances when delivered to a prospective purchaser, be misleading or so that the Time of Sale Prospectus , as amended or supplemented, will no longer conflict with the Registration Statement, or so that the Time of Sale Prospectus, as amended or supplemented, will comply with law.

(f) If, during such period after the first date of the public offering of the Shares as in the opinion of counsel for the Underwriter the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) under the Securities Act) is required by law to be delivered in connection with sales by an Underwriter or dealer, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) under the Securities Act) is delivered to a purchaser, not misleading, or if, in the opinion of counsel for the Underwriter, it is necessary to amend or supplement the Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriter and to the dealers (whose names and addresses you will

furnish to the Company) to which Shares may have been sold by you and to any other dealers upon request, either amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) under the Securities Act) is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with law.

(g) To endeavor to qualify the Shares for offer and sale under the securities or Blue Sky laws of such jurisdictions as you shall reasonably request.

(h) To make generally available to the Company's security holders and to you as soon as practicable an earning statement covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the date of this Agreement which shall satisfy the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

8. *Expenses*. Whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, the Company agrees to pay or cause to be paid all expenses incident to the performance of its obligations and the obligations of the Selling Stockholder under this Agreement, including: (i) the fees, disbursements and expenses of the Company's and Selling Stockholder's counsel and the Company's accountants in connection with the registration and delivery of the Shares under the Securities Act and all other fees or expenses in connection with the preparation and filing of the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company and amendments and supplements to any of the foregoing, including all printing costs associated therewith, and the mailing and delivering of copies thereof to the Underwriter and dealers, in the quantities hereinabove specified, (ii) all costs and expenses related to the transfer and delivery of the Shares to the Underwriter (except any transfer or other taxes payable thereon, which shall be paid by the Selling Stockholder), (iii) the cost of printing or the reasonable fees of counsel in producing any Blue Sky or Legal Investment memorandum in connection with the offer and sale of the Shares under state securities laws and all expenses in connection with the qualification of the Shares for offer and sale under state securities laws as provided in Section 7(g) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriter in connection with such qualification and in connection with the Blue Sky or Legal Investment memorandum, (iv) all filing fees and the reasonable fees and disbursements of counsel to the Underwriter incurred in connection with the review and qualification of the offering of the

Shares by the National Association of Securities Dealers, Inc., (v) all costs and expenses incident to listing the Shares on the New York Stock Exchange, (vi) the cost of printing certificates representing the Shares, (vii) the costs and charges of any transfer agent, registrar or depositary, (viii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Shares, including, without limitation, expenses associated with the production of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, travel and lodging expenses of the representatives and officers of the Company and any such consultants, and the cost of any aircraft chartered in connection with the road show with the prior approval of the Company, and (ix) all other costs and expenses incident to the performance of the obligations of the Company and the Selling Stockholder hereunder for which provision is not otherwise made in this Section. It is understood, however, that except as provided in this Section, Section 10 entitled "Indemnity and Contribution", and Section 12 below, the Underwriter will pay all of its costs and expenses, including fees and disbursements of its counsel, stock transfer taxes payable on resale of any of the Shares by it and any advertising expenses connected with any offers it may make.

The provisions of this Section shall not supersede or otherwise affect any agreement that the Company and the Selling Stockholder may otherwise have for the allocation of such expenses among themselves.

9. *Covenants of the Underwriter* . The Underwriter covenants with the Company not to take any action that would result in the Company being required to file with the Commission under Rule 433(d) a free writing prospectus prepared by or on behalf of the Underwriter that otherwise would not be required to be filed by the Company thereunder, but for the action of the Underwriter. The Underwriter acknowledges and agrees that, except as may be set forth in Schedule I hereto, the Company has not authorized or approved any "issuer information" (as defined in Rule 433(h)) for use in any free writing prospectus prepared by or on behalf of the Underwriter.

10. *Indemnity and Contribution.* (a) The Company agrees to indemnify and hold harmless the Underwriter, each person, if any, who controls the Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each affiliate of the Underwriter within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment

thereof, the preliminary prospectus, the Time of Sale Prospectus, any free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) of the Securities Act or the Prospectus (if used within the period set forth in paragraph (f) of Section 7 hereof and as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information relating to the Underwriter furnished to the Company in writing by the Underwriter expressly for use therein.

(b) The Selling Stockholder agrees to indemnify and hold harmless the Company, its directors, its officers who sign the Registration Statement and the Underwriter, each person, if any, who controls the Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each affiliate of the Underwriter within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, the preliminary prospectus, the Time of Sale Prospectus, any free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) of the Securities Act or the Prospectus (if used within the period set forth in paragraph (f) of Section 7 hereof and as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, but only with reference to the Selling Stockholder Information. The liability of the Selling Stockholder under the indemnity agreement contained in this paragraph shall be limited to an amount equal to the net proceeds from the offering of the Shares (before deducting expenses) received by the Selling Stockholder.

(c) The Underwriter agrees to indemnify and hold harmless the Company, the Selling Stockholder, the directors and officers of the Company and Selling Stockholder who sign the Registration Statement and each person, if any, who controls the Company or the Selling Stockholder within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, the preliminary prospectus, the

Time of Sale Prospectus, any other free writing prospectus that the Company has filed or is required to file pursuant to Rule 433(d) of the Securities Act or the Prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, but only with reference to information relating to the Underwriter furnished to the Company in writing by you expressly for use in the Registration Statement, the preliminary prospectus, the Time of Sale Prospectus, any other free writing prospectus that the Company has filed or is required to file pursuant to Rule 433(d) of the Securities Act or the Prospectus or any amendment or supplement thereto.

(d) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Section 10(a), 10(b) or 10(c), such person (the " **indemnified party** ") shall promptly notify the person against whom such indemnity may be sought (the " **indemnifying party** ") in writing and the indemnifying party, upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the reasonable fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in respect of the legal expenses of any indemnified party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for (i) the fees and expenses of more than one separate firm (in addition to any local counsel) for the Underwriter and all persons, if any who control the Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act or who are affiliates of the Underwriter within the meaning of Rule 405 under the Securities Act, (ii) the fees and expenses of more than one separate firm (in addition to any local counsel) for the Company, its directors, its officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either such Section and (iii) the fees and expenses of more than one separate firm (in addition to any local counsel) for the Selling Stockholder and all persons, if any, who controls the Selling Stockholder within the meaning of either such Section, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Underwriter and such control persons and affiliates of the Underwriter, such

firm shall be designated in writing by the Underwriter. In the case of any such separate firm for the Company and such directors, officers and control persons of the Company, such firm shall be designated in writing by the Company. In the case of any such separate firm for the Selling Stockholder and such control persons of the Selling Stockholder, such firm shall be designated in writing by the Selling Stockholder. The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

(e) To the extent the indemnification provided for in Section 10(a), 10(b) or 10(c) is unavailable to an indemnified party in respect of any losses, claims, damages or liabilities referred to under such paragraph, then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) if the indemnifying party is the Company or the Selling Stockholder, in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party or parties on the one hand and the indemnified party or parties on the other hand from the offering of the Shares, (ii) if the indemnifying person is an Underwriter, in such proportion as is appropriate to reflect the relative fault of such Underwriter on the one hand and the indemnified party or parties on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities or (iii) if the allocation provided by clause 10(e)(i)or 10(e)(ii) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 10(e)(i) above or the relative fault referred to in clause 10(e)(ii) but also the relative fault (in cases covered by clause 10(e)(i)) or such relative benefits (in cases covered by clause 10(e)(ii)) of the indemnifying party or parties on the one hand and of the indemnified party or parties on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company or the Selling Stockholder on the one hand and the Underwriter on the other hand in connection with the offering of the Shares shall be deemed to be in the same respective proportions as the net proceeds from the offering of the Shares (before deducting expenses) received by the Selling Stockholder bear to the total underwriting discounts and commissions received by the Underwriter.

The relative fault of the Company or the Selling Stockholder on the one hand and the Underwriter on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Selling Stockholder or by the Underwriter and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The liability of the Selling Stockholder under the contribution agreement contained in this paragraph shall be limited to an amount equal to the net proceeds from the offering of the Shares (before deducting expenses) received by the Selling Stockholder under this Agreement.

(f) The Company, the Selling Stockholder and the Underwriter agree that it would not be just or equitable if contribution pursuant to this Section 10 were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Section 10(e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in Section 10(e) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 10, the Underwriter shall not be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that the Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The remedies provided for in this Section 10 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(g) The indemnity and contribution provisions contained in this Section 10 and the representations, warranties and other statements of the Company and the Selling Stockholder contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Underwriter, any person controlling the Underwriter or any affiliate of the Underwriter, by or on behalf of the Selling Stockholder or any person controlling the Selling Stockholder, or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Shares.

11. *Termination* . The Underwriter may terminate this Agreement by notice given to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date (i) trading in securities generally on the New York Stock Exchange shall have been suspended or materially limited, (ii) a general moratorium on commercial banking activities in the State of New York or the United States shall have been declared by Federal or New York State authorities, or (iii) there shall have occurred any material outbreak, or material escalation, of hostilities or other national or international calamity or crisis, of such magnitude and severity in its effect on the financial markets of the United States, in the reasonable judgment of the Underwriter, as to prevent or materially impair the marketing, or enforcement of contracts for sale, of the Shares.

12. *Effectiveness* . This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

If this Agreement shall be terminated by the Underwriter because of any failure or refusal on the part of the Company or the Selling Stockholder to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Company or the Selling Stockholder shall be unable to perform its obligations under this Agreement, the Company or the Selling Stockholder as the case may be will reimburse the Underwriter for all out-of-pocket expenses (including the fees and disbursements of its counsel) reasonably incurred by the Underwriter in connection with this Agreement or the offering contemplated hereunder.

13. *Counterparts* . This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

14. *Applicable Law* . This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

15. *Headings* . The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

16. *Nature of Underwriter's Obligations* . The Company acknowledges that in connection with the offering of the Shares: (a) the Underwriter has acted at arms length, is not an agent of, and owes no fiduciary duties to, the Company or any other person, (b) the Underwriter owes the Company only those duties and obligations set forth in this Agreement and prior written agreements (to the extent not superseded by this Agreement), if any, and (c) the Underwriter may have interests that differ from those of the Company. The Company waives to the full extent permitted by applicable law any claims it may have against the Underwriter arising from an alleged breach of fiduciary duty in connection with the offering of the Shares.

17. *Entire Agreement* . This Agreement, together with any contemporaneous written agreements and any prior written agreements (to the extent not superseded by this Agreement) that relate to the offering of the Shares, represents the entire agreement between the Company and the Selling Stockholder, on the one hand, and the Underwriter, on the other, with respect to the preparation of the preliminary prospectus, the Time of Sale Prospectus, the Prospectus, and the conduct of the offering, and the purchase and sale of the Shares.

Very truly yours,

GENWORTH FINANCIAL, INC.

By: /s/ Joseph J. Pehota

Name: Joseph J. Pehota
Title: Senior Vice President -
Business Development

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ Kathryn A. Cassidy

Name: Kathryn A. Cassidy
Title: Senior Vice President

Accepted as of the date hereof

MORGAN STANLEY & CO. INCORPORATED

By: MORGAN STANLEY & CO. INCORPORATED

By: /s/ John Tyree

Name: John Tyree
Title: Executive Director

SCHEDULE I

Pricing Information

1. Price per Share paid by the Underwriter: $34.66
2. Number of Shares purchased by the Underwriter: 38,000,000
3. Proceeds to the Selling Stockholder: $1,317,080,000

SCHEDULE II

LIST OF DESIGNATED SUBSIDIARIES

Designated Subsidiaries	Jurisdiction of Incorporation
Brookfield Life Assurance Company Limited	(Bermuda)
Federal Home Life Insurance Company	(Virginia)
First Colony Life Insurance Company	(Virginia)
Genworth Capital Life Assurance Company of New York	(New York)
Genworth Life and Annuity Assurance Company	(Virginia)
GEMIC Holdings Company	(Canada)
Genworth Mortgage Holdings, LLC	(North Carolina)
Genworth Financial Mortgage Insurance Company Pty Limited	(Australia)
Genworth Financial Mortgage Insurance Holdings Pty Ltd.	(Australia)
General Electric Capital Assurance Company	(Delaware)
Genworth Mortgage Insurance Corporation	(North Carolina)
Genworth Financial International Holdings, Inc.	(Delaware)
Genworth Financial Mortgage Insurance Company Canada	(Canada)
GNA Corporation	(Washington)
Jamestown Life Insurance Company	(Virginia)

EXHIBIT A

FORM OF DIRECTOR & OFFICER LOCK-UP LETTER

December , 2005

Morgan Stanley & Co. Incorporated
1585 Broadway
New York, NY 10036

Dear Sirs and Mesdames:

The undersigned understands that Morgan Stanley & Co. Incorporated (the " **Underwriter** ") proposes to enter into an Underwriting Agreement (the " **Underwriting Agreement** ") with Genworth Financial, Inc., a Delaware corporation (the " **Company** "), and GE Financial Assurance Holdings, Inc., a Delaware corporation (the " **Selling Stockholder** "), providing for the public offering (the " **Common Stock Offering** ") of shares of Class A common stock, par value $0.001 per share, of the Company (the " **Common Stock** ").

To induce the Underwriter to continue its efforts in connection with the Common Stock Offering, the undersigned hereby agrees that, without the prior written consent of the Underwriter, it will not, during the period commencing on the date hereof and ending 30 days after the date of the final prospectus relating to the Common Stock Offering (the " **Lock-up Date** "), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise; *provided, however* , that each of the undersigned may offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, up to, but not more than, an aggregate of 50,000 shares of Common Stock in one or more transactions commencing on the date hereof and ending 30 days after the Lock-up Date. The foregoing restrictions on

transfer shall not apply to (a) the transfer of any shares of Common Stock to an immediate family member of the undersigned or to a trust where the beneficiaries of the trust are drawn solely from a group consisting of the undersigned and immediate family members of the undersigned, (b) the transfer of any shares of Common Stock to a transferee as a *bona fide* gift or gifts, or (c) transactions relating to shares of Common Stock or other securities acquired in open market transactions after the completion of the Public Offerings; *provided, however* , that in the case of any transfer pursuant to clause (a) or (b) of this sentence, (i) the transferee agrees in writing to be bound by the terms of this agreement and (ii) no filing by any party (donor, donee, transferor or transferee) under Section 16(a) of the Securities Exchange Act of 1934, as amended, shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 made after the expiration of the 30 day period referred to above). Immediate family member of a person means the spouse, lineal descendants, father, mother, brother, sister, father-in-law, mother-in-law, brother-in-law and sister-in-law of such person. In addition, the undersigned agrees that, without the prior written consent of the Underwriter, it will not, during the period commencing on the date hereof and ending 30 days after the Lock-up Date, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's shares of Common Stock except in compliance with the foregoing restrictions.

The undersigned understands that the Company, the Selling Stockholder and the Underwriter are relying upon this agreement in proceeding toward consummation of the Common Stock Offering. The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns. The undersigned understands that if the Underwriting Agreement shall not be entered into within 60 days of the date hereof or the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the shares of Common Stock to be sold thereunder, the undersigned shall be released from all obligations under this agreement.

Whether or not the Common Stock Offering actually occurs depends on a number of factors, including market conditions. Any Public Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company, the Selling Stockholder and the Underwriter.

Very truly yours,

_____

(Name)

_____

(Address)

EXHIBIT B-1

FORM OF U.S. COMPANY COUNSEL OPINION

1. The Company has been duly incorporated, is a corporation validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as described in the Time of Sale Prospectus.

2. Each of Genworth Financial International Holdings, Inc. and General Electric Capital Assurance Company (each, a " **Subsidiary** ") is a corporation validly existing and in good standing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

3. The authorized capital stock of the Company consists of 1,500,000,000 shares of Class A common stock, par value $0.001 per share, 700,000,000 shares of Class B common stock, par value $0.001 per share, and 100,000,000 shares of preferred stock, par value $0.001 per share. All the Shares to be sold by the Selling Stockholder are duly authorized, validly issued, fully paid and nonassessable, with no personal liability attaching to the ownership thereof, and have not been issued in violation of any preemptive rights pursuant to law or in the Company's Certificate of Incorporation.

4. All the outstanding shares of capital stock of each Subsidiary are owned of record by the Company or one of its subsidiaries. To our knowledge, such shares are also owned beneficially by the Company or one of its subsidiaries and are free and clear of all adverse claims, limitations on voting rights, options and other encumbrances.

5. The Company has all requisite corporate power and authority to execute and deliver the Underwriting Agreement and to perform its obligations thereunder. The execution, delivery and performance of the Underwriting Agreement by the Company have been duly authorized by all necessary corporate action on the part of the Company.

6. The execution and delivery by the Company of the Underwriting Agreement and the performance by the Company of its obligations thereunder will not conflict with, constitute a default under or violate (i) any of the terms, conditions or provisions of the Certificate of Incorporation or by-laws of the Company, (ii) any of the terms, conditions or provisions of any document, agreement or other instrument filed as an exhibit to the Registration Statement, (iii) the laws of the State of New York, the corporate laws of the State of

Delaware or federal law or regulation (other than federal and state securities or Blue Sky laws or insurance statutes or regulations, as to which we express no opinion in this paragraph), or (iv) any judgment, writ, injunction, decree, order or ruling of any court or governmental authority binding on the Company or any of its subsidiaries of which we are aware.

7. No consent, approval, waiver, license or authorization or other action by or filing with any federal, New York or Delaware corporate governmental authority is required in connection with the execution and delivery by the Company of the Underwriting Agreement, the consummation by the Company of the transactions contemplated hereby or the performance by the Company of its obligations thereunder, except for those in connection with federal and state securities or Blue Sky laws or insurance statutes or regulations, as to which we express no opinion in this paragraph, and those already obtained or made.

8. The statements set forth in (A) the Time of Sale Prospectus and the Prospectus under the captions "Description of Capital Stock," and "Certain U.S. Federal Tax Considerations for Non-U.S. Holders" (B) the Proxy Statement for the Company's 2005 annual meeting of stockholders under the caption "Certain Relationships and Transactions" and "Executive Compensation – Approval of the 2004 Genworth Financial, Inc. Omnibus Incentive Plan" and (C) the Registration Statement in response to the requirements of Item 15 of Form S-3, insofar as such statements constitute summaries of the legal matters, documents or proceedings referred to therein, fairly present the information required with respect to such legal matters, documents and proceedings and fairly summarize the matters referred to therein in all material respects.

9. To our knowledge, there are no legal or governmental proceedings pending or overtly threatened to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or any of its subsidiaries is subject that are required to be described in the Registration Statement or the Prospectus and are not so described or any contracts or other documents that are required to be described in the Registration Statement or the Prospectus or to be filed or incorporated by reference as exhibits to the Registration Statement that are not described, filed or incorporated as required.

10. The Registration Statement has become effective under the Securities Act, and we are not aware of any stop order suspending the effectiveness of the Registration Statement.

11. The Shares have been authorized for listing on the New York Stock Exchange, subject only to official notice of issuance, and have been registered under the Exchange Act.

EXHIBIT B-2

FORM OF U.S. COMPANY COUNSEL LETTER

The primary purpose of our professional engagement was not to establish or confirm factual matters or financial or quantitative information, and many determinations involved in the preparation of the Registration Statement, the Time of Sale Prospectus and Prospectus are of a non-legal character. In addition, we have not undertaken any obligation to verify independently any of the factual matters set forth in the Registration Statement, the Time of Sale Prospectus and Prospectus. Consequently, in this letter we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement, the Time of Sale Prospectus and Prospectus. Also, we do not make any statement herein with respect to any of the financial statements and related notes thereto, the financial statement schedules or the financial, statistical or accounting data contained in the Registration Statement, the Time of Sale Prospectus and Prospectus.

We have reviewed the Registration Statement, the Time of Sale Prospectus and Prospectus and we have participated in conferences with representatives of the Company, its independent public accountants, its special insurance regulatory counsel, its local counsel, you and your counsel, and the Selling Stockholder, at which conferences the contents of the Registration Statement, the Time of Sale Prospectus and Prospectus and related matters were discussed.

Subject to the foregoing, we confirm to you that, on the basis of the information we gained in the course of performing the services referred to above, no facts have come to our attention which cause us to believe that (i) the Registration Statement as of the effective date, the Time of Sale Prospectus as of its date or the Prospectus as of its date do not comply as to form in all material respects with the requirements of the Securities Act of 1933, as amended, and the Rules and Regulations thereunder, (ii) the Registration Statement, on the effective date thereof, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading or (iii) each of the Time of Sale Prospectus and the Prospectus, as of its date or as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

EXHIBIT C

FORM OF U.S. COMPANY REGULATORY COUNSEL OPINION

1. Each subsidiary listed in Schedule A hereto (an " **Insurance Subsidiary** ") has the necessary permits, licenses and authorizations under the insurance laws and regulations of the jurisdiction set forth opposite such Insurance Subsidiary's name on Schedule A hereto to conduct the lines of insurance business set forth opposite such Insurance Subsidiary's name on Schedule A hereto, except where the failure to have such permits, licenses or authorizations would not reasonably be expected to, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

2. The Company is not, and after giving effect to the offering and sale of the Shares and the application of the net proceeds from such sale as described in the Prospectus under the caption "Use of Proceeds" will not be, required to register as an "investment company," as such term is defined in the Investment Company Act of 1940.

3. The statements set forth in the Annual Report on Form 10-K for the year ended December 31, 2004 under the caption "Item 1. Business – Regulation," the Proxy Statement under the caption "Certain Relationships and Transactions—Reinsurance Transactions," and the Prospectus under the caption "Risk Factors—Risks Relating to Our Mortgage Insurance Segment," insofar as such statements purport to describe provisions of documents referred to therein, the Federal laws of the United States of America, the laws of the State of New York or the insurance laws and regulations of the Connecticut, Delaware, New York, North Carolina, South Carolina, Texas, Virginia and Wisconsin, fairly summarize such provisions or such laws in all material respects.

SCHEDULE A TO EXHIBIT C

	Insurance Subsidiaries	Jurisdiction of Domicile	Lines of Insurance Business
1.	American Mayflower Life Insurance Company of New York	New York	Life, Annuities and Accident and Health Insurance
2.	Federal Home Life Insurance Company	Virginia	Life, Annuities, Credit Accident and Sickness, Credit Life and Accident and Sickness
3.	FFRL Re Corp.	Virginia	Life, Annuities, Accident and Sickness, Variable Life and Variable Annuities
4.	First Colony Life Insurance Company	Virginia	Life, Credit Life, Annuities, Accident and Sickness, Industrial Life, Variable Life, Variable Annuities, Credit Accident and Sickness
5.	GE Capital Life Assurance Company of New York	New York	Life, Annuities and Accident and Health Insurance
6.	GE Group Life Assurance Company	Connecticut	Accident and Health, Reinsurance, Life Non-Participating
7.	GE Life and Annuity Assurance Company	Virginia	Life, Credit Life, Annuities, Accident and Sickness, Industrial Life, Variable Life, Variable Annuities, Credit Accident and Sickness
8.	Genworth Mortgage Reinsurance Corporation	North Carolina	Credit Insurance, subject to the following limitations: Restricted, no new business
9.	Genworth Residential Mortgage Insurance Corporation of North Carolina	North Carolina	Credit Insurance
10.	General Electric Capital Assurance Company	Delaware	Life, including annuities, Variable Annuities and Health
11.	Genworth Home Equity Insurance Corporation	North Carolina	Credit Insurance, subject to the following limitations: Restricted, no new business

Insurance Subsidiaries	Jurisdiction of Domicile	Lines of Insurance Business
12. Genworth Mortgage Insurance Corporation	North Carolina	Credit Insurance
13. Genworth Mortgage Insurance Corporation of North Carolina	North Carolina	Credit Insurance
14. Jamestown Life Insurance Company	Virginia	Life, Credit Life, Annuities, Accident and Sickness, Industrial Life, Variable Life, Variable Annuities, Credit Accident and Sickness
15. Private Residential Mortgage Insurance Corporation	North Carolina	Credit Insurance
16. Professional Insurance Company	Texas	Life; Accident and Health
17. River Lake Insurance Company	South Carolina	Reinsurance of specified risks from First Colony Life Insurance Company
18. Verex Assurance, Inc.	Wisconsin	Mortgage Insurance

EXHIBIT D

FORM OF U.K. COMPANY COUNSEL OPINION

1. GE Mortgage Insurance Limited (the " **UK Insurance Subsidiary** ") is a company incorporated with limited liability under the laws of England and Wales, has been in continuous existence since 26th June 1991, and is not in liquidation and has the corporate power, and necessary UK Financial Services Authority ("FSA") authorization to effect and carry out contracts of insurance in the United Kingdom in classes 14, 15 and 16 (credit, miscellaneous financial loss and suretyship).

2. The statements set forth in the Annual Report on Form 10-K for the year ended December 31, 2004 under the captions "Item 1. Business – Regulation - U.K. Insurance Regulation" and "Regulation - Mortgage Insurance- International Regulation – United Kingdom and Continental Europe," insofar as such statements purport to describe provisions of documents governed by the laws of England and Wales referred to therein or the laws of England and Wales, fairly summarize such provisions or laws, in all material respects.

EXHIBIT E

FORM OF COMPANY GENERAL COUNSEL OPINION

1. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

2. Each Designated Subsidiary of the Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation or formation, has the full power and authority to own its property and to conduct its business as described in the Time of Sale Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

3. All of the issued shares of capital stock of the Company and each Designated Subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned, with respect to each Designated Subsidiary, directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

4. The execution and delivery by the Company of, and the performance by the Company of its obligations under, the Underwriting Agreement will not contravene any provision of applicable law or the certificate of incorporation or by-laws of the Company or, any of the terms, conditions or provisions of any document, agreement or other instrument filed as an exhibit to the Registration Statement, or, to the best of my knowledge, any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any of its subsidiaries, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under the Underwriting Agreement, except such as may be required by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Shares.

5. The Company and each Designated Subsidiary of the Company that is engaged in the business of insurance or reinsurance (each an " **Insurance Subsidiary** ", collectively the " **Insurance Subsidiaries** ") are duly licensed to

conduct an insurance or reinsurance business, as the case may be, under the insurance statutes of each jurisdiction in which the conduct of its business requires such licensing, except for such jurisdictions in which the failure of the Company or the Insurance Subsidiaries to be so licensed would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

6. The statements set forth in the Annual Report on Form 10-K for the year ended December 31, 2004 and in the Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2005, June 30, 2005 and September 30, 2005 under the captions “Legal Proceedings” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations-Overview-Our corporate reorganization”, in each case insofar as such statements constitute summaries of the legal matters, documents or proceedings referred to therein, as of the date such reports were filed with the Securities and Exchange Commission and as of the date hereof (with respect to the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2005), fairly presented or present the information called for with respect to such legal matters, documents and proceedings and fairly summarized or summarize the matters referred to therein in all material respects.

EXHIBIT F

FORM OF AUSTRALIAN COMPANY COUNSEL OPINION

1. GE Mortgage Insurance Company Pty Limited (" **GEMICO** ") and each of its related companies – GE Mortgage Insurance Holdings Pty Limited, GE Mortgage Insurance Finance Holdings Pty Limited and GE Mortgage Insurance Finance Pty Limited (collectively, the " **Genworth Australia Entities** ") have been duly incorporated, are validly existing as corporations in good standing under the laws of the State of Victoria, Australia, have the corporate power, necessary permits, licenses, approvals and authority to own their own property and (in the case of GEMICO) to conduct its business as carried on as of the date hereof.

2. All of the issued shares of capital stock of each of the Genworth Australia Entities have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

3. The statements set forth in the Annual Report on Form 10-K for the year ended December 31, 2004 under the caption "Item 1. Business – Regulation – Mortgage Insurance – International regulation – Australia" insofar as such statements purport to describe Australian legal matters, documents or proceedings referred to therein, fairly summarize such legal matters, documents and proceedings in all material respects.

EXHIBIT G

FORM OF CANADIAN COMPANY COUNSEL OPINION

1. Genworth Financial Mortgage Insurance Company Canada (" **GFMICC** ") has been duly incorporated, is validly existing as a corporation in good standing under the laws of Canada and has the corporate power, necessary permits, licenses, approvals and authority to own its own property and to conduct its business as carried on as of the date hereof.

2. All of the issued shares of capital stock of GFMICC have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

3. The statements set forth in the Annual Report on Form 10-K for the year ended December 31, 2004 under the captions "Item 1. Business – Regulations – Mortgage Insurance – International regulation – Canada" and "Item 1. Business – International mortgage insurance – Canada" insofar as such statements purport to describe Canadian legal matters, documents or proceedings referred to therein, fairly summarize such legal matters, documents and proceedings in all material respects.

EXHIBIT H

FORM OF U.S. SELLING STOCKHOLDER COUNSEL OPINION

1. The Selling Stockholder has all requisite corporate power and authority to execute and deliver the Underwriting Agreement and to perform its obligations thereunder. The execution, delivery and performance of the Underwriting Agreement by the Selling Stockholder have been duly authorized by all necessary corporate action on the part of the Selling Stockholder.

2. The execution and delivery by the Selling Stockholder of the Underwriting Agreement and the performance by the Selling Stockholder of its obligations thereunder will not conflict with, constitute a default under or violate (i) any of the terms, conditions or provisions of the Certificate of Incorporation or by-laws of the Selling Stockholder, (ii) any of the terms, conditions or provisions of any document, agreement or other instrument listed as an exhibit to the Registration Statement and to which the Selling Stockholder is party, (iii) the laws of the State of New York, the corporate laws of the State of Delaware or federal law or regulation (other than federal and state securities or Blue Sky laws or insurance statutes or regulations, as to which we express no opinion in this paragraph), or (iv) any judgment, writ, injunction, decree, order or ruling of any court or governmental authority binding on the Selling Stockholder of which we are aware.

3. No consent, approval, waiver, license or authorization or other action by or filing with any federal, New York or Delaware corporate governmental authority is required in connection with the execution and delivery by the Selling Stockholder of the Underwriting Agreement, the consummation by the Selling Stockholder of the transactions contemplated thereby or the performance by the Selling Stockholder of its obligations thereunder, except for those in connection with federal and state securities or Blue Sky laws or insurance statutes or regulations, as to which we express no opinion in this paragraph, and those already obtained or made.

4. The Shares are owned of record by the Selling Stockholder. To our knowledge, the Shares are also owned beneficially by the Selling Stockholder and are free and clear of all adverse claims, options and other encumbrances.

5. Assuming that the Underwriter acquires the Shares being sold to it pursuant to the Underwriting Agreement without notice of an adverse claim thereto, upon (a)(i) indication by the Depositary Trust Company (the " **DTC** ") by book entry that the Shares have been credited to such Underwriter's securities account at DTC or (ii) DTC's acquisition of such Shares for the Underwriter and acceptance of such Shares for such Underwriter's securities account (assuming in either such case that DTC does not have notice of any adverse claim) and (b) payment therefor in accordance with the terms of the Underwriting Agreement, (x) DTC shall be a protected purchaser of such Shares, (y) the Underwriter will acquire a valid security entitlement in respect of such Shares, and (z) no action based on an adverse claim may be validly asserted against such Underwriter with respect to its interest in such Shares. For purposes of this paragraph, the terms "adverse claim," "notice of an adverse claim," "protected purchaser," "securities account" and "security entitlement" have the respective meanings ascribed thereto in Sections 8-102(a)(1), 8-102(a)(17), 8-105, 8-303 and 8-501 of the Uniform Commercial Code in effect in the State of New York.

Exhibit 10.1

Director Compensation Summary

Annual Retainer – Each non-employee director not designated by General Electric Company ("GE") (each, an "Eligible Director") is paid an annual fee of $160,000 in quarterly installments, following the end of each quarter of service. Of this amount, 40% (or $64,000) of the annual fee is paid in cash and 60% (or $96,000) is paid in deferred stock units ("DSUs"). Instead of receiving a cash payment, directors may elect to have up to 100% of their annual fee paid in DSUs.

Fees for Committee Chairs – As additional compensation for service as chairperson, the chairperson of the Audit Committee will receive an annual cash retainer of $15,000. All other standing committee chairpersons will receive an annual cash retainer of $10,000.

Matching Gift Program – Each Eligible Director will be eligible for the matching of charitable contributions on a dollar-for-dollar basis up to a maximum matching contribution of $15,000 during any calendar year pursuant to the contribution guidelines established by the Genworth Foundation.

Reimbursement of Certain Expenses – In addition to reimbursement of director travel expenses to attend board and committee meetings in accordance with policies approved from time to time by the NCGC, Genworth will, with prior approval of the chair of the NCGC, reimburse Eligible Directors for the expenses of attending director education seminars.

Compensation for Directors Designated by GE – Any director who is designated by GE (as holder of Genworth's Class B Common Stock) but who is not a current employee of GE may receive reasonable compensation from GE, as determined by GE in its sole discretion.

No Compensation for Other Directors – Directors who are employees of Genworth or GE or their respective affiliates will not receive compensation for serving on Genworth's Board.

The compensation arrangements set forth above are effective immediately, except with respect to the matching gift program, which shall become effective January 1, 2006.

Exhibit 10.2

2004 Genworth Financial, Inc.
Omnibus Incentive Plan
Restricted Stock Unit Award Agreement

Dear [RSU Grantee]:

Congratulations on your selection as a Participant in the 2004 Genworth Financial, Inc. Omnibus Incentive Plan (the " Plan "). This Award Agreement and the Plan together govern your rights under this Award and set forth all of the conditions and limitations affecting such rights. Unless the context otherwise requires, capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, the Plan's terms shall supersede and replace the conflicting terms of this Award Agreement.

1. **Grant.** You are hereby granted Restricted Stock Units (" RSUs "). Each RSU entitles you to receive from the Company one Share of the Company's Class A common stock for which the restrictions set forth in paragraph 3 lapse in accordance with the terms of this Award Agreement, the Plan, and any rules and procedures adopted by the Committee.

a. Grant Date . [Grant Date].

b. Number of RSUs . [Number of RSUs].

c. Restriction Lapse Dates . The RSUs shall not provide you with any rights or interests therein until the restrictions lapse on such RSUs. [Restriction Lapse Dates].

[**2.** **Dividend Equivalents.** Until such time as the following restrictions lapse, or the RSUs are cancelled, whichever occurs first, the Company will establish an amount to be paid to the Participant ("Dividend Equivalent") equal to the number of RSUs subject to restriction under this Award Agreement times the per share quarterly dividend payments made to shareholders of the Company's Class A common stock. The Company shall accumulate Dividend Equivalents and will pay the Participant a cash amount equal to the Dividend Equivalents accumulated and unpaid as of each date that restrictions lapse (without interest) reasonably promptly after such date. Notwithstanding the foregoing, any accumulated and unpaid Dividend Equivalents attributable to RSUs that are cancelled will not be paid and are immediately forfeited upon cancellation of the RSUs.]

3. **Restrictions .** Restrictions on the number of RSUs specified in this Award Agreement will lapse on the designated restriction lapse dates only if you have been continuously in the service of the Company or one of its Affiliates through such dates. RSUs shall be immediately cancelled upon termination of your service with the Company and its Affiliates, except as follows:

a. Employment Termination Due to Death . If your service with the Company and its Affiliates terminates as a result of your death, then restrictions on all RSUs shall immediately lapse.

b. Employment Termination More Than One Year After Grant Date . If, on or after the first anniversary of the original Grant Date, your service with the Company and its Affiliates terminates as a result of any of the reasons set forth below, each as defined below or determined in accordance with rules adopted by the Committee, then restrictions on RSUs shall automatically lapse or the RSUs shall be cancelled as provided below:

[**(i) Termination for Retirement .** If your service with the Company and its Affiliates terminates as a result of your voluntary resignation on or after you have attained age sixty (60) and accumulated five (5) or more years of combined and continuous service with the Company, then restrictions on your RSUs shall automatically lapse six months after your resignation.]

(ii) Termination for Total Disability . If your service with the Company and its Affiliates terminates as a result of your Disability then restrictions on your RSUs shall automatically lapse. For purposes of this Award Agreement, " Disability " shall mean a permanent disability that would make you eligible for benefits under the long-term disability program maintained by the Company or any of its Affiliates (without regard to any time period during which the disabling condition must exist) or in the absence of any such program, such meaning as the Committee shall determine.

(iii) Termination for Layoff . If your service with the Company and its Affiliates terminates as a result of a Layoff, then restrictions on RSUs scheduled to lapse on the first restriction lapse date shall immediately lapse, and the remaining RSUs covered by this Award Agreement shall be immediately cancelled. For purposes of this Award Agreement, " Layoff " shall mean a job loss due to any reduction in the work force of indefinite duration.

Any RSUs for which the restrictions do not lapse in accordance with the terms in this paragraph 3 shall be cancelled.

4. Change of Control . Notwithstanding anything herein to the contrary, unless otherwise specifically prohibited under applicable laws or by the rules and regulations of any governing governmental agencies or stock exchange on which the Shares are listed:

a. Upon the occurrence of a Change of Control in which the Successor Entity fails to Assume and Maintain this Award of RSUs, the restrictions on all such RSUs shall immediately lapse as of the effective date of the Change of Control; an amount determined below shall be distributed or paid to you within thirty (30) days following the date of such termination of service in cash, Shares, other securities, or any combination, as determined by the Committee; and the RSUs shall thereafter terminate.

b. If a Change of Control occurs and the Successor Entity Assumes and Maintains this Award of RSUs, and if your service with the Company and its Affiliates is terminated by the Company or one of its Affiliates without Cause (other than such termination resulting from your death or Disability) or by you for Good Reason within twelve (12) months following the effective date of the Change of Control, then the restrictions on all such RSUs shall immediately lapse as of the date of such termination of service; an amount determined below shall be distributed or paid to you within thirty (30) days following the date of such termination of service in cash, Shares, other securities, or any combination, as determined by the Committee; and the RSUs shall thereafter terminate.

The amount to be distributed or paid to you pursuant to this paragraph 4 shall equal the Fair Market Value of one Share for each such RSU as of (i) the effective date of the Change of Control in the case of subparagraph a. above or (ii) the date of such termination of service in the case of subparagraph b. above.

c. For purposes of this Award Agreement:

(i) " Cause " shall mean (i) your willful and continued failure to substantially perform your duties with the Company and its Affiliates (other than any such failure resulting from your Disability); (ii) your willful engagement in conduct (other than conduct covered under clause (i) above) which is injurious to the Company and/or its Affiliates, monetarily or otherwise; or (iii) your violation of material Company or Affiliate policy, or your breach of noncompetition, confidentiality, or other restrictive covenant with respect to the Company or any of its Affiliates, that applies to you; *provided* , *however* , that for purposes of clauses (i) and (ii) of this definition, no act, or failure to act, on your part shall be deemed "willful" unless done, or omitted to be done, by you not in good faith and without reasonable belief that the act, or failure to act, was in the best interests of the Company and/or its Affiliates.

(ii) " Good Reason " shall mean any reduction in the aggregate value of your compensation (including base salary and bonus), or a substantial reduction in the aggregate value of benefits provided to you; *provided* , *however* , that Company-initiated across-the-board reductions in compensation or benefits affecting substantially all employees shall alone not be considered Good Reason.

5. **Nontransferability .** During the period of restriction, the RSUs awarded pursuant to this Award Agreement may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (" Transfer "), other than by will or by the laws of descent and distribution, except as provided in the Plan. If any prohibited Transfer, whether voluntary or involuntary, of the RSUs is attempted to be made, or if any attachment, execution, garnishment, or lien shall be attempted to be issued against or placed upon the RSUs, your right to such RSUs shall be immediately forfeited to the Company, and this Award Agreement shall be null and void.

6. **Requirements of Law .** The granting of the RSUs and the issuance of Shares under the Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required. The RSUs shall be null and void to the extent the grant of RSUs or the lapse of restrictions thereon is prohibited under the laws of the country of your residence.

7. **Administration .** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Award Agreement, all of which shall be binding upon you, the Participant.

8. **Continuation of Employment .** This Award Agreement shall not confer upon you any right to continuation of employment by the Company or any of its Affiliates, nor shall this Award Agreement interfere in any way with the Company's or any of its Affiliate's right to terminate your employment at any time.

9. **Plan; Prospectus and Related Documents .**

a. A copy of the Plan will be furnished upon written or oral request made to the Human Resources Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or telephone (804) 281-6000.

b. As required by applicable securities laws, the Company is delivering to you a prospectus in connection with this Award, which delivery is being made electronically. You can access the prospectus on the Company's intranet via the following web address: http://welcometo.genworth.net/PlanProspectus . The prospectus includes the Company's prospectus, filed on May 25, 2004, pursuant to Rule 424(b) under the Securities Act of 1933, as amended, which can also be accessed at the foregoing web address. A paper copy of the prospectus may also be obtained without charge by contacting the Human Resources Department at the address or telephone number listed above.

c. You are hereby notified that in the future the Company will deliver to you electronically a copy of the Company's Annual Report to Stockholders for each fiscal year, as well as copies of all other reports, proxy statements and other communications distributed to the Company's stockholders. Each of the documents referenced in this subparagraph c. may be accessed by going to the Company's website at www.genworth.com and clicking on "Investor Info" and then "SEC Filings" (or, if the Company changes its web site, by accessing such other web site address(es) containing investor information to which the Company may direct you in the future) and will be deemed delivered to you upon posting or filing by the Company. Upon written or oral request, paper copies of these documents (other than certain exhibits) may also be obtained by contacting the Company's Human Resources Department at the address or telephone number listed above or by contacting the Investor Relations Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or telephone (804) 281-6000.

10. **Amendment, Modification, Suspension, and Termination .** The Board of Directors shall have the right at any time in its sole discretion, subject to certain restrictions, to alter, amend, modify, suspend, or terminate the Plan in whole or in part, and the Committee shall have the right at any time in its sole discretion to alter, amend, modify, suspend or terminate the terms and conditions of any Award; *provided* , *however* , that no such action shall adversely affect in any material way your Award without your written consent.

11. **Applicable Law .** The validity, construction, interpretation, and enforceability of this Award Agreement shall be determined and governed by the laws of the State of Delaware without giving effect to the principles of conflicts of law.

12. **Entire Agreement .** This Award Agreement, the Plan, and the rules and procedures adopted by the Committee contain all of the provisions applicable to the RSUs and no other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to you.

13. **Agreement to Participate .** If you do not wish to participate in the Plan and be subject to the provisions of this Award Agreement, please contact the Human Resources Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or at (804) 281-6000, within thirty (30) days of receipt of this Award Agreement. If you do not respond within thirty (30) days of receipt of this Award Agreement, the Award Agreement is deemed accepted. If you choose to participate in the Plan, you agree to abide by all of the governing terms and provisions of the Plan and this Award Agreement.

Additionally, by agreeing to participate, you acknowledge that you have reviewed the Plan and this Award Agreement, and you fully understand all of your rights under the Plan and this Award Agreement, the Company's remedies if you violate the terms of this Award Agreement, and all of the terms and conditions which may limit your eligibility to retain and receive the Stock Options and/or Shares issued pursuant to the Plan and this Award Agreement.

Please refer any questions you may have regarding your Restricted Stock Unit grant to your local Human Resources Manager.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

Exhibit 10.3

2004 Genworth Financial, Inc.
Omnibus Incentive Plan
Restricted Stock Unit Award Agreement

Replacement Grants for other than September 2003 Award

Dear [RSU Grantee]:

Congratulations on your selection as a Participant in the 2004 Genworth Financial, Inc. Omnibus Incentive Plan (the " Plan "). This Award Agreement and the Plan together govern your rights under this Award and set forth all of the conditions and limitations affecting such rights. Unless the context otherwise requires, capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, the Plan's terms shall supersede and replace the conflicting terms of this Award Agreement.

1. **Grant.** You are hereby granted Restricted Stock Units (" RSUs ") with Dividend Equivalents. Each RSU entitles you to receive from the Company (i) one Share for which the restrictions set forth in paragraph 3 lapse in accordance with their terms, and (ii) quarterly cash payments equivalent to the dividend paid to shareholders of the Company's Class A common stock, each in accordance with the terms of this Award Agreement, the Plan, and any rules and procedures adopted by the Committee.

a. Grant Date . [Grant Date].

b. Original GE Grant Date(s) . [Original GE Grant Date(s)].

c. Number of RSUs . [Number of RSUs].

d. Value of RSUs on Grant Date . [Value of RSUs on Grant Date].

e. Restriction Lapse Dates . The RSUs shall not provide you with any rights or interests therein until the restrictions lapse on such RSUs. [Restriction Lapse Dates].

2. **Dividend Equivalents** . Until your service with the Company and its Affiliates is terminated for any reason, or until such time as the restrictions lapse, whichever occurs first, the Company will pay you a cash amount equal to the number of RSUs subject to restriction times the per Share quarterly dividend payments made to shareholders of the Company's Class A common stock, with such payments to be made reasonably promptly after the payment date of each quarterly dividend.

3. **Restrictions .** Restrictions on the number of RSUs specified in this Award Agreement will lapse on the designated restriction lapse dates only if you have been continuously in the service of the Company or one of its Affiliates through such dates. RSUs shall be immediately cancelled upon termination of your service with the Company and its Affiliates, except as follows:

a. Employment Termination Due to Death . If your service with the Company and its Affiliates terminates as a result of your death, then restrictions on all RSUs shall immediately lapse.

b. Employment Termination More Than One Year After Grant Date . If, on or after the first anniversary of the original GE grant date, your service with the Company and its Affiliates terminates as a result of any of the reasons set forth below, each as defined below or determined in accordance with rules adopted by the Committee, then restrictions on RSUs shall automatically lapse or the RSUs shall be cancelled as provided below:

(i) **Termination for Retirement .** If your service with the Company and its Affiliates terminates as a result of your voluntary resignation on or after you have attained age sixty (60) and accumulated five (5) or more years of combined and continuous service with the Company, then restrictions on your RSUs shall automatically lapse six months after your resignation.

(ii) **Termination for Disability .** If, on or after the first anniversary of the original GE grant date your service with the Company and its Affiliates terminates as a result of your Disability, then restrictions on your RSUs shall automatically lapse. For purposes of this Award Agreement, " Disability " shall mean a permanent disability that would make you eligible for benefits under the long-term disability program maintained by the Company or any of its Affiliates (without regard to any time period during which the disabling condition must exist) or in the absence of any such program, such meaning as the Committee shall determine.

Any RSUs for which the restrictions do not lapse in accordance with the terms in this paragraph 3 shall be cancelled.

4. **Change of Control** . Notwithstanding anything herein to the contrary, unless otherwise specifically prohibited under applicable laws or by the rules and regulations of any governing governmental agencies or stock exchange on which the Shares are listed:

a. Upon the occurrence of a Change of Control in which the Successor Entity fails to Assume and Maintain this Award of RSUs, the restrictions on all such RSUs shall immediately lapse as of the effective date of the Change of Control; an amount determined below shall be distributed or paid to you within thirty (30) days following the date of such termination of service in cash, Shares, other securities, or any combination, as determined by the Committee; and the RSUs shall thereafter terminate.

b. If (i) a Change of Control occurs and the Successor Entity Assumes and Maintains this Award of RSUs, and (ii) your service with the Company and its Affiliates is terminated by the Company or one of its Affiliates without Cause (other than such termination resulting from your death or Disability) or by you for Good Reason within twelve (12) months following the effective date of the Change of Control, and (iii) you are not at that time covered by the Company's 2005 Change of Control Plan, or successor plan, then the restrictions on all such RSUs shall immediately lapse as of the date of such termination of service; an amount determined below shall be distributed or paid to you within thirty (30) days following the date of such termination of service in cash, Shares, other securities, or any combination, as determined by the Committee; and the RSUs shall thereafter terminate.

The amount to be distributed or paid to you pursuant to this paragraph 4 shall equal the Fair Market Value of one Share for each such RSU as of (i) the effective date of the Change of Control in the case of subparagraph a. above or (ii) the date of such termination of service in the case of subparagraph b. above.

c. For purposes of this Award Agreement:

(i) " Cause " shall mean (i) your willful and continued failure to substantially perform your duties with the Company and its Affiliates (other than any such failure resulting from your Disability); (ii) your willful engagement in conduct (other than conduct covered under clause (i) above) which is injurious to the Company and/or its Affiliates, monetarily or otherwise; or (iii) your violation of material Company or Affiliate policy, or your breach of noncompetition, confidentiality, or other restrictive covenant with respect to the Company or any of its Affiliates, that applies to you; *provided* , *however* , that for purposes of clauses (i) and (ii) of this definition, no act, or failure to act, on your part shall be deemed "willful" unless done, or omitted to be done, by you not in good faith and without reasonable belief that the act, or failure to act, was in the best interests of the Company and/or its Affiliates.

(ii) " Good Reason " shall mean any reduction in the aggregate value of your compensation (including base salary and bonus), or a substantial reduction in the aggregate value of benefits provided to you; *provided* , *however* , that Company-initiated across-the-board reductions in compensation or benefits affecting substantially all employees shall alone not be considered Good Reason.

5. **Nontransferability .** During the period of restriction, the RSUs awarded pursuant to this Award Agreement may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (" Transfer "), other than by will or by the laws of descent and distribution, except as provided in the Plan. If any prohibited Transfer, whether voluntary or involuntary, of the RSUs is attempted to be made, or if any attachment, execution, garnishment, or lien shall be attempted to be issued against or placed upon the RSUs, your right to such RSUs shall be immediately forfeited to the Company, and this Award Agreement shall be null and void.

6. **Requirements of Law .** The granting of the RSUs and the issuance of Shares under the Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required. The RSUs shall be null and void to the extent the grant of RSUs or the lapse of restrictions thereon is prohibited under the laws of the country of your residence.

7. **Administration .** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Award Agreement, all of which shall be binding upon you, the Participant.

8. **Continuation of Employment .** This Award Agreement shall not confer upon you any right to continuation of employment by the Company or any of its Affiliates, nor shall this Award Agreement interfere in any way with the Company's or any of its Affiliate's right to terminate your employment at any time.

9. Plan; Prospectus and Related Documents .

a. A copy of the Plan will be furnished upon written or oral request made to the Human Resources Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or telephone (804) 281-6000.

b. As required by applicable securities laws, the Company is delivering to you a prospectus in connection with this Award, which delivery is being made electronically. You can access the prospectus on the Company's intranet via the following web address: http://welcometo.genworth.net/PlanProspectus . The prospectus includes the Company's prospectus, filed on May 25, 2004, pursuant to Rule 424(b) under the Securities Act of 1933, as amended, which can also be accessed at the foregoing web address. A paper copy of the prospectus may also be obtained without charge by contacting the Human Resources Department at the address or telephone number listed above.

c. You are hereby notified that in the future the Company will deliver to you electronically a copy of the Company's Annual Report to Stockholders for each fiscal year, as well as copies of all other reports, proxy statements and other communications distributed to the Company's stockholders. Each of the documents referenced in this subparagraph c. may be accessed by going to the Company's website at www.genworth.com and clicking on "Investor Info" and then "SEC Filings" (or, if the Company changes its web site, by accessing such other web site address(es) containing investor information to which the Company may direct you in the future) and will be deemed delivered to you upon posting or filing by the Company. Upon written or oral request, paper copies of these documents (other than certain exhibits) may also be obtained by contacting the Company's Human Resources Department at the address or telephone number listed above or by contacting the Investor Relations Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or telephone (804) 281-6000.

10. Amendment, Modification, Suspension, and Termination . The Board of Directors shall have the right at any time in its sole discretion, subject to certain restrictions, to alter, amend, modify, suspend, or terminate the Plan in whole or in part, and the Committee shall have the right at any time in its sole discretion to alter, amend, modify, suspend or terminate the terms and conditions of any Award; *provided , however ,* that no such action shall adversely affect in any material way your Award without your written consent.

11. Applicable Law . The validity, construction, interpretation, and enforceability of this Award Agreement shall be determined and governed by the laws of the State of Delaware without giving effect to the principles of conflicts of law.

12. Entire Agreement . This Award Agreement, the Plan, and the rules and procedures adopted by the Committee contain all of the provisions applicable to the RSUs and no other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to you.

13. **Agreement to Participate .** If you do not wish to participate in the Plan and be subject to the provisions of this Award Agreement, please contact the Human Resources Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or at (804) 281-6000, within thirty (30) days of receipt of this Award Agreement. If you do not respond within thirty (30) days of receipt of this Award Agreement, the Award Agreement is deemed accepted. If you choose to participate in the Plan, you agree to abide by all of the governing terms and provisions of the Plan and this Award Agreement.

Additionally, by agreeing to participate, you acknowledge that you have reviewed the Plan and this Award Agreement, and you fully understand all of your rights under the Plan and this Award Agreement, the Company's remedies if you violate the terms of this Award Agreement, and all of the terms and conditions which may limit your eligibility to retain and receive the Stock Options and/or Shares issued pursuant to the Plan and this Award Agreement.

Please refer any questions you may have regarding your Stock Options grant to your local Human Resources Manager.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

Exhibit 10.4

2004 Genworth Financial, Inc.
Omnibus Incentive Plan
Restricted Stock Unit Award Agreement

Replacement Grant for September 2003 Award

Dear [RSU Grantee]:

Congratulations on your selection as a Participant in the 2004 Genworth Financial, Inc. Omnibus Incentive Plan (the " Plan "). This Award Agreement and the Plan together govern your rights under this Award and set forth all of the conditions and limitations affecting such rights. Unless the context otherwise requires, capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, the Plan's terms shall supersede and replace the conflicting terms of this Award Agreement.

1. **Grant.** You are hereby granted Restricted Stock Units (" RSUs ") with Dividend Equivalents. Each RSU entitles you to receive from the Company (i) one Share for which the restrictions set forth in paragraph 3 lapse in accordance with their terms, and (ii) quarterly cash payments equivalent to the dividend paid to shareholders of the Company's Class A common stock, each in accordance with the terms of this Award Agreement, the Plan, and any rules and procedures adopted by the Committee.

a. Grant Date . [Grant Date].

b. Original GE Grant Date . [Original GE Grant Date].

c. Number of RSUs . [Number of RSUs].

d. Value of RSUs on Grant Date . [Value of RSUs on Grant Date].

e. Restriction Lapse Dates . The RSUs shall not provide you with any rights or interests therein until the restrictions lapse on such RSUs. [Restriction Lapse Dates].

2. **Dividend Equivalents .** Until your service with the Company and its Affiliates is terminated for any reason, or until such time as the restrictions lapse, whichever occurs first, the Company will pay you a cash amount equal to the number of RSUs subject to restriction times the per Share quarterly dividend payments made to shareholders of the Company's Class A common stock, with such payments to be made reasonably promptly after the payment date of each quarterly dividend.

3. **Restrictions .** Restrictions on the number of RSUs specified in [the attached Exhibit] will lapse on the designated restriction lapse dates only if you have been continuously in the service of the Company or one of its Affiliates through such dates. RSUs shall be immediately cancelled upon termination of your service with the Company and its Affiliates, except as follows:

a. Employment Termination Due to Death . If your service with the Company and its Affiliates terminates as a result of your death, then restrictions on all RSUs shall immediately lapse.

b. Employment Termination Due to Transfer of Business to Successor Employer . If your service with the Company and its Affiliates terminates as a result of employment by a successor employer to which the Company has transferred a business operation, then restrictions on any RSUs shall continue to lapse in accordance with the restriction lapse dates.

c. Employment Termination More Than One Year After Grant Date . If, on or after the first anniversary of the original GE grant date, your service with the Company and its Affiliates terminates as a result of any of the reasons set forth below, each as defined below or determined in accordance with rules adopted by the Committee, then restrictions on RSUs shall automatically lapse or the RSUs shall be cancelled as provided below:

(i) **Termination for Retirement or Total Disability .** Restrictions on all RSUs shall immediately lapse if (a) your service with the Company and its Affiliates terminates as a result of your voluntary resignation on or after you have attained age sixty (60) and accumulated five (5) or more years of combined and continuous service with the Company, General Electric Company and any of their Affiliates, or (b) your service with the Company and its Affiliates terminates as a result of your Disability. For purposes of this Award Agreement, " Disability " shall mean a permanent disability that would make you eligible for benefits under the long-term disability program maintained by the Company or any of its Affiliates (without regard to any time period during which the disabling condition must exist) or in the absence of any such program, such meaning as the Committee shall determine.

(ii) **Termination for Layoff .** If your service with the Company and its Affiliates terminates as a result of a Layoff, then restrictions on RSUs scheduled to lapse on the first restriction lapse date shall immediately lapse, and the remaining RSUs covered by this Award Agreement shall be immediately cancelled. For purposes of this Award Agreement, " Layoff " shall mean a job loss due to any reduction in the work force of indefinite duration.

Any RSUs for which the restrictions do not lapse in accordance with the terms in this paragraph 3 shall be cancelled. The Committee may, in circumstances determined in its sole discretion, provide for the lapse of the restrictions at earlier dates.

4. **Change of Control .** Notwithstanding anything herein to the contrary, unless otherwise specifically prohibited under applicable laws or by the rules and regulations of any governing governmental agencies or stock exchange on which the Shares are listed:

a. Upon the occurrence of a Change of Control in which the Successor Entity fails to Assume and Maintain this Award of RSUs, the restrictions on all such RSUs shall immediately lapse as of the effective date of the Change of Control; an amount determined below shall be distributed or paid to you within thirty (30) days following the date of such termination of service in cash, Shares, other securities, or any combination, as determined by the Committee; and the RSUs shall thereafter terminate.

b. If a Change of Control occurs and the Successor Entity Assumes and Maintains this Award of RSUs, and if your service with the Company and its Affiliates is terminated by the Company or one of its Affiliates without Cause (other than such termination resulting from your death or Disability) or by you for Good Reason within twelve (12) months following the effective date of the Change of Control, then the restrictions on all such RSUs shall immediately lapse as of the date of such termination of service; an amount determined below shall be distributed or paid to you within thirty (30) days following the date of such termination of service in cash, Shares, other securities, or any combination, as determined by the Committee; and the RSUs shall thereafter terminate.

The amount to be distributed or paid to you pursuant to this paragraph 4 shall equal the Fair Market Value of one Share for each such RSU as of (i) the effective date of the Change of Control in the case of subparagraph a. above or (ii) the date of such termination of service in the case of subparagraph b. above.

c. For purposes of this Award Agreement:

(i) " Cause " shall mean (i) your willful and continued failure to substantially perform your duties with the Company and its Affiliates (other than any such failure resulting from your Disability); (ii) your willful engagement in conduct (other than conduct covered under clause (i) above) which is injurious to the Company and/or its Affiliates, monetarily or otherwise; or (iii) your violation of material Company or Affiliate policy, or your breach of noncompetition, confidentiality, or other restrictive covenant with respect to the Company or any of its Affiliates, that applies to you; *provided , however* , that for purposes of clauses (i) and (ii) of this definition, no act, or failure to act, on your part shall be deemed "willful" unless done, or omitted to be done, by you not in good faith and without reasonable belief that the act, or failure to act, was in the best interests of the Company and/or its Affiliates.

(ii) " Good Reason " shall mean any reduction in the aggregate value of your compensation (including base salary and bonus), or a substantial reduction in the aggregate value of benefits provided to you; *provided , however* , that Company-initiated across-the-board reductions in compensation or benefits affecting substantially all employees shall alone not be considered Good Reason.

5. **Nontransferability .** During the period of restriction, the RSUs awarded pursuant to this Award Agreement may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (" Transfer "), other than by will or by the laws of descent and distribution, except as provided in the Plan. If any prohibited Transfer, whether voluntary or involuntary, of the RSUs is attempted to be made, or if any attachment, execution, garnishment, or lien shall be attempted to be issued against or placed upon the RSUs, your right to such RSUs shall be immediately forfeited to the Company, and this Award Agreement shall be null and void.

6. **Requirements of Law .** The granting of the RSUs and the issuance of Shares under the Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required. The RSUs shall be null and void to the extent the grant of RSUs or the lapse of restrictions thereon is prohibited under the laws of the country of your residence.

7. **Administration .** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Award Agreement, all of which shall be binding upon you, the Participant.

8. **Continuation of Employment .** This Award Agreement shall not confer upon you any right to continuation of employment by the Company or any of its Affiliates, nor shall this Award Agreement interfere in any way with the Company's or any of its Affiliate's right to terminate your employment at any time.

9. **Plan; Prospectus and Related Documents .**

a. A copy of the Plan will be furnished upon written or oral request made to the Human Resources Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or telephone (804) 281-6000.

b. As required by applicable securities laws, the Company is delivering to you a prospectus in connection with this Award, which delivery is being made electronically. You can access the prospectus on the Company's intranet via the following web address: http://welcometo.genworth.net/PlanProspectus . The prospectus includes the Company's prospectus, filed on May 25, 2004, pursuant to Rule 424(b) under the Securities Act of 1933, as amended, which can also be accessed at the foregoing web address. A paper copy of the prospectus may also be obtained without charge by contacting the Human Resources Department at the address or telephone number listed above.

c. You are hereby notified that in the future the Company will deliver to you electronically a copy of the Company's Annual Report to Stockholders for each fiscal year, as well as copies of all other reports, proxy statements and other communications distributed to the Company's stockholders. Each of the documents referenced in this subparagraph c. may be accessed by going to the Company's website at www.genworth.com and clicking on "Investor Info" and then "SEC Filings" (or, if the Company changes its web site, by accessing such other web site address(es) containing investor information to which the Company may direct you in the future) and will be deemed delivered to you upon posting or filing by the Company. Upon written or oral request, paper copies of these documents (other than certain exhibits) may also be obtained by contacting the Company's Human Resources Department at the address or telephone number listed above or by contacting the Investor Relations Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or telephone (804) 281-6000.

10. **Amendment, Modification, Suspension, and Termination .** The Board of Directors shall have the right at any time in its sole discretion, subject to certain restrictions, to alter, amend, modify, suspend, or terminate the Plan in whole or in part, and the Committee shall have the right at any time in its sole discretion to alter, amend, modify, suspend or terminate the terms and conditions of any Award; *provided , however ,* that no such action shall adversely affect in any material way your Award without your written consent.

11. **Applicable Law .** The validity, construction, interpretation, and enforceability of this Award Agreement shall be determined and governed by the laws of the State of Delaware without giving effect to the principles of conflicts of law.

12. **Entire Agreement .** This Award Agreement, the Plan, and the rules and procedures adopted by the Committee contain all of the provisions applicable to the RSUs and no other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to you.

13. **Agreement to Participate .** If you do not wish to participate in the Plan and be subject to the provisions of this Award Agreement, please contact the Human Resources Department, Genworth Financial, Inc., 6620 W. Broad Street, Richmond, VA 23230, or at (804) 281-6000, within thirty (30) days of receipt of this Award Agreement. If you do not respond within thirty (30) days of receipt of this Award Agreement, the Award Agreement is deemed accepted. If you choose to participate in the Plan, you agree to abide by all of the governing terms and provisions of the Plan and this Award Agreement.

    Additionally, by agreeing to participate, you acknowledge that you have reviewed the Plan and this Award Agreement, and you fully understand all of your rights under the Plan and this Award Agreement, the Company's remedies if you violate the terms of this Award Agreement, and all of the terms and conditions which may limit your eligibility to retain and receive the Stock Options and/or Shares issued pursuant to the Plan and this Award Agreement.

Please refer any questions you may have regarding your Stock Options grant to your local Human Resources Manager.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.