

Subject: Mortgage Insurance Product Changes

April 7, 2009

As the leading private sector supplier of mortgage default insurance in Canada, Genworth combines global experience in risk analytics, technology and customer service to deliver safe and responsible mortgage insurance products to the Canadian marketplace.

In response to changes in the Canadian economy and housing markets, we announce the following mortgage insurance product and guideline changes, effective April 18, 2009.

Product & Guideline Changes

- The New Recommended Credit Scores* For The Cash-Out Refinance Program Are As Follows:
 - 90.01-95% LTV: 700 (Increased from 650)
 - 85.01-90% LTV: 660 (Increased from 600)
- The Recommended Credit Scores* For High-Rise (4+ Floors) Condominiums Are As Follows:
 - 90.01-95% LTV: 700 (No previous minimum)
 - 85.01-90% LTV: 660 (No previous minimum)
- The New Recommended Maximum GDS/TDS Ratio is 35/42% For All Credit Scores and All Products
- Investment Property (Rentals) And CreditAssist Are No Longer Eligible For High-Ratio Mortgage Insurance
- The New Maximum Loan-to-value and Recommended Credit Scores* For The Business For Self (Alt. A) Product Are As Follows (Previous Credit Score Requirements In Brackets):

LTV Ratio	Recommended Credit Score*	Premium Rates	
		Purchase	Refinance
90.01% - 95%	n/a	n/a	n/a
85.01% - 90%	700+ (650)	4.75%	n/a
80.01% - 85%	680+ (650)	2.90%	2.90%

*Genworth will average the scores pulled from both credit bureaus for each borrower, and the recommended score requirement will apply to all borrowers on the application

Applications submitted prior to April 18, 2009, will be adjudicated based on the previous guidelines. If you have any questions regarding these changes, please contact your Business Development Leader or the undersigned.

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