

GNW06-58  
April 24, 2006

## Faster 1035 Exchanges for Our Fixed Universal Life Products!

We've **revamped** our 1035 process, making it quicker and more efficient while retaining our distinctive competitive advantages.

### We've made four significant improvements:

1. An earlier request for surrender ... *before*, not after, policy delivery. (In almost all cases, this means commissions will be paid quicker.)
2. Delivery of one policy ... in the *vast majority* of cases.
3. Elimination of Delivery Receipt, Form No.1925 ... one *less* delivery requirement.
4. A new, multi-company 1035 Exchange Agreement ... [Form No. GNW-1035A](#).

### We didn't change the things that benefit you and your clients today ...

- The seamless transition from old to new coverage. Your client gets the comfort of uninterrupted coverage and the benefit of faster process time (up to 30 days quicker than the old process).
- Our distinctive competitive advantages ...
  - Coverage can start when we initiate the surrender process. The policy values in the old contracts act as the first premium payment. All delivery requirements must be met.
  - The 12-month advantage for products offering secondary guarantees. 1035 money received any time during the first policy year starts working toward the secondary guarantee as of the first day of the first policy year. (Premiums are credited to policy values on the day they are received.)

**Coverage with an approved 1035, a 12-month secondary guarantee advantage *AND* a faster new process ... now that's something to get excited about! *Go!* with Genworth Financial.**

Click [here](#) for Process Guidelines, Transition Rules and Loan Transfer and Marketing Materials information.

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Genworth Financial companies include:

Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Lynchburg, VA

First Colony Life Insurance Company, Lynchburg, VA

Capital Brokerage Corporation, Stamford, CT

Variable products issued by Genworth Life and Annuity Insurance Company

Principal underwriter: Capital Brokerage Corporation (dba Genworth Financial Brokerage Corporation in Indiana)

3001 Summer Street, P.O. Box 120041, Stamford, CT 06905, Member NASD/SIPC

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## **New, Faster 1035 Process – Basic Steps**

We will follow these basic steps in this precise order:

- 1. Receive Required Forms** (We must receive all required forms before proceeding)
  - All required 1035 forms, Form No. GNW-1035A and, as appropriate, Form No.1035B or Form No. GE-1035B.
  - All state mandated forms, e.g., replacement, HIV Testing consent
- 2. Coverage approved as applied for?**
  - Yes – Request Surrender (Step 3)
  - No – Request new illustration that reflects approved coverage
    - The Owner and agent must sign and date the new illustration and it must be returned to us. Waiver of Signed Illustration can not be substituted for an illustration
    - You can image the signed illustration to us or fax it to 434 948.5090. If you fax, be sure to follow the [Faxed Document Guide](#).
- 3. Request surrender of the policy(ies) being exchanged**
- 4. Receive the 1035 money**
- 5. Issue the new policy**
- 6. Receive any requested delivery requirements**
- 7. Settle the policy**
- 8. Pay commissions**

**Note:** The policy date will be the date we initiate surrender except when ...

- a Temporary Insurance Application and Agreement (TIAA) was issued. The policy date will be the date of the TIAA.
- backdating is requested. The policy date will be the specific date requested.

## Transition Rules

[Form No. GNW-1035A](#) sets out the terms and conditions of putting coverage into effect under the new process **and it is required to qualify for the new process**. Consequently, cases presently pending under the old form are not eligible for the new process.

Effective May 22, 2006, we will no longer accept the old Exchange Agreement, Form No.1035A. The new Exchange Agreement, Form No. GNW-1035A, must be used.

## Loan Transfers

Form No. GNW-1035A refers to loan transfers. At this time, we are not accepting loan transfers. Loan transfer capability is coming soon ... and we won't have to introduce a new form when it arrives.

Once we start accepting loan transfers, they will not be available with all products. Before checking "Yes" to a loan transfer, please refer to the detailed product or contact the Fixed Life Sales Support Team at 888 325.5433, extension 5555, to ensure the option is available.

## Marketing Materials

Get producers interested in the advantages of our 1035 administration with the following materials:

- [e-ad](#) - "1035 – the 12-month Advantage"
- [Postcard](#) - "An Issued Policy – No Money Up Front"
- [Flier](#) - 1035 "Do You Know"
- [Brochure](#) – "Finer Points of Lifetime Guarantees"