



# SECURELIVING® SERIES

## **RATE SAVER**

A Fixed Single Premium Deferred Annuity with  
Market Value Adjustment

Issued by Genworth Life and Annuity Insurance Company

## GET ON THE ROAD TO RETIREMENT SECURITY

*Harold and Liz, ages 62 and 60, have been looking forward to retirement for the past few years. They plan on spending their time traveling across the country in their RV. From beaches and mountains to state parks and landmarks, the two have put together a long list of destinations they hope to visit. Though they have definite retirement goals, they need a financial plan.*

Have you mapped out your retirement plans? Perhaps your dreams include traveling or relaxing at home and spending time with your family. Maybe you see yourself enjoying a new hobby or devoting more time to your favorite activity.

Regardless of how you envision spending your time, it's important to have a plan for the future to help you meet your goals. An annuity from Genworth Life and Annuity Insurance Company can help you take control of your future — and make your retirement dreams a reality.

### WHAT IS A FIXED DEFERRED ANNUITY WITH MARKET VALUE ADJUSTMENT?

A fixed deferred annuity offers a guaranteed interest rate for a specific period of time and provides the ability to receive guaranteed income for life. Your money also accumulates on a tax-deferred basis — so you do not pay taxes\* on any earnings until you withdraw them from the contract. Most contracts offer a free withdrawal amount each year without surrender charges.

A Market Value Adjustment (MVA) is a provision that applies when you make a withdrawal from your contract before the guarantee period ends that is greater than the free withdrawal amount. This adjustment could increase or decrease the amount you receive for your withdrawal. An MVA allows Genworth Life and Annuity the ability to offer a higher interest rate than would otherwise be available on a similar product without this provision.

*\*Withdrawals may be taxable, and a 10% federal penalty may apply to withdrawals taken before 59½.*

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

#### Insurance and Annuity Products:

- **Are not** deposits.
- **Are not** guaranteed by any bank or its affiliates.
- **Are not** insured by the FDIC or any other federal government agency.
- **May** decrease in value.



**FOR PEOPLE WHO WANT:**

- Choice of Initial Interest Rate Guarantee Term
- Tax-Deferred Growth
- A Secure Way to Save for Retirement
- A Retirement Vehicle That Helps Satisfy Long-Term Needs



## BENEFITS OF OUR FIXED ANNUITY

### *SecureLiving® Rate Saver*

#### **GUARANTEED PRINCIPAL**

Your retirement assets are safe. With SecureLiving Rate Saver, your money is guaranteed, subject to the claims-paying ability of the issuing insurance company — Genworth Life and Annuity Insurance Company. Your Surrender Value will never be less than your single premium plus interest earned minus any previous withdrawals, surrender charges and MVA.

#### **INTEREST RATE GUARANTEE**

When you purchase a SecureLiving Rate Saver annuity, the interest rate is guaranteed for the period of time you select. This is called the initial Guarantee Term. Following the initial Guarantee Term, for example, 5 or 7 years, you have the opportunity to renew into another Guarantee Term available at that time.

During the last 30 days of each Guarantee Term, there will be no surrender charge and MVA if you choose to do one of the following:

- Make a full surrender or partial withdrawal
- Renew into a new Guarantee Term from those offered at that time
- Exchange your contract for another annuity contract
- Annuitize the Contract Value and begin receiving steady, guaranteed retirement income

Unless you instruct us otherwise, your contract will automatically renew into a new Guarantee Term of the same length if available, or the next shortest available Guarantee Term. For owners age 86 and over at the time of renewal, the default renewal will be a 1 year term. A new surrender schedule and MVA will apply to each renewal term.

*Harold and Liz plan to slow down after their travels and relax at home with their friends and family. They want to make sure that between now and then they don't deplete their savings. If possible, they would even like to grow some of the money they've set aside for later years, without exposing themselves to very much risk. They schedule a meeting with their financial professional, Dave, and ask him to review their portfolio to make sure they are on track to meet their goals. Dave has a few recommendations for the couple.*

## ACCESS YOUR FUNDS

With SecureLiving Rate Saver, you can withdraw money from your annuity's Contract Value. The free withdrawal amount is the greater of:

- The last 12 months of interest (minus any previously withdrawn amounts during that 12 month period), or
- For qualified contracts, such as an IRA, the required minimum distribution under federal tax law.

For systematic withdrawals, you can take your interest credited in equal amounts of at least \$100 on a monthly, quarterly, semi-annual or annual basis.

You can take a withdrawal as long as the annuity's Contract Value remains at least \$10,000 after the withdrawal. Withdrawals in excess of the free withdrawal amount, prior to the end of the Guarantee Term, are subject to the surrender charge and MVA.

Your Contract Value will be reduced by the full amount of your withdrawal request, however the amount payable for the withdrawal may be less due to surrender charges and MVA.

*Dave recommends a “buy and hold” strategy for a portion of their funds. He suggests a SecureLiving Rate Saver fixed annuity from Genworth Life & Annuity. With this strategy, in five to seven years the SecureLiving Rate Saver annuity will have grown in value and can provide Harold and Liz with a secure way to continue to grow their money until they need it.*

## SURRENDER CHARGES

The surrender charge is a percent of the amount withdrawn that is in excess of the free withdrawal amount. The surrender charge is based on the Guarantee Term and the year in which you request a surrender or make a withdrawal.

### The surrender charges are:

|         |                              |
|---------|------------------------------|
| 5 Years | 9%, 8%, 7%, 6%, 5% *         |
| 7 Years | 9%, 8%, 7%, 6%, 5%, 4%, 3% * |

*\*A different surrender schedule will apply upon renewal. There is no surrender charge during the last 30 days of any Guarantee Term. See contract for further details.*

## MARKET VALUE ADJUSTMENT

In addition to surrender charges, an MVA will apply if you withdraw more than the free withdrawal amount or surrender your contract before the end of your Guarantee Term. The MVA is an adjustment that compares the index rate\*\* at the time of withdrawal with the index rate at the beginning of your Guarantee Term. The MVA may increase or decrease the amount you receive. There is no MVA during the last 30 days of each Guarantee Term.

The MVA is applied to any withdrawal amount that is greater than the free withdrawal amount. The adjustment is calculated using a percentage determined by multiplying the number of years remaining in the Guarantee Term by the change in the index rate since the beginning of the Guarantee Term. If the index rate has gone up, the adjustment will be negative, reducing the amount you receive. If the index rate has gone down, the adjustment will be positive, increasing the amount you receive. Please see your contract for a full description.

### Example

Assume you purchased a SecureLiving Rate Saver with the 7-year Guarantee Term. After 4.5 years, the Contract Value is \$100,000 and the free withdrawal amount is \$3,000. You withdraw \$20,000 from the Contract Value. At the time of the withdrawal the index rate is 4% up from 3% at the beginning of the Guarantee Term.

Since the withdrawal occurs in the 5th year of the Guarantee Term, the surrender charge percentage is 5%.

- Surrender charge is  $(\$20,000 - \$3,000) \times 5\% = \$850$
- MVA percentage is  $(3\% - 4\%) \times 2.5 = -2.5\%$
- MVA is  $(\$20,000 - \$3,000) \times -2.5\% = -\$425$

*The amount received for the withdrawal will be  $\$20,000 - \$850 + (-\$425) = \$18,725$*

After the withdrawal, the remaining Contract Value will be equal to \$80,000

*\*\*The index rate is based on the Constant Maturity Treasury rates published by the U.S. Department of Treasury.*

**TAX-DEFERRED GROWTH**

Interest earnings are not subject to income taxes until withdrawn. Over time, your money accumulates more quickly than in a savings vehicle crediting the same interest rate which is taxed annually.

**DEPENDABLE INCOME**

When you are ready to begin receiving income payments, you can select the payout option that works best for you:

- Life Income with Period Certain (10, 15, or 20 Years)
- Joint Life and Survivor Income with a 10-Year Period Certain

You should discuss with your tax professional your particular tax situation before selecting a payout option.

If you do not select a specific payout option by the Annuity Commencement Date, the default payout option will be life with 10-year period certain.

**MEDICAL CARE FACILITY WAIVER**

This annuity also includes a waiver for confinement to a medical care facility, such as a nursing home. After the first contract year, you may take a one time withdrawal of up to 50% of the Contract Value without surrender charge or MVA if you are confined to a medical care facility for 30 consecutive days. Additional restrictions apply; refer to the contract form for details.

**PREMIUM AMOUNTS**

The minimum premium for all SecureLiving Rate Saver contracts is \$25,000. Premiums greater than \$1,000,000 require home office approval.

*Harold and Liz are doing everything they had imagined in their retirement years: spending time on the road and seeing the things they've always wanted to. They know that with careful planning and the purchase of a SecureLiving® Rate Saver fixed annuity, they are well on their way to a secure and comfortable future.*

## QUICK REFERENCE GUIDE

### *SecureLiving® Rate Saver Annuity*

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>For People Who Are Looking For</i> | <ul style="list-style-type: none"> <li>• Choice of initial interest rate Guarantee Term</li> <li>• Tax-deferred growth</li> <li>• A secure way to save for retirement</li> <li>• A retirement vehicle that helps satisfy long-term needs</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <i>Maximum Issue Age</i>              | 85 (age at last birthday, for Owner and Annuitant)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <i>Premium Amounts</i>                | Minimum single premium: \$25,000 (qualified and non-qualified); premium amounts over \$1,000,000 require home office approval.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <i>Predictable Accumulation</i>       | The initial interest rate is guaranteed for the term you select (5 to 7 year terms are currently available). If you hold this annuity to the end of the Guarantee Term, the principal and interest are guaranteed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <i>Renewal Interest Rate</i>          | Prior to renewal, we will declare a Base Interest Rate for the renewal Guarantee Term. That rate will not be less than the Minimum Guarantee Interest Rate.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <i>Renewal</i>                        | <ul style="list-style-type: none"> <li>• Prior to the end of the Guarantee Term we will notify you of the Guarantee Terms available upon renewal. You will have the last 30 days of the Guarantee Term to make a renewal selection or you can surrender the contract without surrender charges or Market Value Adjustment (MVA).</li> <li>• Unless you instruct us otherwise, your contract will automatically renew into another Guarantee Term. For owners age 86 and over at the time of renewal, the default renewal will be a 1 year term.</li> <li>• A new surrender schedule and MVA will apply to the renewal term.</li> </ul>                                                                                   |
| <i>Tax-Deferred Accumulation</i>      | <p>You will not pay income taxes on your earnings until you choose to receive payments or take a withdrawal. If you do so in retirement, you may be in a lower income tax bracket.</p> <p><i>There is no additional tax-deferred benefit for annuities purchased in an IRA, or any tax-qualified plan, since these plans are already afforded tax-deferred status. The other benefits and costs should be carefully considered before purchasing an annuity in a tax-qualified plan.</i></p>                                                                                                                                                                                                                             |
| <i>Flexible Income Payments</i>       | <p>You may annuitize your contract as early as 13 months after contract issue without surrender charge and MVA. You can select which lifetime payment option works best for you:</p> <ul style="list-style-type: none"> <li>• Life Income with Period Certain (10, 15 or 20 Years) or</li> <li>• Joint Life and Survivor Income with 10-Year Period Certain.</li> </ul>                                                                                                                                                                                                                                                                                                                                                  |
| <i>Access To Your Funds</i>           | <p>Your free withdrawal amount is the greater of:</p> <ul style="list-style-type: none"> <li>• The last 12 months of interest (minus any prior withdrawals in that period), or</li> <li>• For qualified contracts, the required minimum distribution under federal tax law.</li> </ul> <p>Interest credited may be taken systematically in equal amounts of at least \$100 on a monthly, quarterly, semi-annual or annual basis. You may not take a withdrawal if it reduces the Contract Value to less than \$10,000. Any withdrawals will reduce your Contract Value.</p> <p>Withdrawals in excess of the free withdrawal amount, prior to the end of the Guarantee Term, are subject to surrender charge and MVA.</p> |

***Surrender Charge***

Surrender charges are based on the Guarantee Term selected when you purchase your annuity.

**The surrender charges are:**

5 Years | 9%, 8%, 7%, 6%, 5% \*

7 Years | 9%, 8%, 7%, 6%, 5%, 4%, 3% \*

*\* A different surrender schedule will apply upon renewal. There is no surrender charge during the last 30 days of any Guarantee Term. See contract for further details.*

***Market Value Adjustment***

In addition to surrender charges, an MVA will apply if you withdraw more than the free withdrawal amount or surrender your contract before the end of your Guarantee Term. The MVA is an adjustment that compares the index rate\* at the time of withdrawal with the index rate at the beginning of your Guarantee Term. The MVA may increase or decrease the amount you receive. There is no MVA during the last 30 days of each Guarantee Term.

*\* The index rate is based on the Constant Maturity Treasury Rates calculated by the U.S. Department of Treasury.*

***Medical Care Facility Waiver***

After the first contract year, under certain circumstances, you can make one withdrawal, up to 50% of your Contract Value on the date of withdrawal, without surrender charges or MVA. Ask your financial professional about restrictions. May not be available in all states.

***Death Benefit***

Your Contract Value without surrender charges and MVA.



*Get on the road to retirement security.*

*Ask your financial professional about a*

*SecureLiving® Rate Saver fixed annuity.*

## ABOUT GENWORTH FINANCIAL

Genworth Financial has a strong global presence, with operations in 25 countries. We serve the life and lifestyle protection, retirement income, investment and mortgage insurance needs of more than 15 million customers. We are committed to helping protect our customers' lifestyles, helping them during difficult times and helping make their dreams come true.

### STRENGTH AND STABILITY

Genworth Life and Annuity Insurance Company (Genworth Life & Annuity) has a history of strong financial performance and sound investment practices. At Genworth, we take our obligations to policyholders very seriously. In order to ensure we continue to meet those obligations, we maintain a level of capital well in excess of regulatory requirements.

We've been there for our policyholders for more than 137 years, and we look forward to continuing to serve their needs well into the future.

### PLANNING FOR RETIREMENT INCOME

We understand that planning for your retirement requires more than just saving and investing your money. Increasing life expectancies, concerns related to Social Security and a declining number of corporate pensions may mean you will personally have to shoulder more responsibility to make sure your income lasts your entire lifetime.

We are dedicated to helping you build a clear, understandable plan for retirement income. Our products are designed to help you and your financial professional determine an income planning strategy for:

- Protecting your nest egg for growth potential throughout retirement
- Tapping your nest egg for income
- Determining how much income to receive annually
- Helping protect your income from market risk and ensure it lasts as long as you live

*SecureLiving® Rate Saver  
A Fixed Single Premium  
Deferred Annuity with Market  
Value Adjustment*

*Issued by  
Genworth Life and Annuity  
Insurance Company,  
Richmond, VA*

*Genworth Life and Annuity  
Insurance Company is a  
Genworth Financial company.*

*Genworth, Genworth Financial  
and the Genworth logo  
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Genworth Financial, Inc.*



SecureLiving® Rate Saver is Genworth Life and Annuity Insurance Company's single premium deferred annuity with market value adjustment, policy form numbers/ series: ICC09GA3000, GA3000 1109 et. al.

Products and/or riders may not be available in all states and markets. Features and benefits may also vary by state or market.

The discussion of tax treatments in this guide is the Genworth Financial companies' interpretation of tax law and is not intended as tax advice. You should consult your tax professional regarding your particular situation.

Withdrawals may be taxable and a 10% federal penalty may apply to withdrawals taken before age 59 1/2.

This is a product summary. Consult the contract form for a detailed description of benefits, limitations and restrictions.

The Harold and Liz example is used for illustrative purposes only.