



Mail form to designated product service center:

Annuity New Business, 6610 West Broad Street, Richmond, VA 23230. Fax: 804 281.3022

Fixed Life New Business, P.O. Box 10717, Lynchburg, VA 24506-0717

Variable Life New Business, 3100 Albert Lankford Drive, Lynchburg, VA 24501

DEFINITION OF REPLACEMENT

In order to determine whether you are replacing or otherwise changing the status of existing life insurance policies or annuity contracts, and in order to receive the valuable information necessary to make a careful comparison if you are contemplating replacement, the agent is required to ask you the following questions and explain any items that you do not understand.

As part of your purchase of a new life insurance policy or a new annuity contract, has existing coverage been, or is it likely to be:

(1) Lapsed, surrendered, partially surrendered, forfeited, assigned to the insurer replacing the life insurance policy or annuity contract, or otherwise terminated?

YES _____ NO _____

(2) Changed or modified into paid-up insurance; continued as extended term insurance or under another form of nonforfeiture benefit; or otherwise reduced in value by the use of nonforfeiture benefits, dividend accumulations, dividend cash values or other cash values?

YES _____ NO _____

(3) Changed or modified so as to effect a reduction either in the amount of the existing life insurance or annuity benefit or in the period of time the existing life insurance or annuity benefit will continue in force?

YES _____ NO _____

(4) Reissued with a reduction in amount such that any cash values are released, including all transactions wherein an amount of dividend accumulations or paid-up additions is to be released on one or more of the existing policies?

YES _____ NO _____

(5) Assigned as collateral for a loan or made subject to borrowing or withdrawal of any portion of the loan value, including all transactions wherein any amount of dividend accumulations or paid-up additions is to be borrowed or withdrawn on one or more existing policies?

YES _____ NO _____

(6) Continued with a stoppage of premium payments or reduction in the amount of premium paid?

YES _____ NO _____

If you have answered YES to any of the above questions, a replacement as defined by New York Insurance Department Regulation No. 60 has occurred or is likely to occur and your agent is required to provide you with a completed Disclosure Statement and the **Important** Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts.

Date: _____ **Signature of Applicant:** _____

Date: _____ **Signature of Applicant:** _____

To the best of my knowledge, a replacement is involved in this transaction: YES _____ NO _____

Date: _____ **Signature of Agent or Broker:** _____

NOTICE OF REPLACEMENT



To: _____

Replaced Carrier

Attention: Replacement Department

Address: _____

City _____ State _____ Zip _____

Fax Number: _____ (Reg. 60 company contacts available from LICONY website)¹

NOTICE TO INSURER: In accordance with New York State Insurance Department Regulation No. 60, you are hereby notified of the proposed replacement of your life insurance policy(ies) or annuity contract(s) listed below:

Type (Life or Annuity)	Name of Insured/Annuitant	SSN	Date of Birth	Contract/Policy Number ²

¹<http://www.licony.org>

²If the applicant does not recall the existing policy or contract number(s), list alternative identification such as social security number and date of birth.

Proposed Replacement Product _____

AUTHORIZATION AND REQUEST TO PROVIDE POLICY INFORMATION

You are hereby requested and authorized to furnish the information needed to complete the alternate LICONY New York State Disclosure Statement relating to the above Contract(s) or Policy(ies) directly to the following persons or organizations:

Agent/Broker _____ Firm _____

Address _____ Phone # _____

City _____ State _____ Zip _____ Fax # _____

Agent/Broker _____ Firm _____

Address _____ Phone # _____

City _____ State _____ Zip _____ Fax # _____

Genworth Life Insurance Company of New York

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This authorization is valid until revoked by the undersigned in writing.

Signature of Owner

Date



IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS

THIS NOTICE IS FOR YOUR BENEFIT AND REQUIRED BY NEW YORK REGULATION NO. 60

You are contemplating the purchase of a life insurance policy or annuity contract in connection with the surrender, lapse or change of existing life insurance policies or annuity contracts. The agent or broker is required to give you this notice together with a signed disclosure statement containing the summary result comparison for the new life insurance policy or annuity contract and any life insurance policies or annuity contracts to be changed that sets forth the facts of the transaction and its advantages and disadvantages to you. Your decision could be a good one – or a mistake – so make sure you understand the facts. You should:

1. Carefully study the Disclosure Statement, which includes a Summary Result Comparison, until you are sure you understand fully the effect of the transaction.
2. Ask the company or agent or broker from whom you bought your existing life insurance policies or annuity contracts to review with you the transaction and the Disclosure Statement. You may be able to effect the changes you desire more advantageously with them. Their customer service telephone number is contained in the Disclosure Statement.
3. Consult your tax advisor. There may be unfavorable tax implications associated with the contemplated changes to your existing life insurance policies or annuity contracts.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some of the reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new life insurance policy having the same or similar benefits. Any replacement of the same type of policy will normally be at a higher premium rate based upon the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policy sustaining the burden of these costs twice. Annuity contracts usually contain provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy that was replaced.
4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits and tax treatment.
5. There may have been changes in your health since the purchase of the existing coverage.
6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.



You have the right, within 60 days from the date of delivery of a new life insurance policy or annuity contract, to return it to the insurer and receive an unconditional full refund of all premiums or considerations paid on it, or in the case of a variable or market value adjustment policy or contract, a payment of the cash surrender benefits provided under the policy or contract, plus the amount of all fees and other charges deducted from gross considerations or imposed under the life insurance policy or annuity contract, and may have the right to reinstate or restore any life insurance policies and annuity contracts that were surrendered, lapsed or changed in the transaction to their former status to the extent possible and in accordance with the insurer's published reinstatement rules to the extent such rules are not inconsistent with the provisions of this part.

IMPORTANT: THIS RIGHT SHOULD NOT BE VIEWED AS REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT TO THE SAME CONDITION AS IF IT HAD NEVER BEEN REPLACED. THERE MAY BE CONSEQUENCES IN REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT, INCLUDING BUT NOT LIMITED TO:

- The right to reinstate or restore your life Insurance policy or annuity contract applies only to companies subject to New York insurance laws;
- Your life insurance policy or annuity contract is subject to your specific company's reinstatement rules, which may vary from company to company. These rules may require payment of both premium and interest; however, you will not be subject to evidence of insurability, or a new contestable or suicide period;
- You may not receive the interest or investment performance during the period the life insurance policy or annuity contract was replaced; and
- There may be unfavorable Federal Income Tax consequences as a result of the reinstatement of your life insurance policy or annuity contract.

IMPORTANT: IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, THE VALUE OF THE POLICY OR CONTRACT MAY INCREASE OR DECREASE DURING THE 60 DAY PERIOD DEPENDING ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS, WHICH MAY EFFECT THE VALUE OF THE REFUND YOU RECEIVE.

I hereby acknowledge that I read the above "IMPORTANT NOTICE" and have received a copy of same.

Date: _____ **Signature of Applicant:** _____

Date: _____ **Signature of Applicant:** _____

Genworth Life Insurance Company of New York

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INSTRUCTIONS **for completing the Disclosure Statement for** **Annuity to Annuity Replacements**

to comply with New York Regulation 60

Part A

Name of Applicant(s) – Name of person(s) applying for coverage

Telephone # – Home telephone number of applicant(s)

Address(es) – Address of applicant(s)

Name of Agent or Broker – Name of agent writing new coverage

Telephone # – Agent's business telephone number

Agent or Broker's Address – Agency business address, with Name of Agency or Company affiliation, if any.

Source of Information on Existing Coverage – If any information on existing coverage was received from one or more replaced company(ies), mark "X" in "the following replaced company(ies)" box and list the names of the company(ies) which provided the information. If any approximations were used because requested information was not provided by one or more replaced company(ies), mark "X" in the "approximations" box and list the names of the replaced company(ies) which did not provide the information.

Genworth Life Insurance Company of New York

Form No. NY-1890.instructions

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Instructions for completing the Disclosure Statement for Annuity to Annuity Replacements

to comply with New York Reg 60

Part B – Description of Transaction

Line 1: Company Name – Names of insurance companies for proposed and existing contracts

Line 2: Customer Service Phone No. – Customer service telephone numbers for proposed and existing contracts
Line 3: Annuity Contract No. – Blank for proposed contracts; contract numbers of existing contracts

Line 4: Type of Annuity – Type of deferred annuity, e.g., fixed only, variable only or combination fixed/variable, for proposed and existing contracts

Line 5: Annuity Issue Date – Blank for proposed contracts; issue date for existing contracts

Line 6: Current Crediting Rate (If Applicable) – Current crediting rates of proposed and existing fixed only annuity contracts

Line 7: Guaranteed Rate (If Applicable) – Minimum guaranteed crediting rates of proposed and existing fixed only annuity contracts

Line 8: Account Value:

Proposed Contract(s) – Sum total of the surrender values of the existing contracts shown on line 11

Existing Contract(s) – Current account value, before deduction of surrender charges, market value adjustments and other contractual deductions, as of date shown

As of Date – As of date values are shown for existing contract(s)

Line 9: Surrender Charge (If Any) – For existing contract(s), determine surrender charge as of date shown on line 8, including any applicable contractual charges, other than market value adjustments (MVA).

Line 10: Market Value Adjustment (If Any) – For existing contracts, determine MVA as of date shown on line 8. If surrender charge and MVA are not separately determinable, include the combined charges under the surrender charge category and note on the MVA line “included above.”

Line 11: Surrender Value – For existing contracts, determine surrender value by deducting the surrender charge and/or MVA from the account value.

Additional Information (optional) – Any additional information on proposed contract(s), such as IRS plan type, product trade name, etc., requested by the replacing insurer to identify the particular contract(s) being proposed.

Instructions for completing the Disclosure Statement for Annuity to Annuity Replacements

to comply with New York Reg 60

Part C – Summary Result Comparison

General Instructions – Assume no future deposits or withdrawals in determining illustrated values in this Part C. If more than one contract is being replaced and/or being proposed, determine the illustrated values in this Part C as the sum total of the values for the individual contracts on the dates shown in Part B.

Line 1: Surrender Value to Be Invested for Proposed Annuity – Determine the surrender value as the sum total of the surrender values of the existing contracts shown on line 11 of Part B.

Line 2: Current Value of Existing Annuity(ies) – Determine the current value as the sum total of the account values of the existing contracts shown on line 8 of Part B.

Lines 3-6: Surrender Value of Fixed Annuity – In the appropriate fixed annuity columns, determine the surrender value as the sum total of the cash surrender values of each of the proposed and the existing contracts at the end of 1, 3, 5 and 10 years after the date of the illustration.

At Guaranteed Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” (line 1) using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guarantee period, and the minimum guaranteed crediting rate thereafter. For the existing fixed only annuity(ies), accumulate “Current Value” (line 2) in a similar manner. Deduct surrender charge and/or market value adjustment, as appropriate.

At Current Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” (line 1) using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guarantee period, and the current one year term crediting rate thereafter. For the existing fixed only annuity(ies), accumulate “Current Value” (line 2) in a similar manner. Deduct surrender charge and/or market value adjustment, as appropriate.

Lines 3-6: Surrender Value of Variable Annuity – In the appropriate variable annuity columns, determine the surrender value as the sum total of the cash surrender values of each of the proposed and the existing contracts at the end of 1, 3, 5 and 10 years after the date of the illustration.

At 0%, 6%, 12% – For all fixed and /or variable investment division funds of a proposed combination fixed/variable or variable only annuity, accumulate “Surrender Value to be Invested” (line 1) at 0%, 6% and 12% annual investment rates. For all fixed and /or variable investment division funds of existing combination fixed/variable and variable only annuity(ies), accumulate “Current Value” (line 2) in a similar manner. Note that the annual investment rates are assumed to have already been reduced by management and other fund expenses and other contractual charges (other than surrender charge). Deduct surrender charge and/or market value adjustment, as appropriate.

Lines 7-10: Death Benefit of Fixed Annuity – In the appropriate fixed annuity columns, determine the death benefit as the sum total of the death benefits of each of the proposed and the existing contracts at the end of 1, 3, 5 and 10 years after the date of the illustration. These values should reflect the effect of any minimum death benefit guarantees of the proposed and existing contracts.

At Guaranteed Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” (line 1) using the current crediting rate (including the effect of bonuses, if applicable) until

the end of the current crediting rate guarantee period, and the minimum guaranteed crediting rate thereafter. For the existing fixed only annuity(ies), accumulate "Current Value" (line 2) in a similar manner.

At Current Rate – For a proposed fixed only annuity, accumulate "Surrender Value to be Invested" (line 1) using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guarantee period, and the current one year term crediting rate thereafter. For the existing fixed only annuity(ies), accumulate "Current Value" (line 2) in a similar manner.

Lines 7-10: Death Benefit of Variable Annuity – In the appropriate variable annuity columns, determine the death benefit as the sum total of the death benefits of each of the proposed and the existing contracts at the end of 1, 3, 5 and 10 years after the date of the illustration. These values should reflect the effect of any minimum death benefit guarantees of the proposed and existing contracts.

At 0%, 6%, 12% – For all fixed and /or variable investment division funds of a proposed combination fixed/variable or variable only annuity, accumulate "Surrender Value to be Invested" (line 1) at 0%, 6% and 12% annual investment rates. For all fixed and /or variable investment division funds of existing combination fixed/variable and variable only annuity(ies), accumulate "Current Value" (line 2) in a similar manner. Note that the annual investment rates are assumed to have already been reduced by management and other fund expenses and other contractual charges (other than surrender charge).

Instructions for completing the Disclosure Statement for Annuity to Annuity Replacements

to comply with New York Reg 60

Part D – Agent or Broker’s Statement

Disclosure Question 1 – Enter the reason(s) for recommending the new annuity contracts.

Disclosure Question 2 – Enter the reason(s) why the existing annuity contracts cannot meet the applicant’s objectives (e.g., too expensive, not high enough crediting rates).

Disclosure Question 3 – List the advantages of continuing the existing annuity contracts (e.g., no surrender charge).

Disclosure Question 4 – List the percentages and/or amounts of surrender charge(s) of the existing contracts to be re-placed. List the year-by-year surrender charges of the proposed contracts. Enter an explanation, if necessary.

Remarks – Enter any appropriate comments.

Proposal Used – Enter an “x” in the appropriate box indicating if proposal and/or sales material was used to make the sale.

Agent or Broker’s Certification – Agent signs and dates the form.

Applicant’s Acknowledgment – Applicant(s) sign and date the form.



INSURANCE DEPARTMENT OF THE STATE OF NEW YORK

DISCLOSURE STATEMENT (for Annuity to Annuity Replacement Only)

IMPORTANT – It may not be in your best interest to surrender, lapse, change or borrow from existing annuity contracts in connection with the purchase of a new annuity contract whether issued by the same or a different insurance company. You are urged to contact your existing agent, broker or insurance company prior to completing the transaction. They can help you decide whether the replacement is in your best interest.

FOR YOUR PROTECTION, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement, together with policy information on all proposed and existing coverage affected.

PART A

Name of Applicant(s) _____ Telephone # _____

Address(es) _____

Name of Agent or Broker _____ Telephone # _____

Agent or Broker's Address _____

The Information On Existing Coverage On This Form Was Obtained From:

- The following replaced company(ies): _____
- Approximations if the following replaced company(ies) failed to provide information
in the prescribed time: _____

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DISCLOSURE STATEMENT

for Annuity to Annuity Replacement Only

PART B

DESCRIPTION OF TRANSACTION:

The Proposed Annuity Contract

1. _____	Company Name	_____	_____	_____
2. _____	Customer Service Phone No.	_____	_____	_____
3. XXXXXXXX	Annuity Contract No.	_____	_____	_____
4. _____	Type of Annuity	_____	_____	_____
5. XXXXXXXX	Annuity Issue Date	_____	_____	_____
6. _____%	Current Crediting Rate (If Applicable)	_____%	_____%	_____%
7. _____%	Guaranteed Rate (If Applicable)	_____%	_____%	_____%
8. \$ _____	Account Value	\$ _____	\$ _____	\$ _____
9. N/A	Minus Surrender Charge (If Any)	As of Date ()	As of Date ()	As of Date ()
10. N/A	Plus/Minus Market Value Adjustment (If Any)	\$ _____	\$ _____	\$ _____
11. N/A	Equals Surrender Value	\$ _____	\$ _____	\$ _____

(1) _____

(2) _____

(3) _____

Existing Annuity Contracts Affected

Additional Information:	
IRS Plan Type (Check Box)	Product Name (Select One)
<input type="radio"/> Qualified or	_____
<input type="radio"/> Non-Qualified	_____

DISCLOSURE STATEMENT

for Annuity to Annuity Replacement Only

PART C

SUMMARY RESULT COMPARISON:*

THE PROPOSED ANNUITY

Surrender Value to be Invested: \$ _____

Hypothetical Rates of Return

← If Fixed Annuity → @0% ← If Variable Annuity → @12%

IF YOU CONTINUE YOUR EXISTING ANNUITY(ies)**

Current Value: \$ _____

Hypothetical Rates of Return

← If Fixed Annuity → @0% ← If Variable Annuity → @12%

At Guaranteed Rate	At Current Rate***	@0%	@6%	@12%	SURRENDER VALUE	At Guaranteed Rate	At Current Rate	@0%	@6%	@12%
\$	\$	\$	\$	\$	In 1 Year	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	In 3 Years	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	In 5 Years	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	In 10 Years	\$	\$	\$	\$	\$
DEATH BENEFIT										
\$	\$	\$	\$	\$	In 1 Year	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	In 3 Years	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	In 5 Years	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	In 10 Years	\$	\$	\$	\$	\$

*Calculations for both current and proposed policies are based on current values and do not include possible future additional deposits or withdrawals.

**If more than one policy is being replaced, the figures shown reflect the aggregate total of the values for policies currently in force on the dates shown in Part B.

***Since the fixed rate declared is subject to change at any time, the rate actually declared in effect on the date of issue may differ from the current rate indicated above, and the return received on the investment may differ from our current rate.

DISCLOSURE STATEMENT

for Annuity to Annuity Replacement Only

PART D

AGENT OR BROKER'S STATEMENT:

1. The primary reason(s) for recommending the new annuity contract is (are):

2. The existing annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing annuity contract without changes are:

4. The surrender charge, if my client replaces his or her existing annuity contract, is _____% or \$_____.

5. The new annuity my client is applying for imposes a new surrender charge as follows:

(Describe percentage rate of surrender charge for each year in which a surrender charge is imposed.)

Year: 1 2 3 4 5 6 7 ____ ____ ____
 □ % □ % □ % □ % □ % □ % □ % □ % □ % □ %

Explain, if necessary: _____

Remarks: _____

- The attached proposal, including sales material, was used in this sale.
- No proposal or sales material was used in this sale.

If more than three existing annuity contracts are to be affected by this transaction or if more than one new annuity contract is proposed, the second page of this Disclosure Statement must be completed for such additional annuity contracts. In addition, a composite comparison of all existing annuity contracts to all proposed annuity contracts shall be completed. The proposal, including sales material used in the sale of the proposed annuity contract, must accompany the submission of this form to the insurer. Copies must be given to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ Signature of Agent or Broker: _____

I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new annuity contract.

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____