

GENWORTH FINANCIAL INC
Form DEF 14A
November 03, 2017
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Genworth Financial, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

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- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

(4) Date Filed:

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6620 West Broad Street

Richmond, Virginia 23230

November 3, 2017

Dear Stockholder,

You are invited to attend the 2017 Annual Meeting of Stockholders of Genworth Financial, Inc. to be held at 9:00 a.m. local time on Wednesday, December 13, 2017, at The Westin Richmond, 6631 West Broad Street, Richmond, Virginia 23230.

As previously announced, on October 21, 2016, we entered into an agreement and plan of merger (the Merger Agreement) with Asia Pacific Global Capital Co., Ltd. (Parent), a limited liability company incorporated in the People's Republic of China, and Asia Pacific Global Capital USA Corporation, a Delaware corporation and an indirect, wholly-owned subsidiary of Parent, a subsidiary of China Oceanwide Holdings Group Co., Ltd. (together with its affiliates, Oceanwide). Pursuant to the Merger Agreement, Oceanwide has agreed to acquire all of our outstanding common stock for a total transaction value of approximately \$2.7 billion, or \$5.43 per share in cash. At a special meeting held on March 7, 2017, our stockholders voted on and approved a proposal to adopt the Merger Agreement.

Genworth and Oceanwide remain committed to satisfying the closing conditions under the Merger Agreement as soon as possible, subject to receipt of the required regulatory approvals. Because the pending transaction has not yet been completed, the 2017 Annual Meeting of Stockholders has been scheduled in order to ensure that we remain in compliance with the listing standards of the New York Stock Exchange, which require each listed issuer to hold an annual meeting of stockholders no later than one year after the end of the issuer's fiscal year.

The 2017 Annual Meeting of Stockholders will include a report on our business operations, discussion and voting on the matters set forth in the accompanying Notice of 2017 Annual Meeting of Stockholders and Proxy Statement, and discussion and voting on any other business matters properly brought before the meeting.

The compensation information included in the Proxy Statement reflects compensation paid to our directors and named executive officers in 2016. This information was previously disclosed in an amendment to our Form 10-K for the fiscal year ended December 31, 2016 filed with the U.S. Securities and Exchange Commission on April 3, 2017.

We use the U.S. Securities and Exchange Commission rule that permits companies to furnish proxy materials to their stockholders over the Internet. We believe this expedites stockholders receiving proxy materials, lowers our costs and conserves natural resources. Therefore, we are mailing to many of our stockholders a Notice of Internet Availability of Proxy Materials, rather than a paper copy of the Proxy Statement and our 2016 Annual Report. The Notice of Internet Availability of Proxy Materials explains how to access the proxy materials online, vote online and obtain a paper copy of our proxy materials.

Whether or not you plan to attend the 2017 Annual Meeting of Stockholders, you can ensure your shares are represented at the meeting by promptly submitting your proxy by telephone, by Internet or by completing, signing, dating and returning your proxy card.

Cordially,

/s/ James S. Riepe
James S. Riepe
Non-Executive Chairman of the Board

/s/ Thomas J. McInerney
Thomas J. McInerney
President and Chief Executive Officer

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NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS

9:00 a.m., December 13, 2017

The Westin Richmond

6631 West Broad Street

Richmond, Virginia 23230

November 3, 2017

To our Stockholders:

NOTICE IS HEREBY GIVEN that Genworth Financial, Inc.'s 2017 Annual Meeting of Stockholders will be held at The Westin Richmond, 6631 West Broad Street, Richmond, Virginia 23230, on Wednesday, December 13, 2017, at 9:00 a.m. local time, to address all matters that may properly come before the 2017 Annual Meeting of Stockholders. In addition to receiving a report on our business operations, stockholders will be asked:

- (1) to elect the 10 nominees named in this Proxy Statement as directors until the next annual meeting;
- (2) to approve, on an advisory basis, the compensation of our named executive officers;
- (3) to approve, on an advisory basis, the frequency of the advisory vote to approve the compensation of our named executive officers;
- (4) to re-approve the material terms of performance goals for qualified performance-based awards under the 2012 Genworth Financial, Inc. Omnibus Incentive Plan;
- (5) to ratify the selection of KPMG LLP as our independent registered public accounting firm for 2017; and
- (6) to transact such other business as may properly come before the 2017 Annual Meeting or any adjournment thereof.

Stockholders of record at the close of business on October 20, 2017 will be entitled to vote at the meeting and any adjournments. In accordance with the U.S. Securities and Exchange Commission rule, we are furnishing this Proxy Statement and our 2016 Annual Report to our

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stockholders over the Internet. We believe that posting these materials on the Internet enables us to provide stockholders with the information that they need more quickly. In addition, it lowers our costs of printing and delivering these materials, and reduces the environmental impact of our 2017 Annual Meeting of Stockholders. The Notice of Internet Availability of Proxy Materials sent to many of our stockholders explains how to access the proxy materials online, vote online and obtain a paper copy of our proxy materials.

We urge you to participate in the 2017 Annual Meeting of Stockholders, either by attending and voting in person or by voting through other acceptable means as promptly as possible. You may vote by telephone, through the Internet or by mailing your completed and signed proxy card (or voting instruction form, if you hold your shares through a broker, bank or other nominee). Each share of Class A Common Stock issued and outstanding as of the record date is entitled to one vote on each matter to be voted upon at our 2017 Annual Meeting of Stockholders. Your vote is important and we urge you to vote.

This Notice, the Proxy Statement and proxy card are first being made available or mailed to stockholders on or about November 3, 2017.

Cordially,

/s/ Michael J. McCullough
Michael J. McCullough
Corporate Secretary

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON DECEMBER 13, 2017

GENWORTH'S NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS, PROXY STATEMENT AND 2016 ANNUAL REPORT ARE AVAILABLE, FREE OF CHARGE, AT:

WWW.PROXYVOTE.COM

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To be voted on at the meeting

**Every stockholder's vote is important. Please complete, sign,
date and return your proxy card, or submit your
proxy by telephone or by Internet.**

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PROXY SUMMARY

This summary highlights information about Genworth Financial, Inc. (the company, Genworth, we, our and us) and certain information contained elsewhere in this proxy statement (Proxy Statement) for Genworth s 2017 Annual Meeting of Stockholders (the 2017 Annual Meeting). This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting.

The compensation information included in the Proxy Statement reflects compensation paid to our directors and named executive officers in 2016, which was previously disclosed in Amendment No. 1 to our Form 10-K for the fiscal year ended December 31, 2016 filed with the U.S. Securities and Exchange Commission on April 3, 2017 (Amendment No. 1 to Form 10-K). Certain information, including corporate governance, director independence, our policy for related party transactions, and accounting fees and services, were also disclosed in Amendment No. 1 to Form 10-K.

2017 Annual Meeting of Stockholders Information

Date and Time:	Wednesday, December 13, 2017 at 9:00 a.m. local time
Place:	The Westin Richmond, 6631 West Broad St., Richmond, Virginia 23230
Record Date:	October 20, 2017
Voting Rights:	Each share of Class A Common Stock issued and outstanding as of the record date is entitled to one vote for each director nominee and one vote for each of the other proposals properly presented at the meeting.

2016 Company Performance and its Impact on Executive Compensation

We aligned named executive officer incentives in 2016 with the execution of financial and other strategic initiatives that would improve our operating performance, enable strategic flexibility of our life and long-term care insurance businesses, and increase returns in our mortgage insurance businesses. We met or exceeded our key operational, strategic and financial objectives for 2016 across all businesses, except for our Australia mortgage insurance business which experienced loss ratio pressures in certain commodity dependent regions.

Additionally, and following an active and extensive strategic review process over two years, the company entered into a definitive agreement in the fourth quarter of 2016 with subsidiaries of China Oceanwide Holdings Group Co., Ltd. (together with its affiliates, Oceanwide) under which Oceanwide has agreed to acquire all of the outstanding shares of the company. The transaction has been approved by Genworth s stockholders, and is subject to other closing conditions, including the receipt of regulatory approvals.¹

¹ This Proxy Summary, as well as certain compensation disclosures included in this Proxy Statement, are presented without regard to the terms of the proposed merger with Oceanwide. For further information regarding the terms, conditions and interests of certain persons under the proposed merger, see our proxy statement for the special meeting of stockholders held on March 7, 2017, which was filed on January 25, 2017.

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2016 Company Performance

Below is a summary of our key performance results for 2016:

Mortgage Insurance

Our U.S. and Canada mortgage insurance businesses significantly exceeded their goals with respect to adjusted operating income² and operating return on equity (operating ROE³), while our Australia mortgage insurance business ended the year slightly below target;

We exceeded our internal goals for our private mortgage insurer eligibility requirements (PMIERS) in our U.S. mortgage insurance business and were above plan for new business pricing returns and market share; and

We maintained prudent top-line growth in our Canada mortgage insurance business within risk tolerances, and maintained strong portfolio quality.

Life Insurance

We exceeded our goals for premium rate increases on our blocks of long-term care insurance, and continued execution of our multi-year rate action filing plan;

We successfully executed bondholder consents to provide the company strategic flexibility to take actions to separate and isolate our long-term care insurance business;

We made meaningful progress toward the separation and isolation of our long-term care insurance business through reinsurance, repatriation and other transactions in 2016; and

We achieved our internal target expense run-rate goal for 2016.

Corporate and Other

We had strong investment portfolio performance, exceeding our goals for net investment income, impairments and trading losses for the year; and

We ended the year with holding company cash and cash equivalents of \$1,098 million⁴, which remained above our target of one and one-half times annual debt service, plus a \$350 million buffer.

Impact of 2016 Performance on Compensation

Our operating performance in 2016, as well as our trailing three-year performance, have directly impacted our named executive officer compensation, as follows:

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The company met or exceeded most of our annual financial and operating goals, except in Australia, resulting in an annual incentive award to our CEO for 2016 that was above target;

Annual incentive awards for our other named executive officers were also above target, and differentiated based on performance for their respective areas of responsibility and contributions made toward our strategic priorities;

Our trailing three-year performance from 2014 through 2016 was significantly below target, resulting in the cancellation of our 2014-2016 Performance Stock Units (PSUs) without any payout; and

² Adjusted operating income (loss) equals income (loss) from continuing operations excluding the after-tax effects of income attributable to non-controlling interests, net investment gains (losses), goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, gains (losses) on insurance block transactions, restructuring costs, and infrequent or unusual non-operating items.

³ Operating ROE for each of our mortgage insurance businesses is defined in the table outlining key financial metrics on page 38.

⁴ Comprises cash and cash equivalents of \$998 million and U.S. government bonds of \$100 million as of December 31, 2016.

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The value of outstanding long-term equity awards (both vested and unvested) held by our named executive officers continues to be significantly below targeted values, consistent with the decline in our stock price and company performance over that same three-year time period.

Voting Matters and Board Recommendations

Proposals	Board Recommendation	Page Number for Additional Information
1. Election of Directors	FOR each nominee	9
2. Advisory Vote to Approve Named Executive Officer Compensation	FOR	66
3. Advisory Vote on the Frequency of the Advisory Vote to Approve the Compensation of Our Named Executive Officers	Annual	67
4. Re-Approval of the Material Terms of Performance Goals for Qualified Performance-Based Awards under the 2012 Genworth Financial, Inc. Omnibus Incentive Plan	FOR	68
5. Ratification of Independent Registered Public Accounting Firm	FOR	80

Our Director Nominees

The table below sets forth information about our director nominees, each of whom is an incumbent member of the Genworth Financial, Inc. Board of Directors (the Board or the Board of Directors), including their ages, length of service on our Board and relevant experience. The Board has determined that nine of the 10 nominees are independent directors under the New York Stock Exchange listing requirements and our Governance Principles.

Director Nominee	Age	Director Since	Experience
William H. Bolinder	74	2010	Former President, Chief Executive Officer and a director of Acadia Trust N.A.
G. Kent Conrad	69	2013	Former U.S. Senator
Melina E. Higgins	50	2013	Former Partner at The Goldman Sachs Group, Inc.
Thomas J. McInerney	61	2013	President and Chief Executive Officer of Genworth Financial, Inc.
David M. Moffett	65	2012	Former Chief Executive Officer and a director of Federal Home Loan Mortgage Corporation
Thomas E. Moloney	73	2009	Former Senior Executive Vice President and Chief Financial Officer of John Hancock Financial Services, Inc.
James A. Parke	71	2004	Former Vice Chairman and Chief Financial Officer of GE Capital Services and former Senior Vice President of General Electric Company
Debra J. Perry*	66	2016	Former Executive at Moody's Investor Service, Inc.
Robert P. Restrepo Jr.*	67	2016	Former Chairman and President and Chief Executive Officer of State Auto Financial Corporation
James S. Riepe+	74	2006	Former Vice Chairman of T. Rowe Price Group, Inc.

* Elected to the Board of Directors on December 14, 2016

+ Non-Executive Chairman of the Board

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Size of Board as of November 3, 2017	10
Number of Independent Directors as of November 3, 2017	9
Board Committees Consist Entirely of Independent Directors	Yes
All Directors Attended at least 75% of Meetings Held in 2016	Yes
Annual Election of All Directors	Yes
Majority Voting for Directors	Yes
Separate Independent Chairman and CEO	Yes
Independent Directors Meet Regularly in Executive Session	Yes
Annual Board and Committee Self-Evaluations	Yes
Stockholders Holding at least 40% of Outstanding Common Stock Have Ability to Call Special Meeting	Yes
Stock Ownership Requirements for Directors	Yes
Anti-Hedging and Anti-Pledging Policies for Directors and Executive Officers	Yes
Corporate Social Responsibility Section of Our Corporate Website	Yes
Poison Pill	No

Additional Executive Compensation Governance Facts

Annual Advisory Approval of Executive Compensation	Yes
Use of Performance-Vested Stock in Long-Term Incentives	Yes
Stock Ownership Requirements for Executive Officers	Yes
Stock Ownership Requirement for CEO, as a Multiple Of Base Salary	7x
Retention Requirements for Equity Awards	Yes
Clawback Policy	Yes
Double-Trigger for Change of Control Benefits	Yes
Excise Tax Gross-Ups for Change of Control Benefits	No

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Our Executive Compensation Philosophy and Practices

Our executive compensation programs utilize a balanced mix of base salary, annual and long-term incentives and customary benefits to attract and retain highly qualified executives and maintain a strong relationship between executive pay and company performance. As evidenced by the results of our say-on-pay votes at our 2016, 2015 and 2014 Annual Meetings of Stockholders, with over 82%, 97% and 96%, respectively, of shares represented at the meeting and entitled to vote voting in favor, we believe that stockholders have indicated strong support for the structure and execution of our named executive officer compensation programs.

Highlights of our named executive officer compensation programs, as described in the *Compensation Discussion and Analysis* section below, include:

compensation programs that are performance-based and align executive officer incentives with stockholder interests over multiple timeframes;

annual incentives that are earned based on performance measured against specific financial and operational objectives for an executive's area of responsibility, together with a qualitative assessment of performance;

at-risk pay and compensation design that reflect an executive officer's impact on company performance over time; and

appropriate risk management practices, including a clawback policy, anti-hedging policy, anti-pledging policy, stock ownership requirements, net share retention ratio and net hold requirements with respect to equity grants.

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PROXY STATEMENT

Genworth Financial, Inc.

6620 West Broad Street

Richmond, Virginia 23230

As previously announced, on October 21, 2016, we entered into an agreement and plan of merger (the **Merger Agreement**) with Asia Pacific Global Capital Co., Ltd. (**Parent**), a limited liability company incorporated in the People's Republic of China, and Asia Pacific Global Capital USA Corporation, a Delaware corporation and an indirect, wholly-owned subsidiary of Parent, a subsidiary of China Oceanwide Holdings Group Co., Ltd. (together with its affiliates, **Oceanwide**). Pursuant to the Merger Agreement, Oceanwide has agreed to acquire all of our outstanding common stock for a total transaction value of approximately \$2.7 billion, or \$5.43 per share in cash. At a special meeting held on March 7, 2017, our stockholders voted on and approved a proposal to adopt the Merger Agreement.

Genworth and Oceanwide remain committed to satisfying the closing conditions under the Merger Agreement as soon as possible, subject to receipt of the required regulatory approvals. Because the pending transaction has not yet been completed, the 2017 Annual Meeting of Stockholders has been scheduled in order to ensure that we remain in compliance with the listing standards of the New York Stock Exchange, which require each listed issuer to hold an annual meeting of stockholders no later than one year after the end of the issuer's fiscal year.

This Proxy Statement is furnished in connection with the solicitation of proxies by Genworth on behalf of the Board of Directors for the 2017 Annual Meeting. The Notice of 2017 Annual Meeting of Stockholders, the Proxy Statement and proxy card are first being made available or mailed to stockholders on or about November 3, 2017.

Your vote is important. Whether or not you plan to attend the 2017 Annual Meeting, please take the time to vote your shares as soon as possible. You can ensure that your shares are voted at the meeting by submitting your proxy by telephone, by Internet or by completing, signing, dating and returning the proxy card. Submitting your proxy by any of these methods will not affect your right to attend the meeting and vote. A stockholder who gives a proxy may revoke it by voting in person at the 2017 Annual Meeting, by delivering a subsequent proxy or by notifying Genworth's Corporate Secretary in writing of such revocation. Attendance at the meeting alone will not revoke a previously submitted proxy.

INTERNET AVAILABILITY OF PROXY MATERIALS

We are making this Proxy Statement and our 2016 Annual Report, which includes our Form 10-K for the fiscal year ended December 31, 2016 (the **2016 Annual Report**), available to our stockholders on the Internet. We mailed to many of our stockholders a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy materials, including this Proxy Statement and our 2016 Annual Report. The Notice of Internet Availability of Proxy Materials also provides instructions on how to vote online, by mail or by telephone. If you received a Notice of Internet Availability of Proxy Materials by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request these materials. Other stockholders, in accordance with their prior requests, have received e-mail notification of how to access our proxy materials and vote online, or have been mailed paper copies of our proxy materials and a proxy card (or a voting instruction form from their broker, bank or other nominee).

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Internet distribution of proxy materials is designed to expedite receipt by stockholders, lower the costs associated with our 2017 Annual Meeting, and reduce the environmental impact of our 2017 Annual Meeting. However, if you received a Notice of Internet Availability of Proxy Materials by mail and would like to receive a printed copy of our proxy materials, please follow the instructions for requesting such materials contained on the Notice of Internet Availability of Proxy Materials. If you have previously elected to receive our proxy materials electronically, you will continue to receive these materials via e-mail unless you elect otherwise.

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INFORMATION ABOUT THE 2017 ANNUAL MEETING AND PROXY VOTING

What matters are to be voted on at the 2017 Annual Meeting?

Genworth intends to present the following proposals for stockholder consideration and voting at the 2017 Annual Meeting:

- (1) to elect the 10 nominees named in this Proxy Statement as directors until the next annual meeting;
- (2) to approve, on an advisory basis, the compensation of our named executive officers;
- (3) to approve, on an advisory basis, the frequency of the advisory vote to approve the compensation of our named executive officers;
- (4) to re-approve the material terms of performance goals for qualified performance-based awards under the 2012 Genworth Financial, Inc. Omnibus Incentive Plan;
- (5) to ratify the selection of KPMG LLP (KPMG) as our independent registered public accounting firm for 2017; and
- (6) to transact such other business as may properly come before the 2017 Annual Meeting or any adjournment thereof.

What is the recommendation of the Board of Directors with respect to each proposal?

The Board of Directors recommends votes:

FOR the election of the 10 nominees named in this Proxy Statement as directors;

FOR the approval, on an advisory basis, of the compensation of our named executive officers;

FOR the approval, on an advisory basis, of an annual advisory vote to approve the compensation of our named executive officers;

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FOR the re-approval of the material terms of performance goals for qualified performance-based awards under the 2012 Genworth Financial, Inc. Omnibus Incentive Plan; and

FOR the ratification of the selection of KPMG as our independent registered public accounting firm for 2017.

Will any other matters be presented for a vote at the 2017 Annual Meeting?

At this time, we are not aware of any other matters that will be presented for a vote at the 2017 Annual Meeting. However, if another matter were to be properly presented, the proxies would use their own judgment in how to vote on that matter.

Who is entitled to vote at the 2017 Annual Meeting?

All holders of our Class A Common Stock, par value \$0.001 (our common stock), issued and outstanding at the close of business on October 20, 2017 (the record date) are entitled to vote at the 2017 Annual Meeting. As of the record date, there were 499,158,848 shares of our common stock issued and outstanding. Each share outstanding on the record date will be entitled to one vote.

How do I vote my shares?

Record Holders. Stockholders of record may vote their shares in person at the 2017 Annual Meeting, or may submit a proxy to cause their shares to be represented and voted at the 2017 Annual Meeting. Stockholders of record may grant a proxy with respect to their shares by mail, by telephone or by Internet. Granting a proxy by telephone or by Internet will be available through 11:59 p.m. Eastern time on December 12, 2017. Voting instructions appear on your proxy card. If you grant a proxy by telephone or by Internet, please have your proxy card available.

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Beneficial Holders. If you are the beneficial owner, but not the record owner, of our common stock, you will receive instructions about voting from the bank, broker or other nominee that is the stockholder of record of your shares. Your ability to vote over the Internet or by telephone depends on the voting procedures of your bank, broker or other nominee. If you wish to attend the 2017 Annual Meeting to vote in person, you will have to contact your bank, broker or other nominee to obtain its proxy, and bring that document with you to the meeting.

Retirement Plan Holders. If you hold shares of our common stock through the Genworth Financial, Inc. Retirement and Savings Plan (the Retirement and Savings Plan), the Genworth Financial Canada Stock Savings Plan (the Canada Plan) or the Genworth Financial Share Participation Scheme in Ireland (the Ireland Plan), you will receive instructions about how to direct the trustee of your plan to vote your shares. Please review these voting instructions to determine your ability to vote over the Internet or by telephone.

Proxies or voting instruction forms submitted by mail, telephone or Internet will be voted in the manner indicated by the individuals named on the proxy or the voting instruction form.

What if I sign and return my proxy or voting instructions but do not specify how to vote my shares?

Record Holders. If you submit a proxy but do not specify how your shares are to be voted, the proxies will vote your shares:

FOR the election of the 10 nominees named in this Proxy Statement as directors;

FOR the approval, on an advisory basis, of the compensation of our named executive officers;

FOR the approval, on an advisory basis, of an annual advisory vote to approve the compensation of our named executive officers;

FOR the re-approval of the material terms of performance goals for qualified performance-based awards under the 2012 Genworth Financial, Inc. Omnibus Incentive Plan; and

FOR the ratification of the selection of KPMG as our independent registered public accounting firm for 2017.

Beneficial Holders. If you submit a voting instruction form to your bank, broker or other nominee but do not specify how to vote your shares, your shares will be voted in the bank, broker or other nominee's discretion with respect to the ratification of KPMG but such shares will not be voted with respect to the election of directors, the proposal to approve, on an advisory basis, the compensation of our named executive officers, the proposal to approve, on an advisory basis, the annual advisory vote to approve the compensation of our named executive officers, or the proposal to re-approve the material terms of performance goals for qualified performance-based awards under the 2012 Genworth Financial, Inc. Omnibus Incentive Plan.

Retirement Plan Holders. If you hold your shares through the Retirement and Savings Plan and submit your voting instruction form but do not specify how to vote your shares, the shares credited to your account will be voted by the trustee in the same proportion that it votes shares in other accounts for which it received timely instructions. If, however, you hold shares through the Canada Plan or the Ireland Plan, and, in either

case, you do not direct how to vote those shares, those shares will not be voted.

May I change or revoke my proxy after it is submitted?

Yes, you may change or revoke your proxy before the 2017 Annual Meeting by:

subsequently granting a proxy by telephone or by Internet;

returning a later-dated proxy card;

sending your notice of revocation to our Corporate Secretary; or

attending the 2017 Annual Meeting and voting in person.