UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant To Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 28, 2004

Genworth Financial, Inc.
(Exact Name of registrant as specified in its charter)

Delaware	001-32195	33-1073076
(State of other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

6620 West Broad Street
Richmond, Virginia 23230
(Address of Principal Executive Offices) (Zip Code)

(804) 281-6000
(Registrant's telephone number,
including area code)

Item 5. Other Events and Regulation FD Disclosure.

On May 28, 2004, Genworth Financial, Inc. (the "Company") completed the initial public offering of 145,000,000 shares of its Class A Common Stock. The shares were sold in a registered public offering by GE Financial Assurance Holdings, Inc. ("GEFAHI"), an indirect subsidiary of General Electric Company. GEFAHI also sold, in concurrent offerings, 24,000,000 of the Company's 6% Equity Units and 2,000,000 shares of the Company's 5.25% Series A Cumulative Preferred Stock. The Company is filing with this current report definitive versions of agreements executed in connection with the initial public offering and the concurrent offerings.

Item 7. Financial Statements and Exhibits.

Exhibit Number	Description
3.1	Amended and Restated Certificate of Incorporation of Genworth Financial, Inc.
3.3	Certificate of Designations for Series A Cumulative Preferred Stock
4.4	Second Supplemental Indenture among GE Financial Assurance Holdings, Inc., Genworth Financial, Inc. and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank.), as Trustee
4.7	Indenture between Genworth Financial, Inc. and The Bank of New York, as Trustee
4.8	Supplemental Indenture No. 1 between Genworth Financial, Inc. and The Bank of New York, as Trustee
4.9	Purchase Contract and Pledge Agreement between Genworth Financial, Inc. and The Bank of New York, as Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary
4.12	Remarketing Agreement among Genworth Financial, Inc., The Bank of New York, as Purchase Contract Agent, and Morgan Stanley & Co. Incorporated, as Remarketing Agent
10.1	Master Agreement among Genworth Financial, Inc., General Electric Company, General Electric Capital Corporation, GEI, Inc. and GE Financial Assurance Holdings, Inc.
10.2	Registration Rights Agreement between Genworth Financial, Inc. and GE Financial Assurance Holdings, Inc.
10.3	Transition Services Agreement among General Electric Company, General Electric Capital Corporation, GEI, Inc., GE Financial Assurance Holdings, Inc., GNA Corporation, GE Asset Management Incorporated, General Electric Mortgage Holdings LLC and Genworth Financial, Inc.
10.4	Liability and Portfolio Management Agreement between Trinity Funding Company, LLC and Genworth Financial Asset Management, LLC
10.5	Liability and Portfolio Management Agreement among FGIC Capital Market Services, Inc., Genworth Financial Asset Management, LLC and General Electric Capital Corporation
10.6 †	Outsourcing Services Separation Agreement among Genworth Financial, Inc., General Electric Company, General Electric Capital Corporation and GE Capital International Services, Inc.
10.7	Tax Matters Agreement by and among General Electric Company, General Electric Capital Corporation, GE Financial Assurance Holdings, Inc., GEI, Inc. and Genworth Financial, Inc.
10.8	Employee Matters Agreement among Genworth Financial, Inc., General Electric Company, General Electric Capital Corporation, GEI, Inc. and GE Financial Assurance Holdings, Inc.
10.9	Transitional Trademark License Agreement between GE Capital Registry, Inc. and Genworth Financial, Inc.
10.10	Intellectual Property Cross-License between Genworth Financial, Inc. and General Electric Company
10.22	Reinsurance Agreement by and between Financial Insurance Company Limited and Viking Insurance Company, Limited
10.23	Reinsurance Agreement by and between Financial Assurance Company Limited and Viking Insurance Company, Limited
10.24	Reinsurance Agreement by and between Vie Plus S.A. and RD Plus S.A.
10.25	Mortgage Services Agreement by and among GE Mortgage Services, LLC, GE Mortgage Holdings LLC, GE Mortgage Contract Services Inc. and Genworth Financial, Inc.
10.26†	Framework Agreement between GEFA International Holdings, Inc. and GE Capital Corporation
10.27†	Business Services Agreement between GNA Corporation and Union Fidelity Life Insurance Company

10.28	Derivatives Management Services Agreement among GE Life and Annuity Assurance Company, Federal Home Life Insurance Company, First Colony Life Insurance Company, General Electric Capital Assurance Company, Genworth Financial, Inc., GNA Corporation and General Electric Capital Corporation
10.29	Agreement Regarding Continued Reinsurance of Insurance Products by and between General Electric Capital Company and Viking Insurance Company Ltd.
10.30	Transitional Services Agreement between Financial Insurance Group Services Limited and GE Life Services Limited
10.31†	Amended and Restated Investment Management and Services Agreement between General Electric Capital Assurance Company and GE Asset Management Incorporated
10.32†	Investment Management Agreement between Financial Assurance Company Limited and GE Asset Management Limited
10.34†	Amended and Restated Master Outsourcing Agreement by and between General Electric Capital Assurance Company and GE Capital International Services
10.35†	Amended and Restated Master Outsourcing Agreement by and between First Colony Life Insurance Company and GE Capital International Services
10.36†	Amended and Restated Master Outsourcing Agreement by and between GE Life and Annuity Assurance Company and GE Capital International Services
10.38	180-Day Bridge Credit Agreement among Genworth Financial, Inc., as borrower, and the Lenders Named therein
10.39	364-Day Credit Agreement among Genworth Financial, Inc., as borrower, the Lenders Named therein, and JPMorgan Chase Bank and Bank of America, N.A., as Co-Administrative Agents
10.40	Five-Year Credit Agreement among Genworth Financial, Inc., as borrower, the Lenders Named therein, and JPMorgan Chase Bank and Bank of America, N.A., as Co-Administrative Agents
10.45	Administrative Services Agreement by and between GE Group Life Assurance Company and Union Fidelity Life Insurance Company
10.46	Subordinated Contingent Promissory Note between Genworth Financial, Inc. and GE Financial Assurance Holdings, Inc.
10.47	Canadian Tax Matters Agreement among General Electric Company, General Electric Capital Corporation, GECMIC Holdings Inc., GE Capital Mortgage Insurance Company (Canada) and Genworth Financial, Inc.
10.55	Liability and Portfolio Management Agreement between Trinity Plus Funding Company, LLC and Genworth Financial Asset Management, LLC
10.57	European Tax Matters Agreement among General Electric Company, General Electric Capital Corporation, Financial Assurance Company Limited, Financial Insurance Group Services Limited, GEFA International Holdings Inc., Genworth Financial, Inc., GEFA UK Holdings Limited and other parties thereto
10.58	Australian Tax Matters Agreement between Genworth Financial, Inc. and General Electric Capital Corporation

† Omits information for which confidential treatment has been granted.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENWORTH FINANCIAL, INC.

Date: June 7, 2004

By /s/ Richard P. McKenney
Name: Richard P. McKenney
Title: Senior Vice President — Chief Financial Officer

EXHIBIT INDEX

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† Omits information for which confidential treatment has been granted.

Exhibit 3.1

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
GENWORTH FINANCIAL, INC.

The present name of the corporation is Genworth Financial, Inc. The corporation was incorporated under the name Sub XXV, Inc. by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on October 23, 2003. This Amended and Restated Certificate of Incorporation of the corporation, which both restates and further amends the provisions of the corporation's Certificate of Incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware and by the written consent of its sole stockholder in accordance with Section 228 of the General Corporation Law of the State of Delaware. The Certificate of Incorporation of the corporation is hereby amended and restated to read in its entirety as follows:

ARTICLE I

Name

The name of the corporation (hereinafter referred to as the "Corporation") is Genworth Financial, Inc.

ARTICLE II

Registered Office and Agent

The address of the Corporation's registered office in the State of Delaware is 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, Delaware 19808. The name of the Corporation's registered agent at such address is Corporation Service Company.

ARTICLE III

Purpose

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be incorporated under the General Corporation Law of the State of Delaware, as from time to time in effect (the "DGCL").

ARTICLE IV

Capital Stock

Section 1. Authorized Capital Stock.

(a) The total number of shares of stock that the Corporation shall have authority to issue is two billion three hundred million (2,300,000,000) shares, consisting of: (1) one billion five hundred million (1,500,000,000) shares of Class A Common Stock, par value $.001 per share (the "Class A Common Stock"); (2) seven hundred million (700,000,000) shares

of Class B Common Stock, par value $.001 per share (the "Class B Common Stock" and together with the Class A Common Stock, the "Common Stock"); and (3) one hundred million (100,000,000) shares of Preferred Stock, par value $.001 per share (the "Preferred Stock"), issuable in one or more series as hereinafter provided.

(b) Immediately upon the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware (this "Certificate of Incorporation"), all outstanding shares of capital stock of the Corporation held by GE Financial Assurance Holdings, Inc. ("GEFAHI") shall automatically, without any further act by this Corporation or any other person, be converted into shares of Class B Common Stock on a share-for-share basis.

(c) The holders of the Class A Common Stock and the holders of the Class B Common Stock shall be entitled to vote on all matters upon which the holders of the Class A Common Stock and Class B Common Stock, respectively, are entitled to vote under law or under this Certificate of Incorporation. The holders of Class A Common Stock and Class B Common Stock shall be entitled to one (1) vote for each share of Class A Common Stock and Class B Common Stock held by such stockholder. Except as otherwise provided in this Certificate of Incorporation or as required by law, the holders of the Class A Common Stock and the holders of Class B Common Stock shall vote together as a single class.

Section 2. Designation of Preferred Stock Terms. The Preferred Stock may be issued from time to time in one or more series. The Board of Directors is hereby authorized to provide for the issuance of shares of Preferred Stock in series and, by filing a certificate pursuant to the DGCL (hereinafter referred to as a "Preferred Stock Designation"), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, privileges, preferences and rights of the shares of each such series and the qualifications, limitations and restrictions thereof. The authority of the Board of Directors with respect to each series shall include, but not be limited to, determination of the following:

(a) the designation of the series, which may be by distinguishing number, letter or title;

(b) the number of shares of the series, which number the Board of Directors may thereafter (except where otherwise provided in the Preferred Stock Designation) increase or decrease (but not below the number of shares thereof then outstanding) in the manner permitted by law;

(c) the rights in respect of any dividends (or method of determining the dividends), if any, payable to the holders of the shares of such series, any conditions upon which such dividends shall be paid and the date or dates or the method for determining the date or dates upon which such dividends shall be payable;

(d) whether dividends, if any, shall be cumulative or noncumulative, and, in the case of shares of any series having cumulative dividend rights, the date or dates or

method of determining the date or dates from which dividends on the shares of such series shall cumulate;

(e) if the shares of such series may be redeemed by the Corporation, the price or prices (or method of determining such price or prices) at which, the form of payment of such price or prices (which may be cash, property or rights, including securities of the Corporation or of another corporation or other entity) for which, the period or periods within which and the other terms and conditions upon which the shares of such series may be redeemed, in whole or in part, at the option of the Corporation or at the option of the holder or holders thereof or upon the happening of a specified event or events, if any, including the obligation, if any, of the Corporation to purchase or redeem shares of such series pursuant to a sinking fund or otherwise;

(f) the amount, if any, payable out of the assets of the Corporation to the holders of shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation;

(g) provisions, if any, for the conversion or exchange of the shares of such series, at any time or times, at the option of the holder or holders thereof or at the option of the Corporation or upon the happening of a specified event or events, into shares of any other class or classes or any other series of the same class of capital stock of the Corporation or into any other security of the Corporation, or into the stock or other securities of any other corporation or other entity, and the price or prices or rate or rates of conversion or exchange and any adjustments applicable thereto, and all other terms and conditions upon which such conversion or exchange may be made;

(h) restrictions on the issuance of shares of the same series or of any other class or series of capital stock of the Corporation, if any;

(i) the voting rights and powers, if any, of the holders of shares of the series; and

(j) such other powers, privileges, preferences and rights, and qualifications, limitations and restrictions thereof, as the Board of Directors shall determine.

Section 3. Rights of Class B Common Stock.

(a) The holder or holders of the Class B Common Stock shall have such voting powers as are set forth herein and as are permitted by the DGCL.

(b) In addition to any other vote required by law or by this Certificate of Incorporation, until the first date on which GE beneficially owns less than fifteen percent (15%) of the outstanding shares of Common Stock, the prior affirmative vote or written consent of the holders of a majority of the outstanding shares of the Class B Common Stock, voting or consenting separately as a class, shall be required to authorize the Corporation to adopt or implement any stockholder rights plan or similar takeover defense measure.

(c) Once GE's beneficial ownership interest in the Corporation is reduced to less than ten percent (10%) of the outstanding shares of Common Stock, all outstanding shares of Class B Common Stock shall automatically, without any further act or deed on the part of this Corporation or any other person, be converted into shares of Class A Common Stock on a share-for-share basis. In the event of any automatic conversion of Class B Common Stock pursuant to this Article IV, Section 3(c), certificates formerly representing outstanding shares of Class B Common Stock will thereafter be deemed to represent a like number of shares of Class A Common Stock.

(i) Upon any conversion of shares of Class B Common Stock into shares of Class A Common Stock pursuant to this Article IV, Section 3(c) or Article IV, Section 3(d), no adjustment with respect to dividends shall be made; only those dividends shall be payable on the shares so converted as have been declared and are payable to holders of record of shares of Class B Common Stock as of a record date prior to the conversion date with respect to the shares so converted; and only those dividends shall be payable on shares of Class A Common Stock issued upon such conversion as have been declared and are payable to holders of record of shares of Class A Common Stock as of a record date after such conversion date.

(ii) Shares of the Class B Common Stock converted into shares of Class A Common Stock pursuant to this Article IV, Section 3(c) or Article IV, Section 3(d) shall be retired and the Corporation shall not be authorized to reissue such shares of Class B Common Stock.

(iii) Such number of shares of Class A Common Stock as may from time to time be required for such purpose shall be reserved for issuance upon conversion of outstanding shares of Class B Common Stock pursuant to this Article IV, Section 3(c) or Article IV, Section 3(d).

(d) The Class B Common Stock shall be beneficially owned only by GE and any purported sale, pledge, transfer, assignment or disposition of shares of Class B Common Stock to any Person other than GE shall result in the automatic conversion of such transferred shares of Class B Common Stock into shares of Class A Common Stock, effective immediately upon any such purported sale, pledge, transfer, assignment or disposition of shares of Class B Common Stock, provided that a pledge of shares of Class B Common Stock, prior to default thereunder, which does not grant to the pledgee the power to vote or direct the vote of the pledged securities or the power to dispose or direct the disposition of the pledged securities prior to a default, without any foreclosure or transfer of ownership shall not trigger the conversion of such Class B Common Stock.

(e) As promptly as practicable after the presentation and surrender for conversion, during usual business hours at any office or agency of the Corporation, of any certificate representing shares of Class B Common Stock that have been converted into shares of Class A Common Stock pursuant to Article IV, Section 3(c) or Article IV, Section 3(d) hereof, the Corporation shall issue and deliver at such office or agency, to or upon the written order of the holder thereof, a certificate for the number of shares of Class A Common Stock issuable upon such conversion. The issuance of certificates for shares of Class A Common Stock issuable

upon the conversion of shares of Class B Common Stock by the registered holder thereof shall be made without charge to the converting holder for any tax imposed on the Corporation in respect to the issue thereof. The Corporation shall not, however, be required to pay any tax which may be payable with respect to any transfer involved in the issue and delivery of any certificate in a name other than that of the registered holder of the shares being converted, and the Corporation shall not be required to issue or deliver any such certificate unless and until the person requesting the issue thereof shall have paid to the Corporation the amount of such tax or has established to the

satisfaction of the Corporation that such tax has been paid.

(f) In addition to any other vote required by law or by this Certificate of Incorporation, prior to the Operative Date, the prior affirmative vote or written consent of the holders of a majority of the outstanding shares of the Class B Common Stock, voting or consenting separately as a class, shall be required to authorize the Corporation to (and (in the case of clauses (ii), (iii), (iv), (v) and (vi) below) authorize or permit any Subsidiary to):

(i) consolidate or merge with or into any Person;

(ii) permit any Subsidiary to consolidate or merge with or into any Person (other than (1) a consolidation or merger of a Wholly Owned Subsidiary with or into a Wholly Owned Subsidiary or (2) in connection with a Permitted Acquisition);

(iii) directly or indirectly acquire Stock, Stock Equivalents or assets (including, without limitation, any business or operating unit) of any Person (other than the Corporation or its Wholly Owned Subsidiaries), in each case in a single transaction, or series of related transactions, involving consideration (whether in cash, securities, assets or otherwise, and including Indebtedness assumed by the Corporation or any of its Subsidiaries and Indebtedness of any entity so acquired) paid or delivered by the Corporation and its Subsidiaries in excess of $700 million (other than acquisitions of securities pursuant to portfolio investment decisions in the ordinary course of business and transactions to which the Corporation and one or more Wholly Owned Subsidiaries are the only parties or solely between Wholly Owned Subsidiaries);

(iv) directly or indirectly sell, convey, transfer, lease, or otherwise dispose of any of their respective assets (including Stock and Stock Equivalents) or any interest therein to any Person, or permit or suffer any other Person to acquire any interest in any of their respective assets (including Stock and Stock Equivalents or through reinsurance transactions), in each case in a single transaction, or series of related transactions, involving consideration (whether in cash, securities, assets or otherwise, and including Indebtedness assumed by any other Person and Indebtedness of any entity acquired by such other Person) paid to or received by the Corporation and its Subsidiaries in excess of $700 million (other than dispositions and transfers of securities pursuant to portfolio investment decisions in the ordinary course of business and transactions to which the Corporation and one or more Wholly Owned Subsidiaries are the only parties or solely between Wholly Owned Subsidiaries);

(v) directly or indirectly create, incur, assume, guarantee or otherwise be or become liable with respect to Indebtedness (including Indebtedness of any entity

acquired by the Corporation or any of its Subsidiaries, whether or not such Indebtedness is expressly assumed or guaranteed by the Corporation or any of its Subsidiaries) (a) in excess of $700 million outstanding at any one time or (b) that would reasonably be expected to result in a Ratings Event, except in the case of each of clauses (a) and (b), (1) Existing Indebtedness and (2) Permitted Indebtedness;

(vi) issue any Stock or any Stock Equivalents, except (a) the issuance of shares of Class A Common Stock upon conversion of shares of Class B Common Stock pursuant to Sections 3(c) and 3(d) of this Article IV, (b) the issuance of shares of Stock of a Wholly Owned Subsidiary of the Corporation to the Corporation or another Wholly Owned Subsidiary of the Corporation, (c) pursuant to the Transactions, (d) the issuance of shares of Class A Common Stock, stock appreciation rights, options to purchase Class A Common Stock and other Stock-based or Stock-related awards, in each case pursuant to employee benefit plans or dividend reinvestment plans approved by the Board of Directors, and (e) by a Securitization Subsidiary in a Securitization Transaction;

(vii) dissolve, liquidate or wind up the Corporation; or

(viii) alter, amend, terminate or repeal, or adopt any provision inconsistent with, in each case whether directly or indirectly, or by merger, consolidation or otherwise, Articles IV, V, VI, VII, VIII, IX and X of this Certificate of Incorporation or Articles II, III and IV of the Corporation's Bylaws.

Section 4. Dividends.

(a) Subject to provisions of law and the preferences of any series of Preferred Stock and of any other stock ranking prior to the Class A Common Stock or the Class B Common Stock as to the payment of dividends, the holders of the Class A Common Stock and the Class B Common Stock shall be entitled to receive dividends at such time and in such amounts as may be determined by the Board and declared out of any funds lawfully available therefor, and shares of Preferred Stock of any series shall not be entitled to share therein except as otherwise expressly provided in the resolution or resolutions of the Board providing for the issue of such series.

(b) If and when dividends on the Class A Common Stock and the Class B Common Stock are declared payable from time to time by the Board as provided in this Article IV, Section 4, whether payable in cash, in property or in shares of stock of the Corporation, the holders of Class A Common Stock and the holders of the Class B Common Stock shall be entitled to share equally, on a per share basis, in such dividends, subject to the limitations described below. Except for dividends permitted by Article IV, Section 4(c), if dividends are declared that are payable in shares of Class A Common Stock or Class B Common Stock, such dividends shall be payable at the same rate on all series of Common Stock and the dividends payable in shares of Class A Common Stock shall be payable only to holders of Class A Common Stock and the dividends payable in shares of Class B Common Stock shall be payable only to holders of Class B Common Stock. If the Corporation shall in any manner subdivide or combine the outstanding shares of Class A Common Stock or Class B Common

Stock, the outstanding shares of the other such class of Common Stock shall be proportionally subdivided or combined in the same manner and on the same basis as the outstanding shares of Class A Common Stock or Class B Common Stock, as the case may be, which have been subdivided or combined.

(c) Except with respect to the Class B Common Stock, if no shares of a particular class of Common Stock are outstanding, the Board may declare and distribute a stock dividend payable in shares of that class to the holders of any other class or series of stock then outstanding.

Section 5. For purposes of this Article IV and Articles VI, VII, IX and X:

(a) "beneficially own" shall have the meaning set forth in Rule 13d-3 of the Securities Exchange Act of 1934, as amended through the date hereof, but shall not include shares of Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) shares of Common Stock owned

by the GE Pension Trust and beneficial ownership which arises by virtue of some entity that is an affiliate of GE being a sponsor or advisor of a mutual or similar fund that beneficially owns shares of Common Stock;

(b) "Excluded Transactions" means (i) guarantees by the Corporation or its Subsidiaries of derivatives of Subsidiaries of the Corporation, (ii) obligations on drawings under commission funding vehicles to be repaid in full by premiums due to the Corporation and its Subsidiaries and guarantees of such repayment by the Corporation and its Subsidiaries, (iii) securities lending by the Corporation and its Subsidiaries where proceeds received are held in investment grade securities during the term of the transaction, (iv) funding agreements and guaranteed investment contracts issued in the ordinary course of business by a Subsidiary of the Corporation that is a regulated life insurance company, (v) repurchase agreements of the Corporation and its Subsidiaries involving investment grade securities, (vi) guarantees given to states or insurance regulatory authorities thereof in connection with the licensing of the business of the Corporation or any Subsidiary in such jurisdiction, (vii) surplus notes issued from time to time by one or more Wholly Owned Subsidiaries which are special purpose captive reinsurance companies provided that (x) such surplus notes create recourse funding obligations solely to the issuer of such notes and (y) the structure pursuant to which such notes are issued has been approved by applicable insurance regulatory authorities, and (viii) indebtedness (other than any Permitted Securitization Guaranty) between the Corporation and any Wholly Owned Subsidiary or between any two Wholly Owned Subsidiaries (but only to the extent such indebtedness does not increase the consolidated indebtedness of the Corporation and its Subsidiaries in accordance with United States generally accepted accounting principles);

(c) "Existing Indebtedness" means Indebtedness under (1) Yen 60 billion aggregate amount of 1.6% notes due 2011 being assumed by the Corporation in the Reorganization, (2) the Short-term Intercompany Note, dated May 24, 2004 (the "Intercompany Note"), from the Corporation to GEFAHI in the aggregate principal amount of $2.4 billion, (3) the Subordinated Contingent Promissory Note, dated May 24, 2004, from the Corporation to GEFAHI in the aggregate principal of $550 million, and (4) the senior notes due 2009 included in the Equity Units to be issued by the Corporation as part of the Transactions (the principal

amount of such senior notes not to exceed $600 million), and, in the case of such senior notes, Indebtedness under any Permitted Refinancing related thereto;

(d) "GE" means General Electric Company, a New York corporation, all successors to General Electric Company by way of merger, consolidation or sale of all or substantially all of its assets, and all corporations, limited liability companies, joint ventures, partnerships, trusts, associations and other entities in which General Electric Company: (1) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (2) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body, but shall not include the Corporation or any Subsidiary of the Corporation;

(e) "Indebtedness" means, with respect to any Person, any liability of such Person in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments and shall also include (1) any capitalized lease obligations of such Person (if and to the extent the same would appear on a balance sheet of such Person prepared in accordance with United States generally accepted accounting principles), (2) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any lien or security interest in or pledge of property owned or acquired by such Person, whether or not the Indebtedness secured thereby is expressly assumed or guaranteed by such Person, and (3) any liability (contingent or otherwise) of such Person under any Permitted Securitization Guaranty, but excluding the aggregate net amount of Indebtedness of (i) the Corporation or any Subsidiary pursuant to Standard Securitization Undertakings and (ii) any Securitization Subsidiary in a Securitization Transaction, in either case, relating to the sale, contribution or other conveyance of financial assets pursuant to a Securitization Transaction, regardless whether such transaction is effected in a manner that would not be reflected as indebtedness on a balance sheet in accordance with United States generally accepted accounting principles; provided, that the liabilities of the Company and its Subsidiaries under Excluded Transactions shall not constitute Indebtedness;

(f) "Initial Public Offering" means the initial public offering of Class A Common Stock as contemplated by the Corporation's Registration Statement on Form S-1 (No. 333-112009);

(g) "Operative Date" means the first date following the Initial Public Offering on which GE ceases to beneficially own twenty percent (20%) or more of the outstanding shares of Common Stock;

(h) "Permitted Indebtedness" means (1) Indebtedness under (i) the $1.0 billion five-year revolving credit facility entered into by the Corporation on April 30, 2004 with a syndicate of banks (the "Five-year Credit Facility"), (ii) the $1.0 billion 364-day revolving credit facility entered into by the Corporation on May , 2004 with a syndicate of banks (the "364-Day Credit Facility" and, collectively with the Five-year Credit Facility, the "Credit Facilities"), and (iii) the commercial paper program to be established by the Corporation after

completion of the Initial Public Offering (the aggregate principal amount of Indebtedness under this clause (1) (excluding Indebtedness under the Credit Facilities described in clause (2) of this definition) not to exceed $500 million outstanding at any one time), (2) Indebtedness under the Credit Facilities incurred to fund (i) liabilities of the Corporation and its Subsidiaries under funding agreements or guaranteed investment contracts issued in the ordinary course of business by Subsidiaries of the Corporation that are regulated life insurance companies or (ii) cash payments by the Corporation and its Subsidiaries in connection with insurance policy surrenders and withdrawals in the ordinary course of business, (3) Indebtedness under the $2.4 billion 180-day bridge loan facility to be entered into by the Corporation with a syndicate of banks (the "Short-term Facility"), to the extent the proceeds thereof are used to repay the Intercompany Note, and (4) Indebtedness of up to $1.9 billion aggregate principal amount in senior notes in one or more tranches pursuant to an offering to be made following completion of the Initial Public Offering (collectively, the "Post-IPO Senior Notes"), to the extent the proceeds thereof are used to repay the Short-term Facility and, in the case of each of the Credit Facilities and the Post-IPO Senior Notes, Indebtedness under any Permitted Refinancing related thereto;

(i) "Permitted Refinancing" means any Indebtedness of the Corporation issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund the Indebtedness under the Credit Facilities, the Post-IPO Senior Notes or the senior notes referred to in clause (4) of the definition of Existing Indebtedness, in each case in a principal amount (or accreted value, if applicable) that does not exceed the principal amount of the Indebtedness extended, refinanced, renewed, replaced, defeased or refunded (plus, in each case, all accrued interest on the Indebtedness and the amount of all fees and expenses, including, without limitation, premiums, incurred in connection therewith);

(j) "Person" means any individual, corporation, partnership, joint venture, limited liability company, association or other business entity and any trust, unincorporated organization or government or any agency or political subdivision thereof;

(k) "Permitted Acquisition" means any acquisition by the Corporation or any of its Subsidiaries of Stock, Stock Equivalents or assets of any Person not requiring the prior affirmative vote or written consent of the holders of the Class B Common Stock pursuant to Section 3, clause (f)(iii) above;

(l) "Permitted Securitization Guaranty" means an obligation (other than pursuant to Standard Securitization Undertakings), contingent or otherwise, of any Person to assure in any manner (1) any Securitization Subsidiary, any investor in securities issued in a Securitization Transaction, or any credit support provider for any Securitization Transaction against loss in connection with such Securitization Transaction or (2) the performance or collection of any Securitization Assets;

(m) "Ratings Event" means a downgrading, suspension or withdrawal of, or notice being given of any potential or intended downgrading, suspension or withdrawal of, or any review for a possible negative change in, any rating of the Corporation or any Subsidiary, any Indebtedness of the Corporation or any Subsidiary or any securities of the Corporation or

any Subsidiary (including, without limitation, the placing of any of the foregoing ratings on credit watch with negative or developing implications or under review with an uncertain direction) by any "nationally recognized statistical rating organization" (as such term is defined for purposes of Rule 436(g)(2) under the Securities Act of 1933);

(n) "Reorganization" means the restructuring transactions of the Corporation entered into at or prior to the Initial Public Offering between the Corporation and its Subsidiaries, on the one hand, and GE (other than the Corporation and its Subsidiaries), on the other hand, as contemplated by the Master Agreement, dated May 24, 2004, by and among General Electric Company, General Electric Capital Corporation, GEI, Inc., GEFAHI and the Corporation, as amended from time to time;

(o) "Securitization Assets" has the meaning specified in the definition of "Securitization Transaction;"

(p) "Securitization Subsidiary" means any Subsidiary that engages in no activities other than those reasonably related to or in connection with the entering into of Securitization Transactions and that is designated by the Board of Directors of the Corporation as a Securitization Subsidiary;

(q) "Securitization Transaction" means any transaction or series of transactions that have been or may be entered into by the Corporation or any of its Subsidiaries pursuant to which such entity may sell, convey, grant a security interest or otherwise transfer to (x) a Securitization Subsidiary (in the case of a transfer by the Corporation or any Subsidiary) or (y) to any Person (in the case of a transfer by a Securitization Subsidiary) any financial assets, whether then existing or arising in the future including, without limitation, installment receivables, credit card receivables, lease receivables, mortgage loan receivables, policyholder loan receivables, premiums, debt obligations or any other type of secured or unsecured financial assets or rights to future payments of any kind or interests therein (the "Securitization Assets"), and any assets related thereto, including without limitation, all security interests in merchandise or services financed thereby, the proceeds of such Securitization Assets, and other assets which are customarily sold or in respect of which security interests are customarily granted in connection with securitization transactions involving such assets; provided that (i) in connection with such transaction, the Corporation (and each other transferring Subsidiary) shall have received a legal opinion of outside counsel that (x) the conveyance of the Securitization Assets from the Corporation (and/or the applicable Subsidiary) to the Securitization Subsidiary shall be treated as a true sale or true conveyance of such Securitization Assets and not as the granting of a security interest or pledge in respect of the Securitization Assets as collateral for a loan and (y) such Securitization Subsidiary would not be substantively consolidated into the bankruptcy of the Corporation or any Subsidiary of the Corporation involved in the transaction; (ii) no portion of the debt or other obligations in respect of such transaction shall be recourse to, or guaranteed by, the Corporation or any Subsidiary (other than a Securitization Subsidiary) in any way other than pursuant to Standard Securitization Undertakings and any Permitted Securitization Guaranty, and (iii) the entering into and performance of such transaction would not reasonably be expected to result in a Ratings Event;

(r) "Standard Securitization Undertakings" means representations, warranties, covenants and indemnities provided by the Corporation or any Subsidiary in connection with a Securitization Transaction which are reasonably customary in similar securitization transactions;

(s) "Stock" means shares of capital stock (whether denominated as common stock or preferred stock), beneficial, partnership or membership interests, participations or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or business trust, whether voting or non-voting;

(t) "Stock Equivalents" means all securities convertible into or exchangeable for Stock and all warrants, options or other rights to purchase or subscribe for any Stock, whether or not presently convertible, exchangeable or exercisable, and all voting debt;

(u) "Subsidiary" means, with respect to the Corporation, any corporation, limited liability company, joint venture or partnership of which the Corporation (1) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests of such entity, or (iii) the capital or profit interests, in the case of a partnership; or (2) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body;

(v) "Transactions" means (1) the Reorganization, (2) the Initial Public Offering, (3) the issuance by the Corporation of $600 million aggregate amount of the Corporation's Equity Units and the issuance and sale by the Corporation of shares of Common Stock in accordance with the terms of such Equity Units and (4) the issuance by the Corporation of $100 million of its Series A Cumulative Preferred Stock; and

(w) "Wholly Owned Subsidiary" means each Subsidiary in which the Corporation owns (directly or indirectly) all of the outstanding voting Stock, voting power, partnership interests or similar ownership interests, except for director's qualifying shares in nominal amount.

ARTICLE V

Bylaws

Bylaws for the Corporation may be adopted, amended, altered or repealed consistent with law and subject to the provisions of this Certificate of Incorporation (including any Preferred Stock Designation), and, once adopted, any Bylaw may be altered and repealed: (i) by the affirmative vote of the holders of a majority of the voting power of the capital stock issued and outstanding and entitled to vote thereon; or (ii) by the affirmative vote of a majority of the total number of directors which the Corporation would have if there were no vacancies on the Board of Directors (the "Whole Board"); provided, however, that any adoption, amendment, alteration or repeal of the Bylaws by action of the Board of Directors shall require the affirmative vote of a greater number of the directors if so provided by the Bylaws.

ARTICLE VI

Stockholder Action

Section 1. Action by Consent In Lieu of a Meeting. Except for actions taken by written consent by the holders of the Class B Common Stock consenting separately as a class or as otherwise provided pursuant to provisions of this Certificate of Incorporation (including any Preferred Stock Designation) fixing the powers, privileges or rights of any class or series of stock other than the Common Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders.

Section 2. Special Meetings. Prior to the Operative Date, except as required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to the payment of dividends or distributions upon liquidation, special meetings of stockholders of the Corporation of any class or series for any purpose or purposes may be called only (i) by the Board of Directors pursuant to a resolution stating the purpose or purposes thereof approved by a majority of the Whole Board or (ii) upon the written request of the holders of a majority of the Class B Common Stock filed with the Secretary of the Corporation. Effective upon and commencing as of the Operative Date, except as required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to the payment of dividends or distributions upon liquidation, special meetings of stockholders of the Corporation of any class or series for any purpose or purposes may be called only (x) by the Board of Directors pursuant to a resolution stating the purpose or purposes thereof approved by a majority of the Whole Board or (y) upon the written request of the holders of at least forty percent (40%) of the outstanding shares of Common Stock filed with the Secretary of the Corporation.

Section 3. Stockholder Nomination of Director Candidates and Other Stockholder Proposals. Advance notice of stockholder nominations for the election of directors and of the proposal by stockholders of any other action to be taken by the stockholders shall be given in such manner as shall be provided in the Bylaws of the Corporation.

ARTICLE VII

Board of Directors

Section 1. Number of Directors. Until the first date on which GE shall beneficially own fifty percent (50%) or less of the outstanding shares of Common Stock, the number of directors authorized to be elected by the holders of the Common Stock of the Corporation shall be nine (9). Beginning on the first date on which GE shall beneficially own fifty percent (50%) or less but at least ten percent (10%) of the outstanding shares of Common Stock, the number of directors authorized to be elected by the holders of Common Stock of the Corporation shall be eleven (11). Beginning on the first date on which GE shall beneficially own less than ten percent (10%) of the outstanding shares of Common Stock, the number of directors of the Corporation authorized to be elected by the holders of Common Stock of the Corporation

shall be not less than one (1) nor more than fifteen (15). The exact number of directors constituting the entire Board of Directors shall be fixed, subject to the provisions of this Certificate of Incorporation, from time to time by resolution of the Board of Directors or by a nominating committee appointed by the Board of Directors.

Section 2. Election of Members to the Board. Except as provided in Article VII, Section 7, the right to elect persons to the Board of Directors shall be allocated as follows:

(a) At any time when GE shall beneficially own more than fifty percent (50%) of the outstanding shares of Common Stock, at any election of members of the Board of Directors: (i) the holders of the Class B Common Stock, voting separately as a class, shall be entitled to elect five (5) directors; and (ii) the holders of the Class A Common Stock, voting separately as a class, shall be entitled to elect four (4) directors;

(b) At any time when GE shall beneficially own at least thirty-three percent (33%) but not more than fifty percent (50%) of the outstanding shares of Common Stock, at any election of members of the Board of Directors: (i) the holders of the Class B Common Stock, voting separately as a class, shall be entitled to elect four (4) directors; (ii) the holders of the Class A Common Stock, voting separately as a class, shall be entitled to elect five (5) directors; and (iii) the holders of the Class B Common Stock and the holders of the Class A Common Stock, voting together as a single class, shall be entitled to elect the remaining number of directors to be elected at such election by the holders of Common Stock;

(c) At any time when GE shall beneficially own at least twenty percent (20%) but less than thirty-three percent (33%) of the outstanding shares of Common Stock, at any election of members of the Board of Directors: (i) the holders of the Class B Common Stock, voting separately as a class, shall be entitled to elect three (3) directors; (ii) the holders of the Class A Common Stock, voting separately as a class, shall be entitled to elect five (5) directors; and (iii) the holders of the Class B Common Stock and the holders of the Class A Common Stock, voting together as a single class, shall be entitled to elect the remaining number of directors to be elected at such election by the holders of Common Stock;

(d) At any time when GE shall beneficially own at least ten percent (10%) and less than twenty percent (20%) of the outstanding shares of Common Stock, at any election of members of the Board of Directors: (i) the holders of the Class B Common Stock, voting separately as a class, shall be entitled to elect one (1) director; (ii) the holders of the Class A Common Stock, voting separately as a class, shall be entitled to elect five (5) directors; and (iii) the holders of the Class B Common Stock and the holders of the Class A Common Stock, voting together as a single class, shall be entitled to elect the remaining number of directors to be elected at such election by the holders of Common Stock; and

(e) At any time when GE shall beneficially own less than ten percent (10%) of the outstanding shares of Common Stock, the holders of the Class A Common Stock shall be entitled to elect all of the directors to be elected at such election by the holders of Common Stock. Concurrently with any conversion of all of the outstanding shares of Class B Common Stock into shares of Class A Common Stock in accordance with Article IV, Sections

3(c) and 3(d) of this Certificate of Incorporation, the former holders of the Class B Common Stock shall cease to have the absolute right to designate or cause the election or maintenance of any directors of the Corporation.

Section 3. Annual Meetings. Elections of members of the Board of Directors shall be held annually at the annual meeting of stockholders and each member of the Board of Directors shall hold office until such director's successor is elected and qualified, subject to such director's earlier death, resignation, disqualification or removal.

Section 4. Written Ballot Not Required. Unless and except to the extent that the Bylaws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

Section 5. Resignation; Removal. Any director may resign at any time upon written notice or notice by electronic transmission to the attention of the Secretary of the Corporation.

(a) Removal for Cause. Any director may be removed from office for cause by the affirmative vote of a majority of the outstanding shares of Common Stock (and any series of Preferred Stock then entitled to vote at an election of directors), voting together as a single class.

(b) Class B Common Stock Director Removal Without Cause. Any director elected by the vote of the holders of the Class B Common Stock voting separately as a class may be removed from office at any time, without cause, solely by the affirmative vote of the holders of a majority of the outstanding shares of the Class B Common Stock, voting as a separate class.

(c) Class A Common Stock Director Removal Without Cause. Any director elected by the vote of the holders of the Class A Common Stock voting together as a single class, may be removed from office at any time, without cause, solely by the affirmative vote of a majority of the outstanding shares of Class A Common Stock, voting together as a single class.

(d) Common Stock Removal Without Cause. Any director elected by the vote of the holders of the Class A Common Stock and Class B Common Stock voting together as a single class, may be removed from office at any time, without cause, solely by the affirmative vote of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class.

Section 6. Vacancies.

(a) Prior to consummation of the Initial Public Offering, the Board of Directors shall, by majority vote, have the power to designate (i) which of its members are deemed to have been elected by the holders of the Class A Common Stock, (ii) which of its members are deemed to have been elected by the holders of the Class B Common Stock and (iii)

which class of directors shall have the right to fill any vacancies on the Board of Directors that exist upon the filing of this Certificate of Incorporation.

(b) At any time when GE shall beneficially own at least ten percent (10%) of the outstanding shares of Common Stock, vacancies in the Board of Directors resulting from an enlargement of the Board of Directors from nine (9) directors to eleven (11) directors pursuant to Article VII, Section 1, shall be filled in the following manner:

(i) the first such vacancy shall be filled only by the vote of a majority of the directors elected by the holders of the Class A Common Stock, and the director elected to fill such vacancy shall be deemed to have been elected by the holders of the Class A Common Stock; and

(ii) the second such vacancy shall be filled only by the vote of a majority of the directors elected by the holders of the Class A Common Stock and the Class B Common Stock, voting together as a single class, and the director elected to fill such vacancy shall be deemed to have been elected by the holders of the Class A Common Stock and the Class B Common Stock voting together as a single class;

provided, however, that any vacancy in the Board of Directors existing prior to the enlargement of the Board of Directors pursuant to Article VII, Section 1 shall be filled prior to the filling of the vacancies resulting from the enlargement of the Board of Directors.

(c) At any time when GE shall beneficially own at least ten percent (10%) of the outstanding shares of Common Stock, any vacancy in the Board of Directors of a director elected by the holders of Class B Common Stock, voting as a separate class, pursuant to Section 2 of this Article VII, shall be filled only by the vote of a majority of the remaining directors so elected by the Class B Common Stock or, if there are none, by a vote of the holders of Class B Common Stock, voting as a separate class. Any vacancy in the Board of Directors of a director elected by the holders of the Class A Common Stock, voting as a separate class, pursuant to Section 2 of this Article VII, shall be filled only by the vote of the remaining directors elected by the holders of the Class A Common Stock, or if there are none, by a vote of the holders of the Class A Common Stock, voting as a separate class. Any vacancy in the Board of Directors of a director elected by the holders of the Class A Common Stock and the Class B Common Stock, voting together as a single class, pursuant to Section 2 of this Article VII, shall be filled only by the vote of the remaining directors so elected by the holders of the Class A Common Stock and the Class B Common Stock voting together as a single class, or if there are none, by a vote of the holders of the Class A Common Stock and the Class B Common Stock voting together as a single class. Subject to Article VII, Section 6(a) of this Certificate of Incorporation, any other vacancy in the Board of Directors, including a vacancy resulting from an enlargement of the Board of Directors, shall be filled only by a vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

Section 7. Preferred Stock. Subject to the provisions of this Certificate of Incorporation, during any period when the holders of any series of Preferred Stock have the right to elect additional directors as provided for or fixed pursuant to the provisions of Article IV hereof, then upon commencement and for the duration of the period during which such right

continues: (i) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of directors, and the holders of such Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions, (ii) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions,

whichever occurs earlier, subject to his or her earlier death, disqualification, resignation or removal and (iii) any vacancies in such directorships shall be filled in accordance with the applicable Preferred Stock Designation. Except as otherwise provided by the Board in the resolution or resolutions establishing such series, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such stock, the terms of office of all such additional directors elected by the holders of such stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate and the total and authorized number of directors of the Corporation shall be reduced accordingly.

Section 8. Executive Committee. Prior to the Operative Date, the Board of Directors shall not have the power to establish an executive committee or any other committee having authority typically reserved for an executive committee.

ARTICLE VIII

Limitations on Liability of and Indemnification of Directors and Officers

Section 1. Limited Liability. A director of this Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended. Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to such repeal or modification.

Section 2. Right to Indemnification. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation, or has or had agreed to become a director of the Corporation, or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a limited liability company, partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Covered Person. Notwithstanding the preceding sentence, except as otherwise provided in Section 4 of this Article VIII, the Corporation shall be required to indemnify a Covered Person in connection with a proceeding (or part thereof) commenced by

such Covered Person only if the commencement of such proceeding (or part thereof) by the Covered Person was authorized in the specific case by the Board of Directors.

Section 3. Prepayment of Expenses. The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by a Covered Person in defending any proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the Covered Person to repay all amounts advanced if it should be ultimately determined that the Covered Person is not entitled to be indemnified under this Article VIII or otherwise.

Section 4. Claims. If a claim for indemnification (following the final disposition of such action, suit or proceeding) or advancement of expenses under this Article VIII is not paid in full within thirty days after a written claim therefor by the Covered Person has been received by the Corporation, the Covered Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the Covered Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

Section 5. Nonexclusivity of Rights. The rights conferred on any Covered Person by this Article VIII shall not be exclusive of any other rights which such Covered Person may have or hereafter acquire under any statute, provision of this Certificate of Incorporation, the Bylaws of the Corporation, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6. Other Sources. The Corporation's obligation, if any, to indemnify or to advance expenses to any Covered Person who was or is serving at its request as a director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any amount such Covered Person is entitled to collect and is collectible as indemnification or advancement of expenses from such other corporation, limited liability company, partnership, joint venture, trust, enterprise or non-profit enterprise.

Section 7. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VIII shall not adversely affect any right or protection hereunder of any Covered Person in respect of any act or omission occurring prior to the time of such repeal or modification.

Section 8. Other Indemnification and Prepayment of Expenses. This Article VIII shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Covered Persons when and as authorized by appropriate corporate action.

ARTICLE IX

Corporate Opportunities and Conflicts of Interest

Section 1. General. In recognition and anticipation (i) that the Corporation will not be a wholly owned subsidiary of GE and that GE will be a significant stockholder of the Corporation, (ii) that directors, officers and/or employees of GE may serve as directors and/or officers of the Corporation, (iii) that GE may engage and are expected to continue to engage in the same, similar or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, (iv) that GE may have an interest in the same areas of corporate opportunity as the Corporation and Affiliated Companies thereof, and (v) that, as a consequence of the foregoing, it is in the best interests of the Corporation that the respective rights and duties of the Corporation and of GE, and the duties of any directors or officers of the Corporation who are also directors, officers or employees of GE, be determined and delineated in respect of any transactions between, or opportunities that may be suitable for both, the Corporation and Affiliated Companies thereof, on the one hand, and GE, on the other hand, the provisions of this Article IX shall to the fullest extent permitted by law regulate and define the conduct of certain of the business and affairs of the Corporation in relation to GE and the conduct of certain affairs of the Corporation as they may involve GE and its officers and directors, and the power, rights, duties and liabilities of the Corporation and its officers, directors and stockholders in connection therewith. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, shall be deemed to have notice of and to have consented to the provisions of this Article IX.

Section 2. Certain Agreements and Transactions Permitted. The Corporation may from time to time enter into and perform, and cause or permit any Affiliated Company of the Corporation to enter into and perform, one or more agreements (or modifications or supplements to pre-existing agreements) with GE pursuant to which the Corporation or an Affiliated Company thereof, on the one hand, and GE, on the other hand, agree to engage in transactions of any kind or nature with each other and/or agree to compete, or to refrain from competing or to limit or restrict their competition, with each other, including to allocate and to cause their respective directors, officers and employees (including any who are directors, officers or employees of both) to allocate opportunities between or to refer opportunities to each other. Subject to Article IX, Section 4, no such agreement, or the performance thereof by the Corporation or any Affiliated Company thereof, or GE, shall, to the fullest extent permitted by law, be considered contrary to (i) any fiduciary duty that GE may owe to the Corporation or any Affiliated Company thereof or to any stockholder or other owner of an equity interest in the Corporation or an Affiliated Company thereof by reason of GE being a controlling or significant stockholder of the Corporation or of any Affiliated Company thereof or participating in the control of the Corporation or of any Affiliated Company thereof or (ii) any fiduciary duty of any director or officer of the Corporation or any Affiliated Company thereof who is also a director, officer or employee of GE to the Corporation or such Affiliated Company, or to any stockholder thereof. Subject to Article IX, Section 4, to the fullest extent permitted by law, GE, as a stockholder of the Corporation or any Affiliated Company thereof, or as a participant in control of the Corporation or any Affiliated Company thereof, shall not have or be under any fiduciary

duty to refrain from entering into any agreement or participating in any transaction referred to above and no director, officer or employee of the Corporation who is also a director, officer or employee of GE shall have or be under any fiduciary duty to the Corporation or any Affiliated Company thereof, to refrain from acting on behalf of the Corporation or any Affiliated Company thereof or of GE in respect of any such agreement or transaction or performing any such agreement in accordance with its terms.

Section 3. Business Activities. Except as otherwise agreed in writing between the Corporation and GE, GE shall to the fullest extent permitted by law have no duty to refrain from (i) engaging in the same or similar activities or lines of business as the Corporation or (ii) doing business with any client, customer or vendor of the Corporation, and (except as provided in Article IX, Section 4 below) neither GE nor any officer, director or employee thereof shall, to the fullest extent permitted by law, be deemed to have breached its fiduciary duties, if any, to the Corporation solely by reason of GE's engaging in any such activity. In the event that GE acquires knowledge of a potential transaction or matter which may be a corporate opportunity for both the Corporation and GE, GE shall to the fullest extent permitted by law have fully satisfied and fulfilled its fiduciary duty with respect to such corporate opportunity, and the Corporation to the fullest extent permitted by law renounces any interest or expectancy in such business opportunity and waives any claim that such business opportunity constituted a corporate opportunity that should have been presented to the Corporation or any Affiliated Company thereof, if GE acts in a manner consistent with the following policy: if GE acquires knowledge of a potential transaction or matter which is a corporate opportunity, such corporate opportunity shall belong to GE unless such opportunity was expressly offered to GE in its capacity as a stockholder of the Corporation. In the case of any corporate opportunity in which the Corporation has renounced its interest and expectancy in the previous sentence, GE shall to the fullest extent permitted by law not be liable to the Corporation or its stockholders for breach of any fiduciary duty as a stockholder of the Corporation by reason of the fact that GE acquires or seeks such corporate opportunity for itself, directs such corporate opportunity to another person or entity, or otherwise does not communicate information regarding such corporate opportunity to the Corporation.

Section 4. Corporate Opportunities. (a) In the event that a director or officer of the Corporation who is also a director or officer of GE acquires knowledge of a potential transaction or matter which may be a corporate opportunity for both the Corporation and GE, such director or officer shall to the fullest extent permitted by law have fully satisfied and fulfilled his fiduciary duty with respect to such corporate opportunity, and the Corporation to the fullest extent permitted by law renounces any interest or expectancy in such business opportunity and waives any claim that such business opportunity constituted a corporate opportunity that should have been presented to the Corporation or any Affiliated Company thereof, if such director or officer acts in a manner consistent with the following policy:

(i) a corporate opportunity offered to any person who is a director but not an officer of the Corporation and who is also a director or officer of GE shall belong to the Corporation only if such opportunity is expressly offered to such person solely in his or her capacity as a director of the Corporation and otherwise shall belong to GE; and

(ii) a corporate opportunity offered to any person who is an officer of both the Corporation and GE shall belong to the Corporation unless such opportunity is expressly offered to such person solely in his or her capacity as an officer of GE, in which case such opportunity shall belong to GE.

(b) If an officer or director of the Corporation, who also serves as an officer or director of GE, acquires knowledge of a potential transaction or matter which may be a corporate opportunity for both the Corporation and GE in any manner not addressed by Article IX, Sections 4(a)(i) or 4(a)(ii), such officer or director shall have no duty to communicate or present such corporate opportunity to the Corporation and shall to the fullest extent permitted by law not be liable to the Corporation or its shareholders for breach of fiduciary duty as an officer or director of the Corporation by reason of the fact that GE pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another person or entity or does not present such corporate opportunity to the Corporation, and the Corporation to the fullest extent permitted by law renounces any interest or expectancy in such business opportunity and waives any claim that such business opportunity constituted a corporate opportunity that should be presented to the Corporation.

Section 5. Certain Definitions. For purposes of this Article IX, (a) "Affiliated Company" in respect of the Corporation shall mean any entity controlled by the Corporation, and (b) "corporate opportunities" shall include, but not be limited to, business opportunities which the Corporation is financially able to undertake, which are, from their nature, in the line of the Corporation's business, are of practical advantage to it and are ones in which the Corporation, but for the provisions of Sections 3 and 4 of this Article IV, would have an interest or a reasonable expectancy, and in which, by embracing the opportunities, the self-interest of GE or its officers or directors will be brought into conflict with that of the Corporation.

ARTICLE X

Section 203 of the General Corporation Law

The Corporation shall not be governed by Section 203 of the DGCL ("Section 203"), and the restrictions contained in Section 203 shall not apply to the Corporation, until the moment in time immediately following the time at which both of the following conditions exist (if ever): (a) Section 203 by its terms would, but for the provisions of this Article X, apply to the Corporation; and (b) there occurs a transaction in which GE's beneficial ownership interest in the Corporation is reduced to less than fifteen percent (15%) of the outstanding shares of Common Stock, and the Corporation shall thereafter be governed by Section 203 if and for so long as Section 203 by its terms shall apply to the Corporation.

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ARTICLE XI

Amendment of Certificate of Incorporation

The Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, as from time to time in effect, and to add thereto any other provision authorized by the law of the State of Delaware at the time in force, and, except as may otherwise be explicitly provided by any provision of this Certificate of Incorporation, all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or officers of the Corporation or any other person whomsoever by and pursuant to this Certificate of Incorporation in its present form, or as hereafter amended, are granted subject to the right reserved in this Article XI.

IN WITNESS WHEREOF, the undersigned has executed this Amended and Restated Certificate of Incorporation this 24th day of May, 2004.

GENWORTH FINANCIAL, INC.

By: /s/ Leon E. Roday
Name: Leon E. Roday
Title: Senior Vice President, General Counsel and Secretary

Exhibit 3.3

CERTIFICATE OF DESIGNATIONS, POWERS, PREFERENCES AND RIGHTS OF 5.25% SERIES A CUMULATIVE PREFERRED STOCK

of

GENWORTH FINANCIAL, INC.

Pursuant to Section 151 of the General Corporation Law
of the State of Delaware

The undersigned, Leon E. Roday, Senior Vice President, General Counsel and Secretary of Genworth Financial, Inc., a Delaware corporation (hereinafter called the "**Corporation**"), pursuant to the provisions of Sections 103 and 151 of the General Corporation Law of the State of Delaware, hereby makes this Certificate of Designations, Powers, Preferences and Rights and hereby states and certifies that pursuant to the authority expressly vested in the Board of Directors of the Corporation by its Certificate of Incorporation, the Board of Directors duly adopted the following resolutions:

RESOLVED, that, pursuant to Article IV of the Corporation's Amended and Restated Certificate of Incorporation (which authorizes 100,000,000 shares of preferred stock, par value $.001 per share ("**Preferred Stock**")), the Board of Directors hereby, creates a series of Preferred Stock designated 5.25% Series A Cumulative Preferred Stock ("**Series A Preferred Stock**") and fixes the powers, designations, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions, of such series of Preferred Stock as follows:

RESOLVED, that each share of such series of Preferred Stock shall rank equally in all respects and shall be subject to the following provisions:

1. *Number and Designation*. 2,000,000 shares of the Preferred Stock of the Corporation shall be designated as "5.25% Series A Cumulative Preferred Stock".

2. *Rank*. The Series A Preferred Stock shall, with respect to dividend rights and amounts payable upon liquidation, dissolution and winding-up, rank prior to all other classes or series of common stock of the Corporation, including the Corporation's Class A Common Stock, par value $.001 per share, and Class B Common Stock, par value $.001 per share (collectively, "**Common Stock**"). All capital stock of the Corporation to which the Series A Preferred Stock ranks prior (whether with respect to

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dividends or amounts payable upon liquidation, dissolution, winding-up or otherwise), including the Common Stock, are collectively the "**Junior Securities**." All capital stock of the Corporation with which the Series A Preferred Stock ranks on a parity (whether with respect to dividends or amounts payable upon liquidation, dissolution, winding-up or otherwise) are collectively the "**Parity Securities**." The respective definitions of Junior Securities and Parity Securities shall also include any future class or series of capital stock of the Corporation including any Junior Securities and Parity Securities, as the case may be, issued upon conversion of warrants, rights, calls or options. The Series A Preferred Stock shall be subject to the creation of Junior Securities and Parity Securities.

3. *Dividends*. (a) Holders of Series A Preferred Stock shall be entitled to receive with respect to each share of Series A Preferred Stock, when, as and if declared by the Board of Directors, out of funds legally available for the payment of dividends, cash dividends in an amount equal to 5.25% per annum of the sum of (i) $50 per share of Series A Preferred Stock (the "**Stated Liquidation Preference**") plus (ii) the amount of any Accumulated Dividends (as defined below) accrued with respect to such share. Such dividends shall be payable in arrears quarterly on September 1, December 1, March 1 and June 1 of each year (unless such day is not a business day, in which event on the next succeeding business day unless the next succeeding business day falls in the next calendar year in which case the payment will be made on the preceding business day) (each of such dates being a "**Dividend Payment Date**" and each such quarterly period being a "**Dividend Period**"). Such dividends shall be cumulative from the date of issue, whether or not funds of the Corporation are legally available for the payment of such dividends. Each such dividend shall be payable to the holders of record of shares of the Series A Preferred Stock, as they appear on the Corporation's stock register at the close of business on the applicable record dates, which record dates shall be not more than 60 days or less than 10 days prior to the respective Dividend Payment Date, as shall be fixed by the Board of Directors. Any dividend payment made on shares of Series A Preferred Stock will first be credited against the Accumulated Dividends with respect to the earliest Dividend Period for the shares of Series A Preferred Stock for which dividends have not been paid in full. Accumulated Dividends for any Dividend Period, which have not been paid on the regular Dividend Payment Date, may be declared and paid at any time, without reference to any Dividend Payment Date, to holders of record of the Series A Preferred Stock on such date as may be fixed by the Board of Directors.

(b) The amount of dividends payable for each full Dividend Period for the Series A Preferred Stock shall be computed by dividing the annual dividend rate by four. The amount of dividends payable for the initial Dividend Period, or any other period shorter or longer than a full Dividend Period, on the Series A Preferred Stock shall be computed on the basis of 30-day months and a 12-month year. Holders of Series A Preferred Stock shall not be entitled to any dividends, whether payable in cash, property or stock, in excess of Accumulated Dividends, as herein provided, on the Series A Preferred Stock.

(c) In addition, holders of Series A Preferred Stock on the business day immediately preceding May 28, 2004 shall be entitled to receive with respect to each share of Series A Preferred Stock, when, as and if declared by the Board of Directors, out of funds legally available for the payment of dividends, dividends in an amount equal to 5.25% per annum of the Stated Liquidation Preference for the period from and including May 24, 2004, to, but excluding, May 28, 2004.

(d) Subject to the following sentence, so long as any shares of the Series A Preferred Stock are outstanding, the Corporation shall not declare, pay or set apart for payment any dividends or distributions on Parity Securities for any period, or redeem or otherwise acquire any Parity Securities, unless full cumulative dividends have been or contemporaneously are declared and paid or declared and a sum sufficient for the payment thereof set apart for such payment on the Series A Preferred Stock for all Dividend Periods terminating on or before the date of the payment of such Parity Securities. If dividends are not paid in full or a sum sufficient for such payment is not set apart, all dividends declared upon shares of the Series A Preferred Stock and all dividends declared upon any other Parity Securities shall be declared ratably in proportion to the respective amounts of dividends accumulated and unpaid on the Series A Preferred Stock and accumulated and unpaid on such Parity Securities.

(e) So long as any shares of the Series A Preferred Stock are outstanding, the Corporation shall not, and shall cause its subsidiaries not to, directly or indirectly, declare, pay or set apart for payment any dividends or other distributions on Junior Securities (other than dividends or distributions paid in shares of, or options, warrants or rights to subscribe for or purchase shares of, Junior Securities) or redeem or otherwise acquire any Junior Securities (all such dividends, distributions, redemptions or acquisitions being a "**Junior Securities Distribution**") for any consideration (including any moneys to be paid to or made available for a sinking fund for the redemption of any shares of any such stock), except by conversion into or exchange for Junior Securities, unless in each case the full cumulative dividends on all outstanding shares of the Series A Preferred Stock and any other Parity Securities have been paid or set apart for payment for all past and current Dividend Periods with respect to the Series A Preferred Stock and all past and current dividend periods with respect to such Parity Securities.

4. *Liquidation Preference*. (a) In the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, before any payment or distribution of the Corporation's assets (whether capital or surplus) shall be made to or set apart for the holders of Junior Securities, holders of Series A Preferred

Stock shall be entitled to receive in cash the sum of (i) the Stated Liquidation Preference, (ii) any Accumulated Dividends accrued with

respect to such share and (iii) any dividends accrued during the current Dividend Period to, but not including, the date of final distribution with respect to such share (collectively, the "**Liquidation Preference**"); *provided* that the Liquidation Preference shall be subject to equitable adjustment if and whenever there shall occur a stock split, combination or reclassification of, or other similar event affecting, the Series A Preferred Stock. If, upon any liquidation, dissolution or winding-up of the Corporation, the Corporation's assets, or proceeds thereof, distributable among the holders of Series A Preferred Stock are insufficient to pay in full the preferential amount aforesaid and liquidating payments on any Parity Securities, then such assets, or the proceeds thereof, shall be distributed among the holders of Series A Preferred Stock and any other Parity Securities ratably in accordance with the respective amounts that would be payable on such shares of Series A Preferred Stock and any such other Parity Securities if all amounts payable thereon were paid in full. Notwithstanding anything else in the Corporation's Amended and Restated Certificate of Incorporation, neither the sale, lease or exchange (for cash, stock, securities or other consideration) of all or substantially all of the property and assets of the Corporation, nor the merger or consolidation of the Corporation with or into any other corporation or entity nor the merger or consolidation of any other corporation or entity with or into the Corporation, shall be deemed to be a voluntary or involuntary liquidation, dissolution or winding up of the Corporation for purposes of the foregoing.

(b) After payment of the full amount of the liquidating distributions to which they are entitled, the holder or holders of the Series A Preferred Stock will have no further right or claim to any of the Corporation's remaining assets. Subject to the rights of the holders of any Parity Securities, after payment has been made in full to the holders of the Series A Preferred Stock, as provided in this Section 4, holders of Junior Securities (and Parity Securities, if the terms so provide) shall, subject to the respective terms and provisions (if any) applying thereto, be entitled to receive any and all assets remaining to be paid or distributed, and the holder or holders of Series A Preferred Stock shall not be entitled to share therein.

5. *Redemption*. (a) The Series A Preferred Stock shall not be redeemable by the Corporation before June 1, 2011. On June 1, 2011, the Corporation shall redeem all outstanding shares of the Series A Preferred Stock, at a redemption price of the Stated Liquidation Preference, plus an amount equal to Accumulated Dividends thereon to the redemption date, in cash.

(b) Shares of Series A Preferred Stock that have been issued and reacquired in any manner, including shares purchased, shall (upon compliance with any applicable provisions of the laws of the State of Delaware) have the status of authorized and unissued shares of the class of Preferred Stock undesignated as to series and may be redesignated and reissued as part of any series of the Preferred Stock; *provided* that no such

issued and reacquired shares of Series A Preferred Stock shall be reissued or sold as Series A Preferred Stock.

(c) If and so long as the Corporation fails to redeem for any reason all outstanding shares of Series A Preferred Stock pursuant to Section 5(a), the Corporation shall not, and shall cause its subsidiaries not to, directly or indirectly, (i) redeem or otherwise acquire any Parity Securities or discharge any mandatory or optional redemption, sinking fund or other similar obligation in respect of any Parity Securities (except in connection with a redemption, sinking fund or other similar obligation in which shares of Series A Preferred Stock receive a pro rata share) or (ii) in accordance with Section 3(e), declare or make any distribution on Junior Securities, or redeem or otherwise acquire any Junior Securities, or discharge any mandatory or optional redemption, sinking fund or other similar obligation in respect of the Junior Securities.

(d) Notwithstanding the foregoing provisions of this Section 0, unless full cumulative cash dividends (whether or not declared) on all outstanding shares of Series A Preferred Stock have been paid or contemporaneously are declared and paid or set apart for payment for all dividend periods terminating on or before the applicable redemption date, none of the shares of Series A Preferred Stock shall be redeemed, and no sum shall be set aside for such redemption, unless shares of Series A Preferred Stock are redeemed pro rata.

6. *Procedure for Redemption.* (a) Notice of redemption of shares of Series A Preferred Stock shall be given by first class mail, postage prepaid, mailed not less than 30 days nor more than 60 days before the mandatory redemption date of June 1, 2011, to each holder of record of the shares to be redeemed at such holder's address as the same appears on the Corporation's stock register; *provided* that neither the failure to give such notice nor any defect therein shall affect the validity of the giving of such notice except as to the holder to whom the Corporation has failed to give said notice or whose notice was defective. Each such notice shall state: (i) the redemption date; (ii) the redemption price; (iii) the place or places where certificates for such shares are to be surrendered for payment of the redemption price; and (iv) that dividends on the shares to be redeemed will cease to accrue on such redemption date.

(b) Notice having been mailed as aforesaid, from and after the redemption date (unless the Corporation defaults in providing money for the payment of the redemption price of the shares called for redemption), dividends on the shares of Series A Preferred Stock so called for redemption shall cease to accrue, and all rights of the holders thereof as stockholders of the Corporation (except the right to receive from the Corporation the redemption price) shall cease. Upon surrender in accordance with said notice of the certificates for any shares so redeemed

(properly endorsed or assigned for transfer, if the Board of Directors of the Corporation shall so require and the notice shall so state), such shares shall be redeemed by the Corporation at the redemption price aforesaid.

7. *Additional Dividends in Respect of Certain Legislation Affecting the DRD.* (a) If, prior to eighteen (18) months after the date of issuance of the shares of Series A Preferred Stock, one or more amendments to the Internal Revenue Code of 1986, as amended (the "**Code**") are enacted that reduce the dividends received deduction (the "**DRD**") percentage (as of the initial date of issuance, 70%), as specified in Section 243(a)(1) of the Code or any successor provision (the "**Dividends Received Percentage**" or the "**DRP**"), the Corporation shall make certain additional dividend payments in respect of the dividends on the Series A Preferred Stock (as set forth herein), except that no adjustments will be made with respect to any reduction of the DRP below 50%.

(b) With respect to each dividend declared and payable per share of Series A Preferred Stock for dividend payments to which such change in the Code applies, the Corporation shall provide holders of record with an additional dividend payment in cash equal to the excess of (x) the after-tax amount (assuming a 35% effective combined tax rate) which would have been received assuming a DRD percentage of 70% over (y) the after-tax amount (assuming a 35% effective combined tax rate) calculated using the greater of the new DRP and 50%, divided by 0.65, and rounding the result to the nearest cent (with one-half cent rounded up) (the "**DRD Formula**").

(c) For the purposes of the DRD Formula as set forth in Section 7(b), "DRP" means the dividends-received percentage applicable to the dividend in question; *provided, however*, that if the DRP applicable to the dividend in question shall be less than 50%, then the DRP shall equal 50%. No amendment to the Code, other than a change in the DRP set forth in Section 243(a)(1) of the Code or any successor provision thereto enacted prior to eighteen (18) months after the date of original issuance of the shares of Series A Preferred Stock, will give rise to an additional dividend payment under the DRD Formula. Notwithstanding the foregoing provisions, if, with respect to any such amendment to the Code, the Corporation receives either an unqualified opinion of nationally recognized independent tax

counsel or a private letter ruling or similar form of guidance from the Internal Revenue Service (the "**IRS**"), to the effect that such amendment does not apply to a dividend payable on the Series A Preferred Stock, then such amendment will not result in an additional dividend payment by the Corporation pursuant to the DRD Formula with respect to such dividend.

(d) Notwithstanding the foregoing, if any such amendment to the Code is enacted after the dividend payment payable on the Dividend

Payment Date has been declared but prior to the Dividend Payment Date, and if such amendment is effective with respect to such dividend payment, the amount payable on such Dividend Payment Date will not be increased; instead, additional dividend payments (the "**Post Declaration Date Payments**"), equal to the additional amount that would be paid pursuant to the DRD formula, will be paid to holders of Series A Preferred Stock on the record date applicable to the next succeeding Dividend Payment Date, in addition to any other amounts otherwise payable on such date. If any such amendment to the Code is enacted and the reduction in the DRP retroactively applies to a Dividend Payment Date on which the Corporation previously paid dividends on the Series A Preferred Stock (each, an "**Affected Dividend Payment Date**"), the Corporation will pay additional dividend amounts (the '**Retroactive Payments**") to holders of Series A Preferred Stock, on the record date applicable to the next succeeding Dividend Payment Date, equal to the amount described in this section.

(e) Notwithstanding the foregoing provisions, if, with respect to any such amendment to the Code, the Corporation receives either an unqualified opinion of nationally recognized independent tax counsel or a private letter ruling or similar form of guidance from the IRS to the effect that such amendment does not apply to a dividend payable on an Affected Dividend Payment Date or on a post declaration date for the Series A Preferred Stock, then such amendment will not result in an additional dividend payment.

(f) Notwithstanding the foregoing, no dividend payments by the Corporation will be made in respect of the enactment of any amendment to the Code eighteen (18) months or more after the date of issuance that reduces the DRP or to the extent such amendment reduces the DRP to less than 50%.

(g) In the event that additional dividend amounts become payable in respect of the Series A Preferred Stock pursuant to these provisions, the Corporation will give notice of each such payment to the holders of record of Series A Preferred Stock.

(h) The Corporation's calculation of such dividend amounts payable, and certified as accurate as to calculation and reasonable as to method by the independent certified public accountants then regularly engaged by the Corporation, will be final and not subject to review absent manifest error.

8. *Voting Rights*. (a) Holders of record of shares of Series A Preferred Stock are not entitled to any voting rights except as provided in this Section 8 or otherwise by law.

(b) If and whenever six quarterly dividends (whether or not consecutive) payable on the Series A Preferred Stock have not been paid in full or if the Corporation fails to redeem for any reason all outstanding shares of Series A Preferred Stock on June 1, 2011, the authorized number of directors then constituting the Board of Directors shall be increased by two in accordance with Article IV of the Amended and Restated Certificate of Incorporation and the holders of Series A Preferred Stock, together with the holders of every other series of preferred stock upon which like rights to vote for the election of two additional directors have been conferred and are exercisable (resulting from either the failure to pay dividends or the failure to redeem) (any such other series being the "**Preferred Shares**"), voting as a single class regardless of series, shall be entitled to elect the two additional directors to serve on the Board of Directors at any annual meeting of stockholders or special meeting held in place thereof, or at a special meeting of the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares called as hereinafter provided. These directors must qualify as "independent directors" under the applicable rules of the New York Stock Exchange. When all Accumulated Dividends on the Series A Preferred Stock and, if applicable, all arrears in dividends on the Preferred Shares then outstanding have been paid and dividends thereon for the current quarterly dividend period have been paid or declared and set apart for payment, or the Corporation has redeemed all outstanding shares of Series A Preferred Stock on June 1, 2011 and paid all Accumulated Dividends, as the case may be, then the right of the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares to elect such additional two directors shall cease (but subject always to the same provisions for the vesting of such voting rights in the case of any similar future arrearages in six quarterly dividends), and the terms of office of all Persons elected as directors by the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares shall immediately terminate and the authorized number of directors then constituting the Board of Directors shall be reduced accordingly.

(c) Within five days following the accrual of any right of the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares to elect two additional directors as described above, the Corporation shall mail or cause to be mailed to the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares notice of a special meeting of stockholders for a date not less than ten days nor more than 45 days after the date of such notice, such call to be made by notice similar to that provided in the Corporation's by-laws for a special meeting or as required by law. If the Corporation does not mail or cause to be mailed notice of such meeting as provided above within 20 days after the vesting of such voting rights, a meeting may be called by any holder of the Series

A Preferred Stock or, if applicable, the Preferred Shares, upon the notice above provided, and for that purpose shall have access to the Corporation's stock books. The Corporation shall notify the registrar of the date on which such right accrued, and such date will be the record date for determining the holders of stock entitled to notice of and to vote at the special meeting. The directors elected at any such special meeting shall hold office until the next annual meeting of the stockholders or special meeting held in lieu thereof if such office shall not have terminated as above provided. If any vacancy shall occur among the directors elected by the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares, a successor shall be elected by the Board of Directors, upon the nomination of the then-remaining director elected by the holders of the Series A Preferred Stock and, if applicable, the Preferred Shares or the successor of such remaining director or as otherwise provided in this paragraph, to serve until the next annual meeting of the stockholders or special meeting held in place thereof if such office shall not have terminated as provided above.

(d) In addition to any other vote required by law, the affirmative vote or consent of the holders of a majority of the outstanding shares of Series A Preferred Stock shall be required to amend, alter or repeal (by merger, consolidation, combination, reclassification or otherwise) any provision of the Amended and Restated Certificate of Incorporation or by-laws of the Corporation so as to adversely affect the preferences, rights or powers of the Series A Preferred Stock; *provided* that any such amendment that changes the dividend payable on or the Liquidation Preference of the Series A Preferred Stock requires the affirmative vote at a meeting of holders of Series A Preferred Stock duly called for such purpose or written consent of the holder of each share of Series A Preferred Stock.

(e) In exercising the voting or consent rights set forth in this Section 8, at any such special meeting and at each meeting held during the period in which holders of the Series A Preferred Stock and, if applicable, the Preferred Shares retain voting rights as described above, such relevant holders will vote in such elections on the basis of one noncumulative vote per share, and the holder or holders of shares with one-third of the total voting power of such Series A Preferred Stock and, if applicable, of such Preferred Shares then outstanding, present in person or by proxy, will constitute a quorum for the election of directors by them. At any such meeting or adjournment thereof in the absence of a quorum, the holder or holders of shares with a majority of the total voting powers present in person or by proxy shall have the power to adjourn the meeting for the election of such directors without notice, other than by an announcement at the meeting, until a quorum is present.

Except as otherwise required by

applicable law or as set forth herein, the shares of Series A Preferred Stock shall not have any relative, participating, optional or other special voting rights and powers and the consent of the holders thereof shall not be required for the taking of any corporate action.

9. *Consolidation, Merger, Sale or Conveyance.* (a) In addition to any other vote required by law, the affirmative vote or consent of a majority of the outstanding shares of Series A Preferred Stock shall be required for the Corporation to consolidate or merge with or into (whether or not the Corporation is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions, to another Person unless (i) the Corporation is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Corporation) or to which such sale, assignment, transfer, conveyance or other disposition shall have been made is a corporation, limited liability company, partnership, trust or other entity organized or existing under the laws of the United States, any state thereof or the District of Columbia and (ii) the Person formed by or surviving any such consolidation or merger (if other than the Corporation) or the Person to which such sale, assignment, transfer, conveyance or other disposition shall have been made assumes all the powers, designations, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions of the Series A Preferred Stock under this Certificate of Designations.

10. *Paying Agent, Registrar and Transfer Agent.* The Corporation shall appoint a paying agent which shall be a commercial bank, trust company or other financial institution and which has entered into an agreement with the Corporation to disburse dividends and other amounts payable on the Series A Preferred Stock. Any dividend payments with respect of the Series A Preferred Stock shall be made by the paying agent on the applicable Dividend Payment Dates, by wire transfer, direct deposit or check mailed to the address of the holder entitled thereto. The Bank of New York is hereby appointed as the initial paying agent and will also act as the initial registrar and transfer agent for the Series A Preferred Stock. Registrations of transfers of the Series A Preferred Stock shall be effected without charge by the Corporation or on its behalf, but upon payment of any tax or other governmental charge that may be imposed in connection with any transfer or exchange.

11. *Notices.* All notices or communications to the Corporation, unless otherwise specified in the Corporation’s By-Laws or this Certificate of Designations, shall be sufficiently given if in writing and delivered in person or mailed by first-class mail, postage prepaid, to the Corporation at its principal executive offices at 6620 West Broad Street, Richmond, Virginia 23230, Attention: Secretary. Notice shall be deemed given on the earlier of the date received or the date seven days after such notice is mailed.

12. *Reports.* So long as any of the Series A Preferred Stock is outstanding, the Corporation will furnish, upon request, the holders thereof with the quarterly and annual financial reports that the Corporation is required to file with the Securities and Exchange Commission pursuant to Sections 13 or 15(d) of the Securities Exchange Act of 1934 or, if the Corporation is not required to file such reports, reports containing the same information as would be required in such reports.

13. *General Provisions*. (a) The term “**Accumulated Dividend**,” when used with reference to a share of stock, shall mean all dividends (whether or not earned or declared, and including any additional dividend payments under Section 7 hereof) that have accrued with respect to such share as of the Dividend Payment Date on or immediately preceding such date of determination, but which have not been paid. The Accumulated Dividends accrued with respect to any share of Series A Preferred Stock shall be reduced by the amount of any dividends which are actually paid with respect to such share as provided in Section 3(a) herein.

(b) The term “**business day**” as used herein means any day other than Saturday, Sunday or any other day on which commercial banking institutions in The City of New York are permitted or required by any applicable law, regulation or executive order to close.

(c) The term “**Person**” as used herein means any corporation, limited liability company, partnership, trust, organization, association, other entity or individual.

(d) The term “**outstanding**”, when used with reference to shares of stock, shall mean issued shares, excluding shares held by the Corporation or a subsidiary of the Corporation.

(e) The headings of the sections of this Certificate of Designations are for convenience of reference only and shall not define, limit or affect any of the provisions hereof.

IN WITNESS WHEREOF, Genworth Financial, Inc. has caused this Certificate of Designations to be signed and attested by the undersigned this 24h day of May, 2004.

GENWORTH FINANCIAL, INC.

By: /s/ Leon E. Roday
Name: Leon E. Roday
Title: Senior Vice President, General Counsel and Secretary

ATTEST:

/s/ Ward Bobitz
Name: Ward Bobitz
Assistant Secretary

Exhibit 4.4

GE FINANCIAL ASSURANCE HOLDINGS, INC.

Company

GENWORTH FINANCIAL, INC.

Successor Company

and

JPMORGAN CHASE BANK

Trustee

Second Supplemental Indenture

Dated as of May 24, 2004

to the

Indenture

Dated as of June 26, 2001

as amended by

First Supplemental Indenture

Dated as of June 26, 2001

Providing for the Issuance of Debt Securities
(Unlimited as to Aggregate Principal Amount)

SECOND SUPPLEMENTAL INDENTURE

SECOND SUPPLEMENTAL INDENTURE (this "***Second Supplemental Indenture***"), dated as of May 24, 2004, between GE Financial Assurance Holdings, Inc., a Delaware corporation (the "***Company***"), Genworth Financial, Inc., a Delaware corporation (the "***Successor Company***"), and JPMorgan Chase Bank, a New York banking corporation (formerly known as The Chase Manhattan Bank) (the "***Trustee***"), to the Indenture, dated as of June 26, 2001, between the Company and the Trustee (the "***Base Indenture***"), as amended by the First Supplemental Indenture, dated as of June 26, 2001 (the "***First Supplemental Indenture***," and together with the Base Indenture, the "***Indenture***").

RECITALS:

WHEREAS, the Company and the Trustee have heretofore entered into the Indenture to provide for the issuance of the Company's unsecured debentures, notes or other evidences of indebtedness to be issued in one or more series;

WHEREAS, Section 11.01 of the Indenture permits the sale, conveyance, transfer or other disposition of all or substantially all of the Company's assets to any other Person, provided that the successor Person shall be a corporation or a limited liability company organized and existing under the laws of the United States of America or a state thereof and such corporation or limited liability company shall expressly assume (1) the due and punctual payment of the principal of, and premium, if any, and interest, if any, on all the Securities according to their tenor, and (2) the due and punctual performance and observance of all of the covenants and conditions of the Indenture to be performed by the Company, by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by the corporation which shall have acquired such assets;

WHEREAS, Section 10.01(a) of the Indenture permits the Company and the Trustee to enter into a supplemental indenture to the Indenture without the consent of the holders of the Securities to evidence the succession of another corporation to the Company and the assumption by the successor corporation of the covenants, agreements and other obligations of the Company pursuant to Article Eleven of the Indenture;

WHEREAS, the Company has transferred substantially all of its assets to the Successor Company and the Successor Company desires to assume the due and punctual payment of the principal of, and premium, if any, and interest, if any, on all of the Securities according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of the Indenture to be performed by the Company and, in connection therewith, the Trustee has agreed to enter into this Second Supplemental Indenture to reflect such assumption;

WHEREAS, the Trustee has received an Opinion of Counsel and an Officers' Certificate, pursuant to Sections 10.05, 11.03 and 14.05 of the Indenture, stating that (i) the Second Supplemental Indenture complies with the requirements of Article Ten of the Indenture, (ii) the transfer of substantially all of the Company's assets

to the Successor Company and the Second Supplemental Indenture comply with the provisions of Article Eleven of the Indenture, and (iii) all conditions precedent provided for in the Indenture to the execution and delivery by the Trustee of the Second Supplemental Indenture have been complied with; and

WHEREAS, all things necessary to make this Second Supplemental Indenture a valid agreement of the Company, the Successor Company and the Trustee, in accordance with its terms, have been done.

NOW, THEREFORE, in consideration of the above premises, each party covenants and agrees, for the benefit of the other parties and for the equal and ratable benefit of all of the holders of the Securities, as follows:

ARTICLE ONE

ASSUMPTION OF COMPANY OBLIGATIONS

Section 1.1 Assumption of Company Obligations.

The Successor Company hereby assumes the obligations of the Company under the Indenture with respect to the due and punctual payment of the principal of, and premium, if any, and interest, if any, on all the Securities according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of the Indenture to be performed by the Company;

Section 1.2 The Successor Company to be Substituted for the Company.

Pursuant to Section 11.02 of the Indenture and not in limitation of any other provisions thereof, upon execution and delivery of the Second Supplemental Indenture, the Successor Company shall succeed to and be substituted for the Company, with the same effect as if it had been named in the Indenture as the party of the first part and the Company shall be relieved of any further obligation under the Indenture and the Securities.

Section 1.3 Agencies.

The Successor Company hereby confirms all agency appointments made by the Company under the Indenture.

Section 1.4 Notices.

For purposes of Section 14.03 of the Base Indenture, the address of the Successor Company is:

Genworth, Financial, Inc.
6620 West Broad Street
Richmond, Virginia 23230
Attn: General Counsel

Section 1.5 Notation on Securities.

All of the 1.6% Notes due 2011 authenticated and delivered after the date hereof shall bear the following notation, which may be stamped or imprinted thereon:

"In connection with the transfer of substantially all of the Company's assets to Genworth Financial, Inc. and pursuant to the Second Supplemental Indenture dated as of May 24, 2004, Genworth Financial, Inc. has assumed the due and punctual payment of the principal of, premium, if any, and interest, on, this Note and the due and punctual performance and observance of all of the covenants and conditions of the Indenture to be performed by the Company."

ARTICLE TWO

MISCELLANEOUS

Section 2.1 Definitions.

Except as otherwise expressly provided or unless the context otherwise requires, all terms used herein which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Section 2.2 Confirmation of the Indenture.

The Indenture, as supplemented by this Second Supplemental Indenture, is in all respects ratified and confirmed, and the Indenture, this Second Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

Section 2.3 Effective Date; Termination.

This Second Supplemental Indenture will take effect as of the date first set forth above.

Section 2.4 Governing Law.

This Second Supplemental Indenture shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be

construed in accordance with the laws of said State.

Section 2.5 Counterparts.

This Second Supplemental Indenture may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

Section 2.6 Trustee.

The Trustee makes no representations as to the validity or sufficiency of this Second Supplemental Indenture. The recitals and statements contained in this Second Supplemental Indenture are deemed to be those of the Company and the Successor Company and not of the Trustee.

*****

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IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed, all as of the day and year first written above.

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ Kathryn A. Cassidy
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

GENWORTH FINANCIAL, INC.

By: /s/ Gary T. Prizzia
Name: Gary T. Prizzia
Title: Vice President and Treasurer

JPMORGAN CHASE BANK

By: /s/ James P. Freeman
Name: James P. Freeman
Title: Authorized Person

Exhibit 4.7

GENWORTH FINANCIAL, INC.

-

THE BANK OF NEW YORK, Trustee

Indenture

Dated as of May 24, 2004

CROSS-REFERENCE TABLE

This Cross-Reference Table is not part of the Indenture

Trust Indenture Act of 1939 Section	Indenture Section
310 (a)(1)	7.09
(a)(2)	7.09
(a)(3)	Not applicable
(a)(4)	Not applicable
(a)(5)	7.09
(b)	7.08 and 7.10
(c)	Not applicable
311 (a)	*
(b)	*
(c)	Not applicable
312 (a)	5.01
(b)	*
(c)	*
313 (a)	5.03
(b)(1)	Not applicable
(b)(2)	*
(c)	*
(d)	*
314 (a)	5.02
(b)	Not applicable
(c)(1)	14.05
(c)(2)	14.05
(c)(3)	Not applicable
(d)	Not applicable
(e)	14.05
(f)	Not applicable
315 (a)	7.01
(b)	6.08
(c)	7.01
(d)	7.01
(e)	6.09
316 (a)(1)	6.01 and 6.07
(a)(2)	Not applicable
(b)	6.04
(c)	*
317 (a)	6.02
(b)	4.04(a)
318 (a)	14.08

* Automatically included under Section 318(c) of the Trust Indenture Act of 1939, as amended.

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THIS INDENTURE, dated as of May 24, 2004 between Genworth Financial, Inc., a Delaware corporation (the "Company"), and The Bank of New York, a banking corporation duly organized and existing under the laws of the State of New York (the "Trustee"),

WITNESSETH:

WHEREAS, the Company has duly authorized the issue from time to time of its unsecured debentures, notes or other evidences of indebtedness to be issued in one or more series (the "Securities") up to such principal amount or amounts as may from time to time be authorized in accordance with the terms of this Indenture and to provide, among other things, for the authentication, delivery and administration thereof, the Company has duly authorized the execution and delivery of this Indenture; and

WHEREAS, all things necessary to make this Indenture a valid indenture and agreement according to its terms have been done;

NOW, THEREFORE:

In consideration of the premises and the purchases of the Securities by the holders thereof, the Company and the Trustee mutually covenant and agree for the equal and proportionate benefit of the respective holders from time to time of the Securities as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions*. The terms defined in this Section 1.01 (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture shall have the respective meanings specified in this Section 1.01. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939, as amended, or which are by reference therein defined in the Securities Act of 1933, as amended (except as herein otherwise expressly provided or unless the context otherwise requires), shall have the meanings assigned to such terms in said Trust Indenture Act and in said Securities Act as in force at the date of this Indenture as originally executed. The words "herein," "hereof," and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

Authenticating Agent:

The term "Authenticating Agent" shall mean any Person authorized by the Trustee pursuant to Section 7.14 to act on behalf of the Trustee to authenticate Securities.

Beneficial Owner:

The term "Beneficial Owner" shall mean a Person who is the beneficial owner of an interest in a Global Security as reflected on the books of the Depositary or on the books of a Person maintaining an account with such Depositary (directly as a Depositary participant or as an indirect participant, in each case in accordance with the rules of such Depositary).

Board of Directors:

The term "Board of Directors" shall mean the Board of Directors of the Company or any Committee of such Board or specified officers and employees of the Company to which the powers of such Board have been lawfully delegated.

Company:

The term "Company" shall mean Genworth Financial, Inc., a Delaware corporation, until any successor corporation or limited liability company shall have become such pursuant to the provisions of Article Eleven, and thereafter "Company" shall mean such successor, except as otherwise provided in Section 11.02.

Depositary:

The term "Depositary" shall mean, with respect to Securities of any series issuable in whole or in part in the form of one or more Global Securities, a clearing agency registered under the Securities Exchange Act of 1934, as amended, that is designated to act as depositary for such Securities as contemplated by Section 2.02.

Dollar:

The term "Dollar" shall mean the coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Event of Default:

The term "Event of Default" shall have the meaning specified in Section 6.01.

Global Security:

The term "Global Security" shall mean a Security that evidences all or part of the Securities of any series and bears the legend set forth in Section 2.11 (or such legend as may be specified as contemplated by Section 2.02 for such Securities).

Indenture:

The term "Indenture" shall mean this instrument as originally executed or as it may be amended or supplemented from time to time as herein provided, and shall include the form and terms of particular series of Securities established as contemplated hereunder.

Interest:

The term "interest," when used with respect to a non-interest bearing Security, means interest payable after the principal thereof has become due and payable whether at maturity, by declaration of acceleration, by call for redemption, pursuant to a sinking fund, or otherwise.

Officers' Certificate:

The term "Officers' Certificate" shall mean a certificate signed by the President, the Chairman or any Vice Chairman of the Board or any Vice President and by the Treasurer or any Assistant Treasurer, the Comptroller or the Secretary or any Assistant Secretary of the Company and delivered to the Trustee. Each such certificate shall comply with Section 314 of the Trust Indenture Act of 1939 and include the statements provided for in Section 14.05 if and to the extent required by the provisions of such Section.

Opinion of Counsel:

The term "Opinion of Counsel" shall mean an opinion in writing signed by legal counsel, who may be an employee of or of counsel to the Company, or may be other counsel, in any case, satisfactory to the Trustee. Each such opinion shall comply with Section 314 of the Trust Indenture Act of 1939 and include the statements provided for in Section 14.05 if and to the extent required by the provisions of such Sections.

Original Issue Discount Security:

The term "Original Issue Discount Security" shall mean any Security which provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the maturity thereof pursuant to Section 6.01.

Overdue Rate:

The term "Overdue Rate" with respect to each series of Securities shall mean the rate of interest designated as such in the resolution of the Board of Directors or the supplemental indenture, as the case may be, relating to such series as contemplated by Section 2.02, or if no such rate is specified, the rate at which such Securities shall bear interest.

Person:

The term "Person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

Principal Office of the Trustee:

The term "principal office of the Trustee," or other similar term, shall mean the office of the Trustee at which at any particular time its corporate trust business shall be principally administered.

Responsible Officer:

The term "Responsible Officer" when used with respect to the Trustee shall mean any officer of the Trustee within the Corporate Trust Division–Corporate Finance Unit (or any successor unit or department) of the Trustee located at the address designated by reference in or pursuant to Section 14.03 hereof who has direct responsibility for administration of the Indenture and, for purposes of Sections 6.08 and 7.01 hereof, also includes any officer or assistant officer of the Trustee customarily performing similar functions to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject.

Security or Securities; Outstanding:

The terms "Security" or "Securities" shall mean any Security or Securities, as the case may be, authenticated and delivered under this Indenture.

The term "Outstanding," when used with reference to Securities, shall, subject to the provisions of Section 8.04, mean, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment or redemption of which moneys in the necessary amount shall have been deposited in trust with the Trustee or with any paying agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own

paying agent), provided that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been mailed as in Article Three provided, or provision satisfactory to the Trustee shall have been made for mailing such notice;

(c) Securities as to which defeasance has been effected pursuant to Section 12.02; and

(d) Securities in lieu of or in substitution for which other Securities shall have been authenticated and delivered, or which shall have been paid, pursuant to the terms of Section 2.07, unless proof satisfactory to the Trustee is presented that any such Securities are held by persons in whose hands any of such Securities is a valid, binding and legal obligation of the Company.

In determining whether the holders of the requisite principal amount of Outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, the principal amount of an Original Issue Discount Security that shall be deemed to be Outstanding for such purposes shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of acceleration of the maturity thereof pursuant to Section 6.01.

Securityholder:

The term "Securityholder," "holder of Securities," or other similar terms, shall mean any person in whose name at the time a particular Security is registered on the books of the Company kept for that purpose in accordance with the terms hereof.

Significant Subsidiary:

The term "Significant Subsidiary" shall have the same meaning as the definition of that term set forth in Rule 1-02 of Regulation S-X as promulgated by the Securities and Exchange Commission.

Specified Currency:

The term "Specified Currency" shall mean the currency in which a Security is denominated, which may include Dollars, any foreign currency or any composite of two or more currencies.

Trust Indenture Act of 1939:

The term "Trust Indenture Act of 1939" shall mean the Trust Indenture Act of 1939 as it was in force at the date of execution of this Indenture, except as provided in Section 10.03.

Trustee:

The term "Trustee" shall mean the corporation or association named as Trustee in this Indenture and, subject to the provisions of Article Seven hereof, shall also include its successors and assigns as Trustee hereunder. If pursuant to the provisions of this Indenture there shall be at any time more than one Trustee hereunder, the term "Trustee" as used with respect to Securities of any series shall mean the Trustee with respect to Securities of that series.

U.S. Government Obligations:

The term "U.S. Government Obligations" shall have the meaning specified in Section 12.02.

ARTICLE 2
DESCRIPTION, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01. *Forms.* (a) The Securities of each series shall be in substantially such form as shall be established by or pursuant to a resolution of the Board of Directors or in one or more indentures supplemental hereto, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such legends or endorsements placed thereon as the officers executing the same may approve (execution thereof to be conclusive evidence of such approval) and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Securities of such series may be listed, or to conform to usage.

(b) The resolutions adopted by the Board of Directors or in one or more indentures supplemental hereto establishing the form and terms of the Securities of any series pursuant to Sections 2.01 and 2.02, respectively, of this Indenture, may provide for issuance of Global Securities. If Securities of a series are so authorized to be issued as Global Securities, any such Global Security may provide that it shall represent that aggregate amount of Securities from time to time endorsed thereon and may also provide that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Global Security to reflect the amount, or any increase or decrease in the amount or changes in the rights of holders of Securities represented thereby, shall be made in such manner and by such person or persons as shall be specified therein.

(c) The Trustee's Certificate of Authentication on all Securities shall be in substantially the following form:

"This is one of the Securities of the series designated therein described in the within-mentioned Indenture.

THE BANK OF NEW YORK, as Trustee

By: ____________________
Authorized Officer

Section 2.02. *Amount Unlimited; Issuable in Series.* The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a resolution of the Board of Directors or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

(1) the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Sections 2.06, 2.07, 2.08, 3.03, 3.06 or 10.04);

(3) the date or dates on which the principal and premium, if any, of the Securities of the series is payable;

(4) the rate or rates, or the method of determination thereof, at which the Securities of the series shall bear interest, if any, the date or dates from which such interest shall accrue, the interest payment dates on which such interest shall be payable and, if other than as set forth in Section 2.04, the record dates for the determination of holders to whom interest is payable;

(5) in addition to the office or agency of the Company in the Borough of Manhattan, The City of New York required to be maintained pursuant to Section 4.02, any other place or places where the principal of, and premium, if any, and any interest on Securities of the series shall be payable;

(6) the Specified Currency of the Securities of the series;

(7) the currency or currencies in which payments on the Securities of the series are payable, if other than the Specified Currency;

(8) the price or prices at which, the period or periods within which and the terms and conditions upon which Securities of the series

may be redeemed, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

(9) the obligation, if any, of the Company to redeem, purchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a holder thereof and the price at which or process by which and the period or periods within which and the terms and conditions upon which Securities of the series shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation;

(10) if other than denominations of $1,000 and any integral multiple thereof, the denominations in which Securities of the series shall be issuable;

(11) if other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.01;

(12) if the principal of or interest on the Securities of the series are to be payable, at the election of the Company or a holder thereof, in a coin or currency other than the Specified Currency, the period or periods within which, and the terms and conditions upon which, such election may be made;

(13) if the amount of payments of principal of and interest on the Securities of the series may be determined with reference to an index based on a coin or currency other than the Specified Currency, the manner in which such amounts shall be determined;

(14) any Events of Default with respect to the Securities of the series, if not set forth herein;

(15) if other than the rate of interest stated in the title of the Securities of the series, the applicable Overdue Rate;

(16) in the case of any series of non-interest bearing Securities, the applicable dates for purposes of clause (a) of Section 5.01;

(17) if other than The Bank of New York is to act as Trustee for the Securities of the series, the name and Principal Office of such Trustee;

(18) if either or both of Sections 12.02 and 12.03 do not apply to any Securities of the series;

(19) if applicable, that any Securities of the series shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the name of the respective Depositaries for such Global

Securities, the form of any legend or legends which shall be borne by any such Global Security in addition to or in lieu of that set forth in Section 2.11 and any circumstances in addition to or in lieu of those set forth in clause (2) of Section 2.06 in which any such Global Security may be exchanged in whole or in part for Securities registered, and any transfer of such Global Security in whole or in part may be registered, in the name or names of Persons other than the Depositary for such Global Security or a nominee thereof;

(20) any addition to the covenants set forth in Article Four which applies to Securities of the series and whether any such covenant shall be subject to covenant defeasance under Section 12.03; and

(21) any other terms of the series (which terms shall not be inconsistent with the provisions of this Indenture).

All Securities of any one series shall be substantially identical except as to denomination and except as may otherwise be provided in or pursuant to such resolution of the Board of Directors or in any such indenture supplemental hereto.

Section 2.03. *Authentication.* At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication. Except as otherwise provided in this Article Two, the Trustee shall thereupon authenticate and deliver said Securities to or upon the written order of the Company, signed by its President, its Chairman or any Vice Chairman of the Board or one of its Vice Presidents and by its Treasurer, its Controller or its Secretary. In authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive and (subject to Section 7.01) shall be fully protected in relying upon:

(1) a copy of any resolution or resolutions of the Board of Directors relating thereto and, if applicable, an appropriate record of any action taken pursuant to such resolution, in each case certified by the Secretary or an Assistant Secretary of the Company;

(2) an executed supplemental indenture, if any, relating thereto;

(3) an Officers' Certificate prepared in accordance with Section 14.05 which shall also state to the best knowledge of the signers of such Certificate that no Event of Default with respect to any series of Securities shall have occurred and be continuing; and

(4) an Opinion of Counsel prepared in accordance with Section 14.05 to the effect

(a) that the form of such Securities has been established by or pursuant to a resolution of the Board of Directors or by a supplemental indenture as permitted by Section 2.01 in conformity with the provisions of this Indenture;

(b) that the terms of such Securities have been established by or pursuant to a resolution of the Board of Directors or by a supplemental indenture as permitted by Section 2.02 in conformity with the provisions of this Indenture;

(c) that the Company has all requisite corporate power and authority to execute and deliver such Securities;

(d) that the execution and delivery of such Securities by the Company has been duly authorized by all necessary corporate action on the part the Company;

(e) that such Securities have been duly and validly executed, and when duly authenticated by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will consitute the legal, valid and binding obligations of the Company, enforceable against it in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity); and

(f) that the execution and delivery by the Company of such Securities and the performance by the Company of its obligations thereunder will not conflict with, constitute a default under or violate any of the terms, conditions or provisions of the organziational certificate or bylaws of the Company.

The Trustee shall have the right to decline to authenticate and deliver or cause to be authenticated and delivered any Securities under this Section 2.03 if the Trustee, being advised by counsel, determines that such action may not lawfully be taken or if the Trustee in good faith by its board of directors or trustees, executive committee, or a trust committee of directors or trustees and/or vice presidents shall determine that such action would expose the Trustee to personal liability to existing Securityholders.

Section 2.04. *Date and Denomination of Securities.* The Securities of each series shall be issuable in registered form without coupons in such denominations as shall be specified as contemplated by Section 2.02. In the absence of any such specification with respect to the Securities of any series, the Securities of such series shall be issuable in denominations of $1,000 and any

multiple of $1,000. Securities of each series shall be numbered, lettered or otherwise distinguished in such manner or in accordance with such plan as the officers of the Company executing the same may determine with the approval of the Trustee.

Every Security shall be dated the date of its authentication.

The person in whose name any Security of a particular series is registered at the close of business on any record date (as hereinafter defined) with respect to any interest payment date for such series shall be entitled to receive the interest payable on such interest payment date notwithstanding the cancellation of such Security upon any registration of transfer or exchange subsequent to the record date and prior to such interest payment date; *provided, however*, that if and to the extent that the Company shall default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the persons in whose names Outstanding Securities of such

series are registered on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of such Securities not less than 15 days preceding such subsequent record date, such record date to be not less than five days preceding the date of payment of such defaulted interest. Except as otherwise specified as contemplated by Section 2.02 for Securities of a particular series, the term "record date" as used in this Section 2.04 with respect to any regular interest payment date, shall mean, the last day of the calendar month preceding such interest payment date if such interest payment date is the fifteenth day of such calendar month, and shall mean the fifteenth day of the calendar month preceding such interest payment date if such interest payment date is the first day of a calendar month, whether or not such day shall be a day on which banking institutions in The City of New York are authorized or required by law or executive order to close or remain closed.

Interest on the Securities may at the option of the Company be paid by check mailed to the persons entitled thereto at their respective addresses as such appear on the registry books of the Company.

Section 2.05. *Execution of Securities.* The Securities shall be signed in the name and on behalf of the Company by the manual or facsimile signature of its President, its Chairman of the Board or Chief Financial Officer and its Treasurer or Assistant Treasurer, its Secretary or Assistant Secretary, under its corporate seal (which may be printed, engraved or otherwise reproduced thereon, by facsimile or otherwise). Only such Securities as shall bear thereon a certificate of authentication substantially in the form herein recited, executed by the Trustee by the manual signature of an authorized officer, shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate by the Trustee upon any Security executed by the Company shall be conclusive evidence that the Security so authenticated has been duly authenticated and delivered hereunder and that the holder is entitled to the benefits of this Indenture.

In case any officer of the Company who shall have signed any of the Securities shall cease to be such officer before the Securities so signed shall have been authenticated and delivered by the Trustee, or disposed of by the Company, such Securities nevertheless may be authenticated and delivered or disposed of as though the person who signed such Securities had not ceased to be such officer of the Company; and any Security may be signed on behalf of the Company by such persons as, at the actual date of the execution of such Security, shall be the proper officers of the Company, although at the date of the execution of this Indenture any such person was not such an officer.

Section 2.06. *Exchange and Registration of Transfer of Securities.* Securities of any series may be exchanged for a like aggregate principal amount of Securities of the same series of other authorized denominations. Securities to be exchanged shall be surrendered, at the option of the holders thereof, either at the office or agency designated and maintained by the Company for such purpose in the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02 or at any of such other offices or agencies as may be designated and maintained by the Company for such purpose in accordance with the provisions of Section 4.02, and the Company shall execute and register and the Trustee shall authenticate and deliver in exchange therefor the Security or Securities which the Securityholder making the exchange shall be entitled to receive. Each person designated by the Company pursuant to the provisions of Section 4.02 as a person authorized to register and register transfer of the Securities is sometimes herein referred to as a "Security registrar".

The Company shall keep, at each such office or agency, a register for each series of Securities issued hereunder (the registers of all Security registrars being herein sometimes collectively referred to as the "Security register" or the "registry books of the Company") in which, subject to such reasonable regulations as it may prescribe, the Company shall register Securities and shall register the transfer of Securities as in this Article Two provided. The Security register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Security registrar shall be open for inspection by the Trustee and any Security registrar other than the Trustee. Upon due presentment for registration or registration of transfer of any Security of any series at any designated office or agency, the Company shall execute and register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Security or Securities of the same series for an equal aggregate principal amount. Registration or registration of transfer of any Security by any Security registrar in the registry books of the Company maintained by such Security registrar, and delivery of such Security, duly authenticated, shall be deemed to complete the registration or registration of transfer of such Security.

No person shall at any time be designated as or act as a Security registrar unless such person is at such time empowered under applicable law to act as such under and to the extent required by applicable law and regulations.

All Securities presented for registration of transfer or for exchange, redemption or payment shall (if so required by the Company or the Trustee) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Company and the Trustee duly executed by, the holder or his attorney duly authorized in writing.

No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to exchange or register a transfer of (a) any Securities of any series for the period of 15 days next preceding the selection of Securities of that series to be redeemed and thereafter until the date of the mailing of a notice of redemption of Securities of that series selected for redemption, or (b) any Securities selected, called or being called for redemption in whole or in part except, in the case of any Security to be redeemed in part, the portion thereof not so to be redeemed.

The provisions of clauses (1), (2), (3), (4), (5), (6) and (7) below shall apply only to Global Securities:

(1) Each Global Security authenticated under this Indenture shall be registered in the name of the Depositary designated for such Global Security or a nominee thereof and delivered to such Depositary or nominee thereof or custodian therefor, and each such Global Security shall constitute a single Security for all purposes under this Indenture.

(2) Notwithstanding any other provision in this Indenture, no Global Security may be exchanged in whole or in part for Securities registered, and no transfer of a Global Security in whole or in part may be registered, in the name of any Person other than the Depositary for such Global Security or a nominee thereof unless (A) such Depositary (i) has notified the Company that it is unwilling or unable to continue its services as Depositary for such Global Security and no successor Depositary has been appointed within 90 days after such notice or (ii) ceases to be a "clearing agency" registered under Section 17A of the Securities Exchange Act of 1934 when the Depositary is required to be so registered to act as the Depositary and so notifies the Company, and no successor Depositary has been appointed within 90 days after such notice, (B) the Company determines at any time that the Securities shall no longer be represented by Global Securities and shall inform such Depository of such determination and participants in such Depository elect to withdraw their beneficial interests in the Securities from such Depository, following notification by the Depository of their right to do so, (C) such exchange is made upon request by or on behalf of the Depository in accordance with

customary procedures, following the request of a Beneficial Owner seeking to exercise or enforce its rights under the Securities.

(3) Subject to clause (2) above, any exchange of a Global Security for other Securities may be made in whole or in part, and all Securities issued in

exchange for a Global Security or any portion thereof shall be registered in such names as the Depositary for such Global Security shall direct.

(4) Every Security authenticated and delivered upon registration of transfer of, or in exchange for or in lieu of, a Global Security or any portion thereof shall be authenticated and delivered in the form of, and shall be, a Global Security, unless such Security is registered in the name of a Person other than the Depositary for such Global Security or a nominee thereof.

(5) Subject to the provisions of clause (7) below, the registered Holder may grant proxies and otherwise authorize any Person, including Agent Members (as defined below in clause (7)) and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Securities.

(6) In the event of the occurrence of any of the events specified in clause (2) above, the Company will promptly make available to the Trustee a reasonable supply of certificated Securities in definitive, fully registered form, without interest coupons.

(7) Neither any members of, or participants in, the Depositary (collectively, the "Agent Members") nor any other Persons on whose behalf Agent Members may act shall have any rights under this Indenture with respect to any Global Security registered in the name of the Depositary or any nominee thereof, or under any such Global Security, and the Depositary or such nominee, as the case may be, may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner and holder of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company or the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or such nominee, as the case may be, or impair, as between the Depositary, its Agent Members and any other person on whose behalf an Agent Member may act, the operation of customary practices of such Persons governing the exercise of the rights of a holder of any Security.

Section 2.07. *Mutilated, Destroyed, Lost or Stolen Securities.* In case any temporary or definitive Security shall become mutilated or be destroyed, lost or stolen, the Company in the case of a mutilated Security shall, and in the case of a

lost, stolen or destroyed Security may in its discretion, execute and, upon the written request or authorization of any officer of the Company, the Trustee shall authenticate and deliver, a new Security of the same series, bearing a number not contemporaneously Outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen. In every case the applicant for a substituted Security shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Security and the ownership thereof.

Upon the issuance of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith. In case any Security which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Company may, instead of issuing a substituted Security, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless and, in case of destruction, loss or theft, evidence satisfactory to the Company and the Trustee of the destruction, loss or theft of such Security and the ownership thereof.

Every substituted Security issued pursuant to the provisions of this Section 2.07 by virtue of the fact that any Security is destroyed, lost or stolen shall constitute an additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of the same series duly issued hereunder. All Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities and shall preclude (to the extent lawful) any and all other rights or remedies with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08. *Temporary Securities.* Pending the preparation of definitive Securities of any series the Company may execute and the Trustee shall authenticate and deliver temporary Securities (printed, lithographed or typewritten). Temporary Securities shall be issuable in any authorized denomination and substantially in the form of the definitive Securities in lieu of which they are issued, but with such omissions, insertions and variations as may be appropriate for temporary Securities, all as may be determined by the Company. Every such temporary Security shall be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with the same effect, as the definitive Securities in lieu of which they are issued. Without unreasonable delay the Company will execute and deliver to the Trustee definitive

Securities of such series and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor, at the option of the holders thereof, either at the office or agency to be designated and maintained by the Company for such purpose in the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02 or at any of such other offices or agencies as may be designated and maintained by the Company for such purpose in accordance with the provisions of Section 4.02, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of the same series. Such exchange shall be made by the Company at its own expense and without any charge therefor. Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of the same series authenticated and delivered hereunder.

Section 2.09. *Cancellation of Securities Paid, etc.* All Securities surrendered for the purpose of payment, redemption, repayment, exchange or registration of transfer or for credit against any sinking fund shall, if surrendered to the Company, any Security registrar, any paying agent or any other agent of the Company or of the Trustee, be delivered to the Trustee and promptly cancelled by it, or, if surrendered to the Trustee, shall be promptly cancelled by it, and no Securities shall be issued in lieu thereof except as expressly permitted by any of the provisions of this Indenture. The Trustee may dispose of cancelled Securities in accordance with its customary procedures and deliver a certificate of such disposition to the Company or, at the written request of the Company, shall deliver cancelled Securities to the Company. If the Company shall acquire any of the Securities, however, such acquisition shall not operate as a redemption or satisfaction of the indebtedness represented by such Securities unless and until the same are delivered to the Trustee for cancellation.

Section 2.10. *Computation of Interest.* Except as otherwise specified as contemplated by Section 2.02 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 2.11. *Form of Legend for Global Securities.* Unless otherwise specified as contemplated by Section 2.02 for the Securities evidenced thereby, every Global Security authenticated and delivered hereunder shall bear a legend in substantially the following form (or such other form as a securities exchange or Depositary may request or require):

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITORY TRUST COMPANY OR A NOMINEE OF THE DEPOSITORY TRUST COMPANY. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY TRUST COMPANY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES

DESCRIBED IN THE INDENTURE AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TRUST COMPANY TO A NOMINEE OF THE DEPOSITORY TRUST COMPANY OR BY A NOMINEE OF THE DEPOSITORY TRUST COMPANY TO THE DEPOSITORY TRUST COMPANY OR ANOTHER NOMINEE OF THE DEPOSITORY TRUST COMPANY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

ARTICLE 3
REDEMPTION OF SECURITIES; SINKING FUNDS

Section 3.01. *Applicability of Article.* The provisions of this Article shall be applicable, as the case may be, (i) to the Securities of any series which are redeemable before their maturity and (ii) to any sinking fund for the retirement of Securities of any series, in either case except as otherwise specified as contemplated by Section 2.02 for Securities of such series.

The minimum amount of any sinking fund payment provided for by the terms of Securities of any series is herein referred to as a "mandatory sinking fund payment", and any payment in excess of such minimum amount provided for by the terms of Securities of any series is herein referred to as an "optional sinking fund payment".

Section 3.02. *Notice of Redemption; Selection of Securities.* In case the Company shall desire to exercise any right to redeem all, or, as the case may be, any part of, the Securities of any series in accordance with their terms, it shall fix a date for redemption and shall mail a notice of such redemption at least 30 and not more than 60 days prior to the date fixed for redemption to the holders of Securities of such series so to be redeemed as a whole or in part at their last addresses as the same appear on the registry books of the Company and to the Trustee, except as the resolutions adopted by the Board of Directors to establish the terms of any series of Securities may otherwise provide. Such mailing shall be by first class mail. The notice if mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the holder

receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Each such notice of redemption shall specify the date fixed for redemption, the redemption price at which the Securities of such series are to be redeemed (or if not then ascertainable, the manner of calculation thereof), the place or places of payment, that payment will be made upon presentation and surrender of such Securities, that any interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date any interest thereon or on the portions thereof to be redeemed will cease to accrue. Where the redemption price is not ascertainable at the time the notice of redemption is given as aforesaid, the Company shall notify the Trustee of said redemption price promptly after the calculation thereof. If less than all the Securities of a series are to be redeemed the notice of redemption shall specify the number or numbers of the Securities of that series to be redeemed. In case any Security of a series is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that on and after the date fixed for redemption, upon surrender of such Security, a new Security or Securities of that series in principal amount equal to the unredeemed portion thereof will be issued.

Prior to the redemption date specified in the notice of redemption given as provided in this Section 3.02, the Company will deposit with the Trustee or with one or more paying agents (or if the Company is acting as its own paying agent will segregate and hold in trust as provided in Section 4.04) an amount of money sufficient to redeem on the redemption date all the Securities or portions thereof so called for redemption, together with accrued interest to the date fixed for redemption. If less than all the Securities of a series are to be redeemed the Company will give the Trustee notice not less than 60 days (or such shorter period as may be acceptable to the Trustee) prior to the redemption date as to the aggregate principal amount of Securities of such series to be redeemed and the Trustee shall select or cause to be selected, in such manner as in its sole discretion it shall deem appropriate and fair, the Securities of that series or portions thereof to be redeemed. Securities of a series may be redeemed in part only in multiples of the smallest authorized denomination of that series.

Section 3.03. *Payment of Securities Called for Redemption.* If notice of redemption has been given as provided in Section 3.02 or Section 3.05, the Securities or portions of Securities of the series with respect to which such notice has been given shall become due and payable on the date and at the place or places stated in such notice at the applicable redemption price, together with any interest accrued to the date fixed for redemption, and on and after said date (unless the Company shall default in the payment of such Securities or portions of such Securities, together with any interest accrued to said date) any interest on the Securities of such series or portions of Securities of such series so called for

redemption shall cease to accrue. On presentation and surrender of such Securities at a place of payment in said notice specified, the said Securities or the specified portions thereof shall be paid and redeemed by the Company at the applicable redemption price, together with any interest accrued thereon to the date fixed for redemption; *provided, however*, that any regularly scheduled installment of interest becoming due on or prior to the date fixed for redemption shall be payable to holders of such Securities registered as such on the relevant record date according to their terms.

Upon presentation of any Security redeemed in part only, the Company shall execute and the Trustee shall authenticate and deliver to the holder thereof, at the expense of the Company, a new Security or Securities of the same series, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Security so presented.

Section 3.04. *Satisfaction of Mandatory Sinking Fund Payments with Securities.* In lieu of making all or any part of any mandatory sinking fund payment with respect to any Securities of a series in cash, the Company may at its option (a) deliver to the Trustee Securities of that series theretofore purchased or otherwise acquired by the Company, or (b) receive credit for the principal amount of Securities of that series which have been redeemed either at the election of the Company pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities; *provided* that such Securities have not been previously so credited. Such Securities shall be received and credited for such purpose by the Trustee at the redemption price specified in such Securities for redemption through operation of the sinking fund and the amount of such mandatory sinking fund payment shall be reduced accordingly.

Section 3.05. *Redemption of Securities for Sinking Fund.* Not less than 60 days prior to each sinking fund payment date for any series of Securities, the Company will deliver to the Trustee a certificate signed by the Treasurer or any Assistant Treasurer of the Company specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash (which cash may be deposited with the Trustee or with one or more paying agents, or if the Company is acting as its own paying agent segregated and held in trust as provided in Section 4.04) and the portion thereof, if any, which is to be satisfied by delivering and crediting Securities of that series pursuant to Section 3.04 (which Securities, if not theretofore delivered, will accompany such certificate)

and whether the Company intends to exercise its right to make a permitted optional sinking fund payment with respect to such series. Such certificate shall also state that no Event of Default has occurred and is continuing with respect to such series. Such certificate shall be irrevocable and upon its delivery the Company shall be obligated to make the cash payment or payments therein referred to, if any, on or before the next succeeding sinking fund payment date. In the case of the failure of the Company to deliver such certificate (or to deliver the

Securities specified in this paragraph), the sinking fund payment due on the next succeeding sinking fund payment date for that series shall be paid entirely in cash and shall be sufficient to redeem the principal amount of such Securities subject to a mandatory sinking fund payment without the option to deliver or credit Securities as provided in Section 3.04 and without the right to make any optional sinking fund payment, if any, with respect to such series.

Any sinking fund payment or payments (mandatory or optional) made in cash plus any unused balance of any preceding sinking fund payments made in cash which shall equal or exceed $100,000 or the equivalent amount in the Specified Currency (if other than Dollars) (or a lesser sum if the Company shall so request or determine) with respect to the Securities of any particular series shall be applied by the Trustee (or by the Company if the Company is acting as its own paying agent) on the sinking fund payment date on which such payment is made (or, if such payment is made before a sinking fund payment date, on the next sinking fund payment date following the date of such payment) to the redemption of such Securities at the redemption price specified in such Securities for operation of the sinking fund together with accrued interest, if any, to the date fixed for redemption. Any sinking fund moneys not so applied or allocated by the Trustee (or by the Company if the Company is acting as its own paying agent) to the redemption of Securities shall be added to the next cash sinking fund payment received by the Trustee (or if the Company is acting as its own paying agent, segregated and held in trust as provided in Section 4.04) for such series and, together with such payment (or such amount so segregated), shall be applied in accordance with the provisions of this Section 3.05. Any and all sinking fund moneys with respect to the Securities of any particular series held by the Trustee (or if the Company is acting as its own paying agent, segregated and held in trust as provided in Section 4.04) on the last sinking fund payment date with respect to Securities of such series and not held for the payment or redemption of particular Securities of such series shall be applied by the Trustee (or by the Company if the Company is acting as its own paying agent), together with other moneys, if necessary, to be deposited (or segregated) sufficient for the purpose, to the payment of the principal of the Securities of that series at maturity.

The Trustee shall select or cause to be selected the Securities to be redeemed upon such sinking fund payment date in the manner specified in the last paragraph of Section 3.02 and the Company shall cause notice of the redemption thereof to be given in the manner provided in Section 3.02 except that the notice of redemption shall also state that the Securities are being redeemed by operation of the sinking fund. Such notice having been duly given, the redemption of such Securities shall be made upon the terms and in the manner stated in Section 3.03.

On or before each sinking fund payment date, the Company shall pay to the Trustee in cash (or if the Company is acting as its own paying agent will segregate and hold in trust as provided in Section 4.04) a sum equal to any interest accrued to the date fixed for redemption of Securities or portions thereof to be redeemed on such sinking fund payment date pursuant to this Section.

Neither the Trustee nor the Company shall redeem any Securities of a series with sinking fund moneys or mail any notice of redemption of such Securities by operation of the sinking fund for such series during the continuance of a default in payment of interest, if any, on such Securities or of any Event of Default (other than an Event of Default occurring as a consequence of this paragraph) with respect to such Securities, except that if the notice of redemption of any such Securities shall theretofore have been mailed in accordance with the provisions hereof, the Trustee (or the Company if the Company is acting as its own paying agent) shall redeem such Securities if cash sufficient for that purpose shall be deposited with the Trustee (or segregated by the Company) for that purpose in accordance with the terms of this Article. Except as aforesaid, any moneys in the sinking fund for such series at the time when any such default or Event of Default shall occur and any moneys thereafter paid into such sinking fund shall, during the continuance of such default or Event of Default, be held as security for the payment of such Securities; *provided, however*, that in case such default or Event of Default shall have been cured or waived as provided herein, such moneys shall thereafter be applied on the next sinking fund payment date for such Securities on which such moneys may be applied pursuant to the provisions of this Section.

Section 3.06. *Repayment at the Option of the Holder.* Any series of Securities may be made, by provision contained in or established pursuant to a supplemental indenture or a resolution of the Board of Directors pursuant to Section 2.02 hereof, subject to repayment, in whole or in part, at the option of the holder on a date or dates specified prior to maturity, at a price equal to 100% of the principal amount thereof, together with accrued interest to the date of repayment, on such notice as may be required, provided, however, that the holder of a Security may only elect partial repayment in an amount that will result in the portion of such Security that will remain Outstanding after such repayment constituting an authorized denomination, or combination thereof, of such Securities.

ARTICLE 4
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01. *Payment of Principal, Premium and Interest.* The Company covenants and agrees for the benefit of each series of Securities that it will duly and punctually pay or cause to be paid the principal of, premium, if any, and interest, if any, on each of the Securities of that series at the places, at the respective times and in the manner provided in such Securities.

Section 4.02. *Offices for Notices and Payments, etc.* As long as any of the Securities of a series remain Outstanding, the Company will designate and maintain in the Borough of Manhattan, The City of New York, an office or agency where the Securities of that series may be presented for payment, an office or agency where the Securities of that series may be presented for registration of

transfer and for exchange as in this Indenture provided and an office or agency where notices and demands to or upon the Company in respect of the Securities of that series or of this Indenture may be served. In addition to such office or offices or agency or agencies, the Company may from time to time designate and maintain one or more additional offices or agencies within or outside the Borough of Manhattan, The City of New York, where the Securities of that series may be presented for registration of transfer or for exchange, and the Company may from time to time rescind such designation, as it may deem desirable or expedient. The Company will give to the Trustee written notice of the location of each such office or agency and of any change of location thereof. In case the Company shall fail to maintain any such office or agency in the Borough of Manhattan, The City of New York, or shall fail to give such notice of the location or of any change in the location thereof, presentations and demands may be made and notices may be served at the principal office of the Trustee.

The Company hereby initially designates the office of the Trustee located at 101 Barclay Street, 8W, New York, New York 10286 as the office or agency of the Company in the Borough of Manhattan, The City of New York, where the Securities of each series may be presented for payment, for registration of transfer and for exchange as in this Indenture provided and where notices and demands to or upon the Company in respect of the Securities of each series or of this Indenture may be served.

Section 4.03. *Appointment to Fill Vacancies in Trustee's Office.* The Company, whenever necessary to avoid or fill a vacancy in the office of Trustee, will appoint, in the manner provided in Section 7.10, a successor trustee, so that there shall at all times be a Trustee with respect to each series of Securities hereunder.

Section 4.04. *Provision as to Paying Agent.* (a) If the Company shall appoint a paying agent other than the Trustee with respect to the Securities of any series, it will cause such paying agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section 4.04:

(1) that it will hold all sums held by it as such agent for the payment of the principal of, premium, if any, or interest, if any, on the Securities of such series (whether such sums have been paid to it by the Company or by any other obligor on the Securities of such series) in trust for the benefit of the holders of the Securities of such series;

(2) that it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of, premium, if any, or interest, if any, on the Securities of such series when the same shall be due and payable; and

(3) that at any time during the continuance of any failure by the Company (or by any other obligor on the Securities of such series) specified in the preceding paragraph (2), such payment agent will, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by it.

(b) If the Company shall act as its own paying agent with respect to the Securities of any series, it will, on or before each due date of the principal of, premium, if any, or interest, if any, on the Securities of such series, set aside, segregate and hold in trust for the benefit of the holders of such Securities a sum sufficient to pay such principal, premium, if any, or interest, if any, so becoming due and will promptly notify the Trustee of any failure to take such action and of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of, premium, if any, or interest, if any, on the Securities of such series when the same shall become due and payable.

(c) Anything in this Section 4.04 to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by it, or any paying agent hereunder, as required by this Section, such sums to be held by the Trustee upon the trusts herein contained.

(d) Anything in this Section 4.04 to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section 4.04 is subject to Sections 12.05 and 12.06.

(e) Whenever the Company shall have one or more paying agents with respect to the Securities of any series, it will, prior to each due date of the principal of, premium, if any, or interest, if any, on the Securities of such series, deposit with a designated paying agent a sum sufficient to pay the principal, premium, if any, and interest, if any, so becoming due, such sum to be held in trust for the benefit of the persons entitled to such principal, premium, if any, or interest, if any, and (unless such paying agent is the Trustee) the Company will promptly notify the Trustee of any failure so to act.

Section 4.05. *Statement as to Compliance.* The Company will furnish to the Trustee on or before May 1, in each year (beginning with the first May 1 following the first date of issuance of any Securities under this Indenture) the brief certificate (which need not comply with Section 14.05) from the principal executive, financial or accounting officer of the Company required by Section 314(a)(4) of the Trust Indenture Act of 1939.

Section 4.06. *Additional Amounts.* If the Securities of a series provide for the payment of additional amounts, at least 10 days prior to the first interest payment date with respect to that series of Securities and at least 10 days prior to each date of payment of principal of, premium, if any, or interest on the Securities of that series if there has been a change with respect to the matters set forth in the

below-mentioned Officers' Certificate, the Company shall furnish to the Trustee and the principal paying agent, if other than the Trustee, an Officers' Certificate instructing the Trustee and such paying agent whether such payment of principal of or interest on the Securities of that series shall be made to holders of the Securities of that series without withholding or deduction for or on account of any tax, assessment or other governmental charge described in the Securities of that series. If any such withholding or deduction shall be required, then such Officers' Certificate shall specify by country the amount, if any, required to be withheld or deducted on such payments to such holders and shall certify the fact that additional amounts will be payable and the amounts so payable to each holder, and the Company shall pay to the Trustee or such paying agent the additional amounts required to be paid by this Section. The Company covenants to indemnify the Trustee and any paying agent for, and to hold them harmless against, any loss, liability or expense reasonably incurred without negligence or bad faith on their part arising out of or in connection with actions taken or omitted by any of them in reliance on any Officers' Certificate furnished pursuant to this Section.

Whenever in this Indenture there is mentioned, in any context, the payment of the principal of or any premium, interest or any other amounts on, or in respect of, any Security of any series, such mention shall be deemed to include mention of the payment of additional amounts provided by the terms of such series established hereby or pursuant hereto to the extent that, in such context, additional amounts are, were or would be payable in respect thereof pursuant to such terms, and express mention of the payment of additional amounts (if applicable) in any provision hereof shall not be construed as excluding the payment of additional amounts in those provisions hereof where such express mention is not made.

ARTICLE 5
SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. *Securityholder Lists.* If and so long as the Trustee shall not be the Security registrar for the Securities of any series, the Company and any other obligor on the Securities will furnish or cause to be furnished to the Trustee a list in such form as the Trustee may reasonably require of the names and addresses of the holders of the Securities of such series pursuant to Section 312 of the Trust Indenture Act of 1939 (a) semi-annually not more than 15 days after each record date for the payment of interest on such Securities, as hereinabove specified, as of such record date, and on dates to be determined pursuant to Section 2.02 for non-interest bearing Securities in each year, and (b) at such other times as the Trustee may request in writing, within thirty days after receipt by the Company of any such request as of a date not more than 15 days prior to the time such information is furnished.

Section 5.02. *Reports by the Company.* The Company covenants to file with the Trustee, within 15 days after the Company is required to file the same with the Securities and Exchange Commission, copies of the annual reports and of the information, documents and other reports that the Company is required to file with the Securities and Exchange Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 or pursuant to Section 314 of the Trust Indenture Act of 1939.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.03. *Reports by the Trustee.* Any Trustee's report required under Section 313(a) of the Trust Indenture Act of 1939 shall be transmitted on or before

March 15 in each year beginning March 15, 2005, as provided in Section 313(c) of the Trust Indenture Act of 1939, so long as any Securities are Outstanding hereunder, and shall be dated as of a date convenient to the Trustee no more than 60 days prior thereto.

ARTICLE 6
REMEDIES OF THE TRUSTEE AND SECURITYHOLDERS ON EVENT OF DEFAULT

Section 6.01. *Events of Default.* The term "Event of Default" whenever used herein with respect to Securities of any series means any one of the following events and such other events as may be established with respect to the Securities of such series as contemplated by Section 2.02 hereof, continued for the period of time, if any, and after the giving of notice, if any, designated in this Indenture or as may be established with respect to such Securities as contemplated by Section 2.02 hereof, as the case may be, unless it is either inapplicable or is specifically deleted or modified in the applicable resolution of the Board of Directors or in the supplemental indenture under which such series of Securities is issued, as the case may be, as contemplated by Section 2.02:

(a) default in the payment of any installment of interest upon any Security of such series as and when the same shall become due and payable, and continuance of such default for a period of 30 days; or

(b) default in the payment of the principal of, or premium, if any, on any Security of such series as and when the same shall become due and payable whether at maturity, upon redemption, by declaration, repayment or otherwise; or

(c) default in the making or satisfaction of any sinking fund payment or analogous obligation as and when the same shall become due and payable by the terms of the Securities of such series; or

(d) failure on the part of the Company duly to observe or perform any other of the covenants or agreements on the part of the Company in respect of the Securities of such series contained in this Indenture (other than a covenant or agreement in respect of the Securities of such series a default in whose observance or performance is elsewhere in this Section 6.01 specifically dealt with) continued for a period of 60 days after the date on which written notice of such failure, requiring the Company to remedy the same, shall have been given to the Company by the Trustee by registered mail, or to the Company and the Trustee by the holders of at least twenty-five percent in aggregate principal amount of the Securities of such series at the time Outstanding; or

(e) an event of default with respect to any other series of Securities issued or hereafter issued pursuant to this Indenture or as defined in any indenture or instrument evidencing or under which the Company has at the date of this Indenture or shall hereafter have outstanding any indebtedness for borrowed money shall happen and be continuing and such other series of Securities or such indebtedness, as the case may be, shall have been accelerated so that the same shall be or become due and payable prior to the date on which the same would otherwise have become due and payable, and the aggregate principal amount of any indebtedness with respect to which such acceleration has occurred exceeds $100,000,000, and such acceleration shall not be rescinded or annulled within ten days after written notice thereof shall have been given to the Company by the Trustee or to the Company and the Trustee by the holders of at least twenty-five percent in aggregate principal amount of the Securities of such series at the time Outstanding; *provided, however*, that if such event of default with respect to such other series of Securities or under such indenture or instrument, as the case may be, shall be remedied or cured by the Company, or waived by the holders of such other series of Securities or of such indebtedness, as the case may be, then the Event of Default hereunder by reason thereof shall be deemed likewise to have been thereupon remedied, cured or waived without further action upon the part of either the Trustee or any of the Securityholders of such series; and *provided further* that, subject to the provisions of Sections 6.08 and 7.01, the Trustee shall not be charged with knowledge of any such event of default or any remedy, cure or waiver thereof or any such acceleration unless written notice thereof shall have been given to the Trustee by the Company, by a holder or an agent of a holder of any Securities of such other series or of any such indebtedness, as the case may be, or by the Trustee then acting under this Indenture with respect to such other series of Securities or under any other indenture or instrument, as the case may be, under which such event of default shall have occurred, or by the holders of at least twenty-five percent in aggregate principal amount of the Securities of such series at the time Outstanding; or

(f) a decree or order by a court having jurisdiction in the premises shall have been entered adjudging the Company or any of its Significant Subsidiaries bankrupt or insolvent, or approving as properly filed a petition seeking reorganization of the Company or any of its Significant Subsidiaries under the

Federal Bankruptcy Code or any other similar applicable Federal or State law, and such decree or order shall have continued undischarged and unstayed for a period of 60 days; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver or liquidator or trustee or assignee (or other similar official) in bankruptcy or insolvency of the Company or any of its Significant Subsidiaries or of all or substantially all of the property of the Company or any of its Significant Subsidiaries, or for the winding up or liquidation of the affairs of the Company or any of its Significant Subsidiaries, shall have been entered, and such decree or order shall have continued undischarged and unstayed for a period of 60 days; or

(g) the Company or any of its Significant Subsidiaries shall institute proceedings to be adjudicated a voluntary bankrupt, or shall consent to the filing of a bankruptcy proceeding against the Company or such Significant Subsidiary, or shall file a petition or answer or consent seeking reorganization under the Federal Bankruptcy Code or any other similar applicable Federal or State law, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver or liquidator or trustee or assignee (or other similar official) in bankruptcy or insolvency of it or of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing the inability of the Company or such Significant Subsidiary to pay its debts generally as they become due; or

(h) any other Event of Default provided in the applicable resolution of the Board of Directors or in the supplemental indenture under which such series of Securities is issued, as the case may be, as contemplated by Section 2.02.

If an Event of Default as contemplated by Sections 6.01(f) or 6.01(g) occurs, the principal amount (or, if the Securities of such series are Original Issue Discount Securities, such portions of the principal amount as may be specified in the terms of such series) with respect to Securities of any series at the time Outstanding will become due and payable immediately. If any other Event of Default with respect to Securities of any series at the time Outstanding occurs and is continuing, then and in each and every such case, unless the principal of all of the Securities of such series shall have already become due and payable, either the Trustee or the holders of not less than twenty-five percent in aggregate principal amount of the Securities of such series then Outstanding hereunder, by notice in writing to the Company (and to the Trustee if given by Securityholders of such series), may declare the principal amount (or, if the Securities of such series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of such series) of all the Securities of such series to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in this Indenture or in the Securities of such series contained to the contrary notwithstanding. This provision, however, is subject to the condition that if, at any time after the principal amount (or, if the Securities of such series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of such series) of the Securities of any series shall have been so declared or

otherwise become due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company shall pay or shall deposit with the Trustee a sum sufficient to pay all matured installments of interest, if any, upon all of the Securities of such series and the

principal of, and premium, if any, on any and all Securities of such series which shall have become due otherwise than by acceleration (with interest on overdue installments of interest (to the extent that payment of such interest is enforceable under applicable law) and on such principal at the Overdue Rate applicable to such series, to the date of such payment or deposit) and all amounts payable to the Trustee pursuant to the provisions of Section 7.06, and any and all defaults under this Indenture with respect to such series of Securities, other than the nonpayment of principal of and accrued interest on Securities of such series which shall have become due solely by acceleration, shall have been remedied or cured or waived or provision shall have been made therefor to the satisfaction of the Trustee — then and in every such case the holders of a majority in aggregate principal amount of the Securities of such series then Outstanding, by written notice to the Company and to the Trustee, may waive all defaults with respect to such series and rescind and annul such declaration or acceleration and its consequences; but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereon.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceeding shall have been discontinued or abandoned because of such rescission or annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company and the Trustee shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Company and the Trustee shall continue as though no such proceeding had been taken.

Section 6.02. *Payment of Securities on Default; Suit Therefor.* The Company covenants that (a) in case default shall be made in the payment of any installment of interest upon any Security of any series as and when the same shall become due and payable, and such default shall have continued for a period of 30 days, (b) in case default shall be made in the payment of the principal of, or premium, if any, on any Security of any series as and when the same shall become due and payable, whether at maturity of the Securities of that series or upon redemption or by declaration, repayment or otherwise or (c) in case of default in the making or satisfaction of any sinking fund payment or analogous obligation when the same becomes due by the terms of the Securities of any series — then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holder of any such Security (or holders of any series of Securities in the case of clause (c) above) the whole amount that then shall have become due and payable on any such Security (or Securities of any such series in the case of clause (c) above) for principal, premium, if any, and interest, if any, with interest upon the overdue principal and premium, if any, and (to the extent that payment

of such interest is enforceable under applicable law) upon the overdue installments of interest, if any, at the Overdue Rate applicable to any such Security (or Securities of any such series in the case of clause (c) above); and, in addition thereto, such further amount as shall be sufficient to cover costs and expenses of collection, and any further amounts payable to the Trustee pursuant to the provisions of Section 7.06.

In case the Company shall fail forthwith to pay such amounts upon such demand, the Trustee, in its own name and as trustee of any express trust, shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Company or any other obligor upon such Securities and collect in the manner provided by law out of the property of the Company or any other obligor on such Securities wherever situated the moneys adjudged or decreed to be payable.

In case there shall be pending proceedings for the bankruptcy, for the insolvency or for the reorganization of the Company or any other obligor on the Securities of any series under the Federal Bankruptcy Code or any other similar applicable Federal or State law, or in case a receiver or trustee (or other similar official) shall have been appointed for the property of the Company or such other obligor, or in the case of any other similar judicial proceedings relative to the Company or other obligor on the Securities of any series, or to the creditors or property of the Company or such other obligor, the Trustee, irrespective of whether the principal of the Securities of any series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section 6.02, shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount of principal (or, if the Securities of any series are Original Issue Discount Securities, such portion of the principal amount as may be due and payable with respect to such series pursuant to a declaration in accordance with Section 6.01), premium, if any, and interest, if any, owing and unpaid in respect of the Securities of any series and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and of the Securityholders of any series allowed in such judicial proceedings relative to the Company or any other obligor on the Securities of any series, its or their creditors, or its or their property, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute the same after the deduction of costs and expenses of collection, and any further amounts payable to the Trustee pursuant to the provisions of Section 7.06 and incurred by it up to the date of such distribution; and any receiver, assignee or trustee (or other similar official) in bankruptcy or reorganization is hereby authorized by each of the Securityholders to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such

payments directly to the Securityholders, to pay to the Trustee costs and expenses of collection and any further amounts payable to the Trustee pursuant to the provisions of Section 7.06 and incurred by it up to the date of such distribution.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Securityholder any plan of reorganization, arrangement, adjustment or composition affecting any of the Securities of any series or the rights of any holder thereof, or to authorize the Trustee to vote in respect of the claim of any Securityholder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under the Securities of any series, may be enforced by the Trustee without the possession of any of the Securities of such series or the production thereof in any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the holders of the Securities in respect of which such action was taken. In any proceedings brought by the Trustee (and also any proceedings in which a declaratory judgment of a court may be sought as to the interpretation or construction of any provision of this Indenture, to which the Trustee shall be a party) the Trustee shall be held to represent all the holders of the Securities to which such proceedings relate, and it shall not be necessary to make any holders of such Securities parties to any such proceedings.

Section 6.03. *Application of Moneys Collected by Trustee.* Any moneys collected by the Trustee pursuant to this Article and, after an Event of Default has occurred, any money or other property distributable in respect of the Company's obligations under the Indenture shall be applied in the order following, at the date or dates fixed by the Trustee for the distribution of such moneys, upon presentation of the several Securities in respect of which moneys have been collected, and the notation thereon of the payment, if only partially paid, and upon surrender thereof if fully paid:

FIRST: To the payment of all amounts due the Trustee (including any predecessor Trustee) pursuant to the provisions of Section 7.06;

SECOND: In case the principal of the Outstanding Securities in respect of which such moneys have been collected shall not have become due (at maturity, upon redemption, by declaration, repayment or otherwise) and be unpaid, to the payment of interest, if any, on such Securities, in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue installments of interest at the Overdue Rate applicable to such Securities, such payments to be made ratably to the person entitled thereto;

THIRD: In case the principal of the Outstanding Securities in respect of which such moneys have been collected shall have become due (at maturity, upon redemption, by declaration, repayment or otherwise), to the payment of the whole amount then owing and unpaid upon such Securities for principal, premium, if any, and interest, if any, with interest on the overdue principal, and premium, if any, and (to the extent that such interest has been collected by the Trustee) upon overdue installments of interest, if any, at the Overdue Rate applicable to such Securities; and in case such moneys shall be insufficient to pay in full the whole amounts so due and unpaid upon such Securities, then to the payment of such principal, premium, if any, and interest, if any, without preference or priority of principal, and premium, if any, over interest, if any, or of interest, if any, over principal, and premium, if any, or of any installment of interest, if any, over any other installment of interest, if any, or of any such Security over any other such Security, ratably to the aggregate of such principal, premium, if any, and accrued and unpaid interest, if any; and

FOURTH: To the payment of the remainder, if any, to the Company, its successors or assigns, or to whosoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

Section 6.04. *Proceedings by Securityholders.* No holder of any Security of any series shall have any right by virtue of or by availing of any provision of this Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture or for the appointment of a receiver or trustee (or other similar official), or for any other remedy hereunder, unless such holder previously shall have given to the Trustee written notice of an event of default with respect to Securities of such series and of the continuance thereof, as hereinbefore provided, and unless also the holders of not less than twenty-five percent in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have offered to the Trustee such reasonable indemnity as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for 60 days after its receipt of such notice, request and offer of indemnity, shall not have received from the holders of a majority in principal amount of the Securities of such series then Outstanding a direction inconsistent with that request, and shall have neglected or refused to institute any such action, suit or proceeding, it being understood and intended, and being expressly covenanted by the taker and holder of every Security with every other taker and holder and the Trustee, that no one or more holders of Securities of such series shall have any right in any manner whatever by virtue or by availing of any provision of this Indenture to affect, disturb or prejudice the rights of any other holder of Securities of such series, or to obtain or seek to obtain priority over or preference to any

other such holder, or to enforce any right under this Indenture, except in the matter herein provided and for the equal, ratable and common benefit of all holders of Securities of such series.

Notwithstanding any other provisions in this Indenture, however, the right of any holder of any Security to receive payment of the principal of, premium, if any, and interest, if any, on such Security, on or after the respective due dates expressed in such Security, or upon redemption, by declaration, repayment or otherwise, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such holder, and no provision of the Securities of any series or of this Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest, if any, on the Securities of such series at the respective places, at the respective times, at the respective rates and in the coin or currency, therein and herein prescribed.

Section 6.05. *Proceedings by Trustee.* In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any of such rights, either by suit in equity or by action at law or by proceeding in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.

Section 6.06. *Remedies Cumulative and Continuing.* All powers and remedies given by this Article Six to the Trustee or to the Securityholders of any series shall, to the extent permitted by law, be deemed cumulative and not exclusive of any thereof or of any other powers and remedies available to the Trustee or the holders of such Securities, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any holder of any such Securities to exercise any right or power accruing upon any default occurring and continuing as aforesaid shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 6.04, every power and remedy given by this Article Six or by law to the Trustee or to the Securityholders of any series may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Securityholders of such series.

Section 6.07. *Direction of Proceedings and Waiver of Defaults by Securityholders.* (a) The holders of a majority in aggregate principal amount of the Securities of any series at the time Outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series; *provided, however*, that (subject to

the provisions of Section 7.01) the Trustee shall have the right to decline to follow any such direction if the Trustee, being advised by counsel, determines that the action or proceeding so directed may not lawfully be taken or if the Trustee in good faith by its board of directors or trustees, executive committee, or a trust committee of directors or trustees and/or Responsible Officers shall determine that the action or proceeding so directed would involve the Trustee in personal liability.

(b) Prior to any acceleration or declaration accelerating the maturity of the Securities of any series, the holders of a majority in aggregate principal amount of the Securities of such series at the time Outstanding may on behalf of the holders of all of the Securities of such series waive any past default or Event of Default with respect to such series and its consequences except a default in the payment of interest, if any, on, or the principal of or premium, if any, on any Security of such series, or in the payment of any sinking fund installment or analogous obligation with respect to Securities of such series, or in respect of a covenant or provision hereof which under Section 10.02 cannot be modified or amended without the consent of the holder of each Security affected. Upon any such waiver the Company, the Trustee and the holders of the Securities of that series shall be restored to their former positions and rights hereunder, respectively; but no such waiver shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon. Whenever any default or Event of Default hereunder shall have been waived as permitted by this Section 6.07(b), said default or Event of Default shall for all purposes of the Securities of such series and this Indenture be deemed to have been cured and to be not continuing.

Section 6.08. *Notice of Defaults.* The Trustee shall, within 90 days after the occurrence of an Event of Default with respect to the Securities of any series, mail to all holders of Securities of such series, as the names and addresses of such holders appear upon the registry books of the Company, notice of all Events of Default with respect to such series known to the Trustee, unless such Events of Default shall have been cured or waived before the giving of such notice (the term "Events of Default" for the purpose of this Section 6.08 being hereby defined to be the events specified in Section 6.01 or established with respect to such Securities as contemplated by Section 2.02, not including the periods of grace, if any, provided for therein or established with respect to such Securities as contemplated by Section 2.02 and irrespective of the giving of the notices specified in clauses (d) and (e) of Section 6.01 or established with respect to such Securities as contemplated by Section 2.02); *provided, however*, that except in the case of default in the payment of the principal of, premium, if any, or interest, if any, on any of the Securities of such series or in the making of any sinking fund installment or analogous obligation with respect to such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors and/or Responsible

Officers of the Trustee in good faith determines that the withholding of such notice is in the interest of the holders of Securities of such series.

Section 6.09. *Undertaking to Pay Costs.* All parties to this Indenture agree, and each holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken, omitted or suffered by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section 6.09 shall not apply (i) to any suit instituted by the Trustee, (ii) to any suit instituted by any holder of Securities of any series or group of such holders, holding in the aggregate more than ten percent in principal amount of the Outstanding Securities of such series or (iii) to any suit instituted by any Securityholder for the enforcement of the payment of the principal of, premium, if any, or interest, if any, on any Security (A) on or after the due date expressed in such Security, (B) on or after the date fixed for redemption or repayment or (C) after such Security shall have become due by declaration.

ARTICLE 7
CONCERNING THE TRUSTEE

Section 7.01. *Duties and Responsibilities of Trustee.* (a) With respect to the holders of any series of Securities issued hereunder, the Trustee, prior to the occurrence of an Event of Default with respect to the Securities of such series and after the curing or waiving of all Events of Default which may have occurred with respect to such series,

(1) undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture;

(b) In case an Event of Default with respect to the Securities of a series has occurred (which has not been cured or waived), the Trustee shall exercise such of the rights and powers vested in it by this Indenture with respect

to such series, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that

(1) prior to the occurrence of an Event of Default with respect to the Securities of a series and after the curing or waiving of all Events of Default with respect to such series which may have occurred:

(i) the duties and obligations of the Trustee with respect to the Securities of a series shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or Officers of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(2) the Trustee shall not be liable with respect to any action taken, omitted or suffered to be taken by it in good faith in accordance with the direction of the holders of Securities of any series pursuant to Section 6.07 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to Securities of such series; and

(3) This subsection shall not be construed to limit the effect of subsection (d) of this Section.

(d) None of the provisions of this Indenture shall be construed as requiring the Trustee to expend or risk its own funds or otherwise to incur any personal financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(e) The provisions of this Section 7.01 are in furtherance of and subject to Section 315 of the Trust Indenture Act of 1939. Whether or not expressly provided, every provision of this Indenture relating to or affecting the

liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

Section 7.02. *Reliance on Documents, Opinions, etc.* In furtherance of and subject to the Trust Indenture Act of 1939, and subject to the provisions of Section 7.01:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by its President, its Chairman of the Board or any Vice President and its Treasurer, Secretary or its Comptroller (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Board of Directors of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary, an Assistant Secretary or an Attesting Secretary of the Company;

(c) the Trustee may consult with counsel and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, omitted or suffered to be taken by it hereunder in good faith and in reliance thereon;

(d) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Securityholders, pursuant to the provisions of this Indenture, unless such Securityholders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred therein or thereby;

(e) the Trustee shall not be liable for any action taken, omitted or suffered by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(f) the Trustee shall not be bound to make any inquiry or investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note or other paper or document unless requested in writing so to do by the holders of a majority in aggregate principal amount of the Securities of any series affected then Outstanding; *provided, however*, that if the payment within a reasonable time to the Trustee of the costs and expenses or liabilities likely to be incurred by it in the making of such investigation is, in the opinion of the Trustee, not reasonably assured to the Trustee by the security conferred upon it by the terms of this Indenture, the Trustee may require reasonable indemnity against such costs,

expenses or liabilities as a condition to so proceeding; and the reasonable expense of such investigation shall be paid by the Company, or, if paid by the Trustee, shall be repaid by the Company upon demand; and

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 7.03. *No Responsibility for Recitals, etc.* The recitals contained herein and in the Securities shall be taken as the statements of the Company (except in the Trustee's certificates of authentication), and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or the Securities, *provided* that the Trustee shall not be relieved of its duty to authenticate Securities only as authorized by this Indenture. The Trustee shall not be accountable for the use or application by the Company or any of the Securities or of the proceeds thereof.

Section 7.04. *Ownership of Securities.* The Trustee and any agent of the Company or of the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee or such agent.

Section 7.05. *Moneys to be Held in Trust.* Subject to the provisions of Sections 12.05 and 12.06 hereof, all moneys received by the Trustee or any paying agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree with the Company to pay thereon. So long as no Event of Default shall have occurred and be continuing, all interest allowed on any such moneys shall be paid from time to time upon the written order of the Company, signed by its President, Chairman or any Vice Chairman of the Board, or any Vice President, Treasurer or Comptroller.

Section 7.06. *Compensation and Expenses of Trustee.* The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and, except as otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ) except any such expense, disbursement or advance as may arise from its negligence or bad faith. If any property other than cash shall at any time be

subject to the lien of this Indenture, the Trustee, if and to the extent authorized by a receivership or bankruptcy court of competent jurisdiction or by the supplemental instrument subjecting such property to such lien, shall be entitled to make advances for the purpose of preserving such property or of discharging tax liens or other prior liens or encumbrances thereon. The Company also covenants to indemnify the Trustee (which shall be deemed to include, without limitation, agents, employees, directors and officers of the Trustee) for, and to hold it harmless against, any loss, liability or expense incurred without negligence or bad faith on the part of the Trustee, arising out of or in connection with the acceptance or administration of this trust and its duties hereunder, including the costs and expenses of defending itself against any claim of liability in the premises. The obligations of the Company under this Section 7.06 to compensate and indemnify the Trustee and to pay or reimburse the Trustee for expenses, disbursements and advances shall constitute additional indebtedness hereunder and, together with the lien provided for in the immediately succeeding sentence, shall survive the satisfaction and discharge of this Indenture, the resignation or removal of the Trustee and the termination of this Indenture. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the holders of particular Securities.

In addition to and without prejudice to its other rights hereunder, when the Trustee incurs expenses or renders services in connection with an Event of Default specified in Sections 6.01(f) or 6.01(g), the expenses (including reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

Section 7.07. *Officers' Certificate as Evidence.* Subject to the provisions of Sections 7.01 and 7.02, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking, omitting or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by an Officers' Certificate delivered to the Trustee, and such certificate, in the absence of negligence or bad faith on the part of the Trustee, shall be full warrant to the Trustee for any action taken, omitted or suffered by it under the provisions of this Indenture upon the faith thereof.

Section 7.08. *Indentures Not Creating Potential Conflicting Interests For The Trustee.* The following indentures are hereby specifically described for the purposes of Section 310(b)(1) of the Trust Indenture Act of 1939: this Indenture with respect to the Securities of any other series.

Section 7.09. *Eligibility of Trustee.* The Trustee hereunder shall at all times be a corporation organized and doing business under the laws of the United

States or any state, which (a) is authorized under such laws to exercise corporate trust powers and (b) is subject to supervision or examination by Federal or State authority and (c) shall have at all times a combined capital and surplus of not less than fifty million dollars. If such corporation publishes reports of condition at least annually, pursuant to law, or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section 7.09, the combined capital and surplus of such corporation at any time shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section 7.09, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10.

The provisions of this Section 7.09 are in furtherance of and subject to Section 310(a) of the Trust Indenture Act of 1939.

Section 7.10. *Resignation or Removal of Trustee.* (a) The Trustee, or any trustee or trustees hereafter appointed, may at any time resign with respect to any one or more or all series of Securities by giving written notice of resignation to the Company and by mailing notice thereof to the holders of the applicable series of Securities at their addresses as they shall appear on the registry books of the Company. Upon receiving such notice of resignation, the Company shall promptly appoint a successor trustee or trustees with respect to the applicable series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee. If no successor trustee shall have been so appointed with respect to any series and have

accepted appointment within 60 days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor trustee, or any Securityholder who has been a bona fide holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.09, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.

(b) In case at any time any of the following shall occur —

(1) the Trustee shall fail to comply with the provisions of Section 310(b) of the Trust Indenture Act of 1939 with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide holder of a Security or Securities of such series for at least six months, or

(2) the Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 and Section 310(a) of the Trust Indenture Act of 1939 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

(3) the Trustee shall become incapable of acting with respect to any series of Securities, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation —

then, in any such case, the Company may remove the Trustee with respect to such series and appoint a successor trustee with respect to such series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 315(e) of the Trust Indenture Act of 1939, any Securityholder who has been a bona fide holder of a Security or Securities of such series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee with respect to such series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee with respect to such series.

(c) The holders of a majority in aggregate principal amount of the Securities of one or more series (each series voting as a class) or all series at the time Outstanding may at any time remove the Trustee with respect to the applicable series or all series, as the case may be, and appoint with respect to the applicable series or all series, as the case may be, a successor trustee by written notice of such action to the Company, the Trustee and the successor trustee.

(d) Any resignation or removal of the Trustee with respect to any series and any appointment of a successor trustee with respect to such series pursuant to any of the provisions of this Section 7.10 shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.11.

(e) No predecessor Trustee shall be liable for the acts or omissions of any successor Trustee.

Section 7.11. *Acceptance by Successor Trustee.* Any successor trustee appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company and to its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee with respect to any or all applicable series shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations with respect to such series of its predecessor hereunder, with like effect as if originally named as trustee herein; but, nevertheless, on the written request of the Company or of the successor trustee, the trustee ceasing to act shall, upon payment (or due provision therefor) of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers with respect to such series of the trustee so

ceasing to act. Upon request of any such successor trustee, the Company shall execute any and all instruments in writing in order more fully and certainly to vest in and confirm to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.

In case of the appointment hereunder of a successor trustee with respect to the Securities of one or more (but not all) series, the Company, the predecessor trustee and each successor trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor trustee with respect to the Securities of any series as to which the predecessor trustee is not retiring shall continue to be vested in the predecessor trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

No successor trustee with respect to a series of Securities shall accept appointment as provided in this Section 7.11 unless at the time of such acceptance such successor trustee shall, with respect to such series, be qualified under Section 310(b) of the Trust Indenture Act of 1939 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor trustee with respect to any series as provided in this Section 7.11, the Company shall mail notice of the succession of such trustee hereunder to the holders of Securities of such series at their addresses as they shall appear on the registry books of the Company. If the Company fails to mail such notice within ten days after the acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be mailed at the expense of the Company.

Section 7.12. *Succession by Merger, etc.* Any Person into which the Trustee may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any Person succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor to the Trustee hereunder, provided such Person shall be qualified under Section 310(b) of the Trust Indenture Act of 1939 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

In case at the time such successor to the Trustee shall succeed to the trust created by this Indenture with respect to one or more series of Securities, any of such Securities shall have been authenticated but not delivered, any such successor to the Trustee by merger, conversion or consolidation may adopt the certificate of authentication of any predecessor trustee, and deliver such Security so authenticated; and in case at that time any of such Securities shall not have been authenticated, any successor to the Trustee may authenticate such Securities either in the name of such successor to the Trustee or, if such successor to the Trustee is a successor by merger, conversion or consolidation the name of any predecessor hereunder; and in all such cases such certificate shall have the full force which it is anywhere in such Securities or in this Indenture provided that the certificate of the Trustee shall have.

Section 7.13. *Other Matters Concerning the Trustee.* The principal corporate trust office of the Trustee at the date of this Indenture is located at 101 Barclay Street, 8W, New York, New York 10286, Attn: Corporate Trust Division–Corporate Finance Unit.

Section 7.14. *Appointment of Authenticating Agent.* The Trustee may appoint an Authenticating Agent or Agents which shall be authorized to act on behalf of the Trustee to authenticate Securities issued upon original issue and upon exchange, registration of transfer, partial conversion or partial redemption or pursuant to Section 2.07, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Wherever reference is made in this Indenture to the authentication and delivery of Securities by the Trustee or the Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall be acceptable to the Company and shall at all times be a corporation organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than $50,000,000 and subject to supervision or examination by Federal or State authority. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall

be a party, or any corporation succeeding to the corporate agency or corporate trust business of an Authenticating Agent, shall continue to be an Authenticating Agent, provided such corporation shall be otherwise eligible under this Section, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent may resign at any time by giving written notice thereof to the Trustee and to the Company. The Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee may appoint a successor Authenticating Agent which shall be acceptable to the Company and shall mail written notice of such appointment by first-class mail, postage prepaid, to all Holders as their names and addresses appear in the Security Register. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.

The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation for its services under this Section.

If an appointment is made pursuant to this Section, the Securities may have endorsed thereon, in addition to the Trustee's certificate of authentication, an alternative certificate of authentication in the following form:

Dated:

This is one of the Securities described in the within-mentioned Indenture.

THE BANK OF NEW YORK, as Trustee

By: ______________________________
As Authenticating Agent

By: ______________________________
Authorized Signatory

ARTICLE 8
CONCERNING THE SECURITYHOLDERS

Section 8.01. *Action of Securityholders.* Whenever in this Indenture it is provided that the holders of a specified percentage in aggregate principal amount of the Securities of any or all series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action) the fact that at the time of taking any such action the holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by such Securityholders in person or by agent or proxy appointed in writing, or (b) by the record of such holders of Securities voting in favor thereof at any meeting of such Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of such Securityholders.

Section 8.02. *Proof of Execution by Securityholders.* Subject to the provisions of Sections 7.01, 7.02 and 9.06, proof of the execution of any instrument by a Securityholder or his agent or proxy shall be sufficient if made in accordance with such reasonable rules and regulations as may be prescribed by the Trustee or in such manner as shall be reasonably satisfactory to the Trustee. The ownership of Securities shall be proved by the registry books of the Company.

The record of any Securityholders' meeting shall be proved in the manner provided in Section 9.07.

The Company may set a record date for purposes of determining the identity of holders of Securities of any series entitled to vote or consent to or revoke any action referred to in Section 8.01, which record date may be set at any time or from time to time by notice to the Trustee, for any date or dates (in the case of any adjournment or reconsideration) not more than 60 days nor less than five days prior to the proposed date of such vote or consent, and thereafter, notwithstanding any other provisions hereof, with respect to Securities of any series, only holders of Securities of such series of record on such record date shall be entitled to so vote or give such consent or revoke such vote or consent.

Section 8.03. *Who Are Deemed Absolute Owners.* The Company, the Trustee and any agent of the Company or of the Trustee may deem the person in whose name any Security shall be registered upon the books of the Company to be, and may treat him as, the owner of such Security (whether or not such Security shall be overdue and notwithstanding any notation of ownership or other writing thereon) for the purpose of receiving payment of or on account of the principal of, premium, if any, and (subject to Section 2.04) interest, if any, on such Security and for all other purposes; and neither the Company nor the Trustee nor any agent of the Company or of the Trustee shall be affected by any notice to the contrary. All such payments so made to any holder for the time being, or upon

his order, shall be valid, and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable upon any such Security.

No Beneficial Owner of a beneficial interest in any Global Security held on its behalf by a Depositary shall have any rights under this Indenture with respect to such Global Security, and such Depositary may be treated by the Company, the Trustee, and any agent of the Company or the Trustee as the owner of such Security for all purposes whatsoever. None of the Company, the Trustee or any agent of the Company or the Trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Security or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Section 8.04. *Company-Owned Securities Disregarded.* In determining whether the holders of the requisite aggregate principal amount of Securities have concurred in any demand, request, notice, direction, consent or waiver under this Indenture, Securities which are owned by the Company or any other obligor on the Securities with respect to which such determination is being made or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any other obligor on the Securities with respect to which such determination is being made shall be disregarded and deemed not to be Outstanding for the purpose of any such determination; *provided*, that for the purposes of determining whether the Trustee shall be protected in relying on any such demand, request, notice, direction, consent or waiver only Securities which the Trustee knows are so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section 8.04 if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any such other obligor. In the case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

Section 8.05. *Revocation of Consents; Future Holders Bound.* At any time prior to (but not after) the evidencing to the Trustee, as provided in Section 8.01, of the taking of any action by the holders of the percentage in aggregate principal amount of the Securities of any or all series, as the case may be, specified in this Indenture in connection with such action, any holder of a Security which is shown by the evidence to be included in the Securities the holders of which have consented to such action may, by filing written notice with the Trustee at its principal office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid any such action taken by the holder of any Security shall be conclusive and binding upon such holder and upon all future holders of such Security, irrespective of whether or not any notation in regard thereto is made upon such Security or any Security issued in exchange or substitution therefor.

ARTICLE 9
SECURITYHOLDERS' MEETINGS

Section 9.01. *Purposes of Meetings.* A meeting of holders of Securities of any or all series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

(1) to give any notice to the Company or to the Trustee, or to give any directions to the Trustee, or to consent to the waiving of any default hereunder and its consequences, or to take any other action authorized to be taken by Securityholders pursuant to any of the provisions of Article Six;

(2) to remove the Trustee and nominate a successor trustee pursuant to the provisions of Article Seven;

(3) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

(4) to take any other action authorized to be taken by or on behalf of the holders of any specified aggregate principal amount of the Securities of any or all series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02. *Call of Meetings by Trustee.* The Trustee may at any time call a meeting of holders of Securities of any or all series to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York, as the Trustee shall determine. Notice of every meeting of the holders of Securities of any or all series, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting, shall be mailed to holders of Securities of each series affected at their addresses as they shall appear on the registry books of the Company. Such notice shall be mailed not less than 10 nor more than 90 days prior to the date fixed for the meeting.

Section 9.03. *Call of Meetings by Company or Securityholders.* In case at any time the Company, pursuant to a resolution of its Board of Directors, or the holders of at least ten percent in aggregate principal amount of the Securities then Outstanding of any series that may be affected by the action proposed to be taken at the meeting, shall have requested the Trustee to call a meeting of the holders of Securities of all series that may be so affected, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed the notice of such meeting within 20 days after receipt of such request, then the Company or such Securityholders, in the amount specified above, may determine the time and the place in said Borough of Manhattan for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing notice thereof as provided in Section 9.02.

Section 9.04. *Qualifications for Voting.* To be entitled to vote at any meeting of Securityholders a person shall (a) be a holder of one or more Securities with respect to which such meeting is being held or (b) be a person appointed by an instrument in writing as proxy by a holder of one or more such Securities. The only persons who shall be entitled to be present or to speak at any meeting of Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05. *Quorum; Adjourned Meetings.* The Persons entitled to vote a majority in aggregate principal amount of the Securities of the relevant series at the time Outstanding shall constitute a quorum for the transaction of all business specified in Section 9.01. No business shall be transacted in the absence of a quorum (determined as provided in this Section 9.05). In the absence of a quorum within 30 minutes after the time appointed for any such meeting, the meeting shall, if convened at the request of the holders of Securities (as provided in Section 9.03), be dissolved. In any other case the meeting shall be adjourned for a period of not less than ten days as determined by the chairman of the meeting. In the absence of a quorum at any such adjourned meeting, such adjourned meeting shall be further adjourned for a period of not less than ten days as determined by the chairman of the meeting. Notice of the reconvening of any adjourned meeting shall be given as provided in Section 9.02, except that such notice must be mailed not less than five days prior to the date on which the meeting is scheduled to be reconvened.

Subject to the foregoing, at the second reconvening of any meeting adjourned for lack of a quorum, the Persons entitled to vote 25% in aggregate principal amount of the Securities of the relevant series then Outstanding shall constitute a quorum for the taking of any action set forth in the notice of the original meeting. Notice of the reconvening of an adjourned meeting shall state expressly the percentage of the aggregate principal amount of the Securities of the relevant series then Outstanding which shall constitute a quorum.

At a meeting or any adjourned meeting duly convened and at which a quorum is present as aforesaid, any resolution and all matters (except as limited by the proviso in Section 10.02) shall be effectively passed and decided if passed or decided by the Persons entitled to vote the lesser of (a) a majority in aggregate principal amount of the Securities of the relevant series then Outstanding and (b) 75% in aggregate principal amount of the Securities represented and voting at the meeting.

Any holder of a Security who has executed in person or by proxy and delivered to the Trustee an instrument in writing complying with the provisions of Article Eight shall be deemed to be present for the purposes of determining a quorum and be deemed to have voted; provided that such holder of a Security shall be considered as present or voting only with respect to the matters covered by such instrument in writing.

Section 9.06. *Regulations.* Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holder of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders, as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by majority vote of the meeting.

Subject to the provisions of Section 8.04, at any meeting each holder of Securities with respect to which such meeting is being held or proxy shall be entitled to vote the principal amount (in the case of Original Issue Discount Securities, such principal amount to be determined as provided in the definition of “Security or Securities; Outstanding” in Section 1.01) of such Securities held or represented by him; *provided, however*, that no vote shall be cast or counted at any meeting in respect of any such Security challenged as not Outstanding and ruled by the chairman of the meeting to be not Outstanding. The chairman of the meeting shall have no right to vote other than by virtue of such Securities held by him or instruments in writing as aforesaid duly designating him as the person to vote on behalf of other such Securityholders. Any meeting of holders of Securities with respect to which a meeting was duly called pursuant to the provisions of Sections 9.02 or 9.03 may be adjourned from time to time by a majority of those present, whether or not constituting a quorum, and the meeting may be held as so adjourned without further notice.

Section 9.07. *Voting.* The vote upon any resolution submitted to any meeting of holders of Securities with respect to which such meeting is being held shall be by written ballots on which shall be subscribed the signatures of such holders of Securities or of their representatives by proxy and the principal amount (in the case of Original Issue Discount Securities, such principal amount to be determined as provided in the definition of “Security or Securities; Outstanding” in Section 1.01) and number or numbers of such Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the

notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall show the principal amount of the Securities (in the case of Original Issue Discount Securities, such principal amount to be determined as provided in the definition of “Security or Securities; Outstanding” in Section 1.01) voting in favor of or against any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

Section 9.08. *No Delay of Rights by Meeting.* Nothing in this Article Nine contained shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Securityholders of any or all series or any rights expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the Securityholders of any or all such series under any of the provisions of this Indenture or of the Securities.

ARTICLE 10
SUPPLEMENTAL INDENTURES

Section 10.01. *Supplemental Indentures without Consent of Securityholders.* The Company, when authorized by resolution of the Board of Directors, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for one or more of the following purposes:

(a) to evidence the succession of another Person to the Company, or successive successions, and the assumption by the successor Person of the covenants, agreements and obligations of the Company pursuant to Article Eleven hereof;

(b) to add to the covenants of the Company such further covenants, restrictions, conditions or provisions for the protection of the holders of all or any series of Securities (and if such covenants are to be for the benefit of less than all series of Securities, stating that such covenants are expressly being included for the benefit of such series) as the Board of Directors of the Company and the Trustee shall consider to be for the protection of the holders of such Securities, and to make the occurrence, or the occurrence and continuance, of a default in any of such additional covenants, restrictions, conditions or provisions a default or an Event of Default permitting the enforcement of all or any of the several remedies provided in this Indenture as herein set forth; *provided, however*, that in respect of any such additional covenant, restriction, condition or provision such supplemental indenture may provide for a particular period of grace after default

(which period may be shorter or longer than that allowed in the case of other defaults) or may provide for an immediate enforcement upon such default or may limit the remedies available to the Trustee upon such default;

(c) to provide for the issuance under this Indenture of Securities in coupon form (including Securities registrable as to principal only) and to provide for exchangeability of such Securities with the Securities of the same series issued hereunder in fully registered form and to make all appropriate changes for such purpose;

(d) to establish the forms or terms of Securities of any series or of the Coupons appertaining to such Securities as permitted by Sections 2.01 and 2.02;

(e) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture, or to make such other provisions in regard to matters or questions arising under this Indenture which shall not adversely affect the interests of the holders of any Securities; *provided*, *however*, that any amendment made solely to conform the provisions of this Indenture to the description of the Securities contained in the prospectus or other offering document pursuant to which the Securities were sold will not be deemed to adversely affect the interests of the holders of the Securities;

(f) to modify or amend this Indenture to permit the qualification of this Indenture or any indentures supplemental hereto under the Trust Indenture Act of 1939, as amended;

(g) to add guarantees with respect to the Securities of any series or to secure the Securities of any series; and

(h) to evidence and provide for the acceptance of appointment hereunder by a successor or separate trustee with respect to the Securities of one or more series or to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to the requirements of Section 7.11 or pursuant to Section 2.02(17).

The Trustee is hereby authorized to join with the Company in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer and assignment of any property thereunder, but the Trustee shall not be obligated to, but may in its discretion, enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section 10.01 may be executed by the Company and the Trustee without the consent of the holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02. *Supplemental Indentures with Consent of Securityholders.* With the consent (evidenced as provided in Sections 8.01 and 8.02) of the holders of a majority in the aggregate principal amount of the Securities of each series (each series voting as a class) affected by such supplemental indenture at the time Outstanding, the Company and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or any supplemental indenture or of modifying in any manner the rights of the holders of the Securities or each such series; *provided, however*, that no such supplemental indenture shall (i) change the stated maturity of principal of, or any installment of principal of or interest on, any Security, (ii) reduce the rate of or extend the time of payment of interest, if any, on any Security, or alter the manner of calculation of interest payable on any Security (except as part of any remarketing of the Securities of any series, or any interest rate reset with respect thereto, in each case in accordance with the terms thereof), (iii) reduce the principal amount or premium, if any, on any Security, (iv) make the principal amount or premium, if any, or interest, if any, on any Security payable in any coin or currency other than that provided in any Security, (v) reduce the percentage in principal amount of Securities of any series, the holders of which are required to consent to any such supplemental indenture or any waiver of any past default or Event of Default pursuant to Section 6.07(b), (vi) change any place of payment where the Securities of any series or interest thereon is payable, (vii) impair the right of any holder of a Security to institute suit for any such payment, or reduce the amount of the principal of an Original Issue Discount Security that would be due and payable upon an acceleration of the maturity thereof pursuant to Section 6.01 or adversely affect the right of repayment, if any, at the option of the holder, or extend the time, or reduce the amount of any payment to any sinking fund or analogous obligation relating to any Security, or (viii) modify any provision of Section 6.07(b) or 10.02 (except to increase any such percentage or to provide that certain other provisions of the Indenture cannot be modified or waived without the consent of the holder of each Security so affected), without, in the case of each of the foregoing clauses (i) through (viii), the consent of the holder of each Security so affected. A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the holders of Securities of any other series.

Upon the request of the Company, accompanied by a copy of the resolutions of the Board of Directors authorizing the execution and delivery of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Securityholders under this Section 10.02 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Section 10.03. *Compliance with Trust Indenture Act; Effect of Supplemental Indentures.* Any supplemental indenture executed pursuant to the provisions of this Article Ten shall comply with the Trust Indenture Act of 1939, as then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company and the holders of the Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.04. *Notation on Securities.* Securities authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article Ten may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company or the Trustee shall so determine, new Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors, to any modification of this Indenture contained in any such supplemental indenture may be prepared and executed by the Company, authenticated by the Trustee and delivered in exchange for the Securities of such series then Outstanding.

Section 10.05. *Evidence of Compliance of Supplemental Indenture to be Furnished Trustee.* The Trustee, subject to the provisions of Sections 7.01 and 7.02, may receive an Officers' Certificate and an Opinion of Counsel as conclusive evidence that any supplemental indenture executed pursuant hereto complies with the requirements of this Article Ten.

ARTICLE 11
CONSOLIDATION, MERGER, SALE OR CONVEYANCE

Section 11.01. *Company May Not Consolidate, etc., Except Under Certain Conditions.* The Company covenants that it will not merge or consolidate with any other Person or sell, convey, transfer or otherwise dispose of all or substantially all of its assets to any other Person, unless (i) either the Company shall be the continuing corporation, or the successor Person (if other than the Company) shall be a corporation or a limited liability company organized and existing under the laws of the United States of America or a state thereof or the District of Columbia and such corporation or limited liability company, as the case may be, shall expressly assume the due and punctual payment of the principal of, and premium, if any, and interest, if any, on all the Securities according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Indenture to be performed by the Company by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by such corporation or limited liaiblity company, as the case may be, and (ii) the Company or such successor corporation or limited liability company, as the case may be, shall not, immediately after such merger or consolidation, or such merger, consolidation, sale, conveyance, transfer or other disposition, be in default in the performance of any such covenant or condition. In the event of any such sale, conveyance (other than by way of lease), transfer or other disposition, the predecessor

company may be dissolved, wound up and liquidated at any time thereafter.

Section 11.02*. Successor Corporation or Limited Liability Company to be Substituted.* In case of any such merger, consolidation, sale, conveyance (other than by way of lease), transfer or other disposition, and upon any such assumption by the successor corporation, such successor corporation or limited liability company shall succeed to and be substituted for the Company, with the same effect as if it had been named herein as the Company, and the Company shall be relieved of any further obligation under this Indenture and under the Securities. Such successor corporation or limited liability company thereupon may cause to be signed, and may issue either in its own name or in the name of Genworth Financial, Inc., any or all of the Securities issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor corporation or limited liability company, instead of the Company, and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver any Securities which previously shall have been signed and delivered by the officers of the Company to the Trustee for authentication, and any Securities which such

successor corporation or limited liability company thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Securities so issued shall in all respects have the same legal rank and benefit under this Indenture as the Securities theretofore or thereafter issued in accordance with the terms of this Indenture as though all of such Securities had been issued at the date of the execution hereof.

In case of any such merger, consolidation, sale, conveyance, transfer or other disposition, such changes in phraseology and form (but not in substance) may be made in the Securities thereafter to be issued as may be appropriate.

Section 11.03. *Documents to be Given Trustee.* The Trustee, subject to the provisions of Sections 7.01 and 7.02, may receive an Officers' Certificate and an Opinion of Counsel as conclusive evidence that any such consolidation, merger, sale, conveyance, transfer or other disposition, and any such assumption, comply with the provisions of this Article Eleven.

ARTICLE 12
SATISFACTION AND DISCHARGE OF INDENTURE

Section 12.01*. Discharge of Indenture.* When (a) the Company shall deliver to the Trustee for cancellation all Securities theretofore authenticated (other than any Securities which shall have been destroyed, lost or stolen or in lieu of or in substitution for which other Securities shall have been authenticated and delivered, or which shall have been paid, pursuant to the provisions of Section 2.07 or Securities for whose payment money has theretofore been deposited in trust and thereafter repaid to the Company as provided in Section 12.06) and not theretofore cancelled, or (b) all the Securities not theretofore cancelled or delivered to the Trustee for cancellation shall have become due and payable, or are by their terms to become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption, and the Company shall deposit with the Trustee, in trust, funds sufficient to pay at maturity or upon redemption all of the Securities (other than any (i) Securities which shall have been destroyed, lost or stolen and in lieu of or in substitution for which other Securities shall have been authenticated and delivered, or which shall have been paid, pursuant to the provisions of Section 2.07 or (ii) Securities for whose payment money has theretofore been deposited in trust and thereafter repaid to the Company as provided in Section 12.06) not theretofore cancelled or delivered to the Trustee for cancellation, including principal, premium, if any, and interest, if any, due or to become due to such date of maturity or date fixed for redemption, as the case may be, and if in either case the Company shall also pay or cause to be paid all other sums payable hereunder by the Company, then this Indenture shall cease to be of further effect (except as to (i) rights of registration of transfer and exchange of Securities, (ii) substitution of mutilated, defaced, destroyed, lost or stolen Securities, (iii) rights of holders to receive payments of principal thereof and

interest thereon, and remaining rights of the holders to receive mandatory sinking fund payments, if any, (iv) the rights, obligations and immunities of the Trustee hereunder and (v) the rights of the Securityholders as beneficiaries hereof with respect to the property so deposited with the Trustee payable to all or any of them), and the Trustee, on demand of the Company accompanied by an Officers' Certificate and an Opinion of Counsel and at the cost and expense of the Company, shall execute proper instruments acknowledging satisfaction of and discharging this Indenture, the Company, however, hereby agreeing to reimburse the Trustee for any costs or expenses thereafter reasonably and properly incurred by the Trustee in connection with this Indenture or the Securities.

Section 12.02*. Legal Defeasance.* On the 91st day following the deposit referred to in clause (a), the Company will be deemed to have paid and will be discharged from its obligations in respect of the Securities of the series with respect to which such deposit shall have been made and the Indenture with respect to such Securities, other than (i) the rights of the Securityholders of Outstanding Securities of such series to receive, solely from the trust fund described in clause (a), payments in respect of the principal of and interest on such securities when such payments are due and (ii) its obligations in Article Two and Sections 4.02, 7.06, 7.10, 12.06; and 12.07 provided the following conditions have been satisfied:

(a) The Company has irrevocably deposited in trust with the Trustee, as trust funds solely for the benefit of the Securityholders of such series, money sufficient, or U.S. Government Obligations, the principal of and interest on which shall be sufficient, or a combination thereof sufficient, in the opinion of the Board of Directors of the Company evidenced by a resolution set forth in an Officers' Certificate delivered to the Trustee, without consideration of any reinvestment, to pay principal of, premium, if any, and interest, if any, on the Securities of such series to maturity or redemption, as the case may be, provided that any redemption before maturity has been irrevocably provided for under arrangements satisfactory to the Trustee.

(b) The deposit will not result in a breach or violation of, or constitute a default under, the Indenture or any other agreement or instrument to which the Company is a party or by which it is bound.

(c) The Company has delivered to the Trustee either (x) a ruling received from the Internal Revenue Service to the effect that the holders of the Securities of such series will not recognize income, gain or loss for federal income tax purposes as a result of the defeasance and will be subject to federal income tax on the same amount and in the same manner and at the same times as would otherwise have been the case or (y) an Opinion of Counsel, based on a change in law after the date of the Indenture, to the same effect as the ruling described in clause (x).

(d) The Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, in each case stating that all conditions precedent provided for herein relating to the defeasance have been complied with.

Prior to the end of the 91-day period, none of the Company's obligations under the Indenture with respect to the Securities of such series will be discharged. Thereafter, the Trustee, upon the request and at the cost and expense of the Company, will acknowledge in writing the discharge of the Company's obligations under the Securities of such series and the Indenture with respect to such series except for the surviving obligations specified above.

As used herein, "U.S. Government Obligation" means (x) any security which is (i) a direct obligation of the United States of America for the payment of which its full faith and credit is pledged or (ii) an obligation of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America, the

payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America, which, in either case (i) or (ii), is not callable or redeemable at the option of the issuer thereof, and (y) any depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933) as custodian with respect to any U.S. Government Obligation which is specified in clause (x) above and held by such bank for the account of the holder of such depositary receipt, or with respect to any specific payment of principal of or interest on any U.S. Government Obligation which is so specified and held, *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the U.S. Government Obligation or the specific payment of principal or interest evidenced by such depositary receipt.

Section 12.03. *Covenant Defeasance.* After the 91st day following the deposit referred to in clause (a) with respect to the Securities of a series, the Company's obligations set forth in the covenant or covenants for such series of Securities established as contemplated by Section 2.02(20) will terminate, and clauses (d) (to the extent relating to such covenant or covenants), (e) and (h) of Section 6.01 will no longer constitute Events of Default with respect to the Securities of a series, provided the following conditions have been satisfied:

(a) the Company has complied with clauses (a), (b) and (d) of Section 12.02; and

(b) the Company has delivered to the Trustee an Opinion of Counsel to the effect that the holders of the Securities of such series will not recognize income, gain or loss for federal income tax purposes as a result of the defeasance and will be subject to federal income tax on the same amount and in the same manner and at the same times as would otherwise have been the case.

Except as specifically stated above, none of the Company's obligations under the Indenture will be discharged.

Section 12.04. *Deposited Moneys to be Held in Trust by Trustee; Miscellaneous Provisions.* All moneys and U.S. Government Obligations (including the proceeds thereof) deposited with the Trustee pursuant to the provisions of, Section 12.02 or 12.03 shall be held in trust and applied by it to the payment, either directly or through any paying agent (including the Company if acting as its own paying agent), to the holders of the particular Securities for payment or redemption of which such moneys or U.S. Government Obligations have been deposited with the Trustee, of all sums due and to become due thereon for principal, premium, if any, and interest, if any.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the U.S. Government Obligations deposited pursuant to Section 12.01 or 12.03 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the holders of the Securities.

Anything in this Article to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon request of the Company any money or U.S. Government Obligations held by it as provided in Section 12.02 or 12.03 with respect to any Securities which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect the legal defeasance or covenant defeasance, as the case may be, with respect to such Securities.

Section 12.05. *Paying Agent to Repay Moneys Held.* Upon the satisfaction and discharge of this Indenture all moneys then held by any paying agent of the Securities (other than the Trustee) shall, upon demand of the Company, be repaid to the Company or paid to the Trustee, and thereupon such paying agent shall be released from all further liability with respect to such moneys.

Section 12.06. *Return of Unclaimed Moneys.* Any moneys deposited with or paid to the Trustee for payment of the principal of, premium, if any, or interest, if any, on Securities of any series and not applied but remaining unclaimed by the holders of Securities of that series for two years after the date upon which the principal of, premium, if any, or interest, if any, on such Securities, as the case may be, shall have become due and payable, shall be repaid to the Company by the Trustee on written demand; and the holder of any such Securities shall thereafter look only to the Company for any payment which such holder may be entitled to collect and all liability of the Trustee with respect to such money shall thereupon cease.

Section 12.07. *Reinstatement.* If and for so long as the Trustee is unable to apply any money or U.S. Government Obligations held in trust pursuant to Section 12.01, 12.02 or 12.03 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under the Indenture and the Securities will be reinstated as though no such deposit in trust had been made. If the Company makes any payment of principal of or interest on any Securities because of the reinstatement of its obligations, it will be subrogated to the rights of the Securityholders of such Securities to receive such payment from the money or U.S. Government Obligations held in trust.

ARTICLE 13
IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 13.01. *Indenture and Securities Solely Corporate Obligations.* No recourse for the payment of the principal of, premium, if any, or interest, if any, on any Security, or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any obligation, covenant or agreement of the Company in this Indenture or in any supplemental indenture, or in any Security, or because of the creation of any indebtedness represented thereby, shall be had against any incorporator, stockholder, officer or director, as such, past, present or future, of the Company or of any successor corporation, either directly or through the Company or any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that all such liability is hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Indenture and the issue of the Securities.

ARTICLE 14
MISCELLANEOUS PROVISIONS

Section 14.01. *Provisions Binding on Company's Successors.* All the covenants, stipulations, promises and agreements in this Indenture contained by the Company shall bind its successors and assigns whether so expressed or not.

Section 14.02. *Official Acts by Successor Corporation.* Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by any board, committee or officer of the Company shall and may be done and performed with like force and effect by the like board, committee or officer of any corporation that shall at the time be the lawful sole successor of the Company.

Section 14.03. *Addresses for Notices, Notice to Holders, Waiver.* Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the holders of Securities on the Company may be given or served by being deposited postage prepaid by first

class mail in a post office letter box addressed (until another address is filed by the Company with the Trustee) to Genworth Financial, Inc., 6620 West Broad Street, Richmond, Virginia 23230. Any notice, direction, request or demand by any Securityholder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or made in writing at the principal corporate trust office of the Trustee, addressed to the attention of its corporate trust office as specified in Section 7.13 hereof or to any successor office established by notice given by the Trustee to the Company pursuant to this Section 14.03.

Where this Indenture provides for notice of holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each holder affected by such event, at his address as it appears in the Security register, not later than the latest date (if any), and not earlier than the earliest date (if any), prescribed for the giving of such notice. In any case where notice to holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular holder shall affect the sufficiency of such notice with respect to other holders. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with approval of the Trustee shall constitute a sufficient notification for every purpose hereunder.

Section 14.04. *New York Contract.* This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be construed in accordance with the laws of said State.

Section 14.05. *Evidence of Compliance with Conditions Precedent.* Upon any application or demand by the Company to the Trustee to take any action under any of the provisions of this Indenture, the Company shall furnish to the Trustee an Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include: (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the

statements or opinion contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

Section 14.06. *Legal Holidays.* In any case where the date of maturity of interest, if any, on or principal of, or premium, if any, on the Securities or the date fixed for redemption or repayment of any Security will be in The City of New York, New York, a Saturday, a Sunday, a legal holiday or a day on which banking institutions are authorized or required by law or executive order to close or remain closed, then payment of such interest, if any, on or principal of or premium, if any, on the Securities need not be made on such date but may be made on the next succeeding day not in such city, a Saturday, a Sunday, a legal holiday or a day on which banking institutions are authorized or required by law or executive order to close or remain closed, with the same force and effect as if made on the date of maturity or a date fixed for redemption or repayment, and no interest shall accrue for the period from and after such date.

Section 14.07. *Securities in a Specified Currency other than Dollars.* Unless otherwise specified as contemplated by Section 2.02 with respect to a particular series of Securities, whenever for purposes of this Indenture any action may be taken by the holders of a specified percentage in aggregate principal amount of Securities of all series or all series affected by a particular action at the time Outstanding and, at such time, there are Outstanding any Securities of any series which are denominated in a Specified Currency other than Dollars then the principal amount of Securities of such series which shall be deemed to be Outstanding for the purpose of taking such action shall be that amount of Dollars that could be obtained for such amount of such Specified Currency at the Market Exchange Rate. For purposes of this Section 14.07, Market Exchange Rate shall mean the noon Dollar buying rate in New York City for cable transfers of the Specified Currency published by the Federal Reserve Bank of New York. If such Market Exchange Rate is not available for any reason with respect to such Specified Currency, the Trustee shall use, in its sole discretion and without liability on its part, such quotation of the Federal Reserve Bank of New York or such other quotations as the Trustee shall deem appropriate. The provisions of this paragraph shall apply in determining the equivalent principal amount in respect of Securities of a series denominated in a Specified Currency other than Dollars in connection with any action taken by holders of Securities pursuant to the terms of this Indenture, including, without limitation, any determination contemplated in Section 6.01(d) or (e).

All decisions and determination of the Trustee regarding the Market Exchange Rate or any alternative determination provided for in the preceding paragraph shall be in its sole discretion and shall, in the absence of manifest error,

be conclusive to the extent permitted by law for all purposes and irrevocably binding upon the Company and all Securityholders.

Section 14.08. *Trust Indenture Act to Control.* If and to the extent that any provision of this Indenture limits, qualifies or conflicts with the duties imposed by, or with another provision (an "incorporated provision") included in this Indenture by operation of, Sections 310 to 318, inclusive, of the Trust Indenture Act of 1939, such imposed duties or incorporated provision shall control.

Section 14.09. *Table of Contents, Headings, etc.* The table of contents and the titles and headings of the articles and sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 14.10. *Execution in Counterparts.* This Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

Section 14.11. *Separability; Benefits.* In case any one or more of the provisions contained in this Indenture or in the Securities shall for any reason be held to be invalid, illegal or unenforceable in any respect, then, to the extent permitted by law, such invalidity, illegality or unenforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Nothing in this Indenture or in the Securities, expressed or implied, shall give to any person, other than the parties hereto and their successors hereunder, and the holders of the Securities, any benefit or any legal or equitable right, remedy or claim under this Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested,

all as of May 24, 2004.

GENWORTH FINANCIAL, INC.

By /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

[CORPORATE SEAL]

Attest:

By /s/ Ward Bobitz
Name: Ward Bobitz
Title: Assistant Secretary

THE BANK OF NEW YORK

By /s/ Geovanni Barris
Name: Geovanni Barris
Title: Vice President

[CORPORATE SEAL]

Attest:

By /s/ Patricia Gallagher
Name: Patricia Gallagher
Title: Vice President

Exhibit 4.8

GENWORTH FINANCIAL, INC.

AND

THE BANK OF NEW YORK,

as Trustee

SUPPLEMENTAL INDENTURE NO. 1

Dated as of May 24, 2004

THIS SUPPLEMENTAL INDENTURE No. 1 (this "**Supplemental Indenture No. 1**"), dated as of May 24, 2004, is between GENWORTH FINANCIAL, INC., a Delaware corporation (the "**Company**"), and THE BANK OF NEW YORK, a New York banking corporation, as Trustee (the "**Trustee**").

R E C I T A L S

WHEREAS, the Company has concurrently herewith executed and delivered to the Trustee an Indenture dated as of May [•], 2004, between the Company and the Trustee (the "**Base Indenture**" and together with this Supplemental Indenture No. 1, the "**Indenture**"), providing for the issuance from time to time of one or more series of the Company's Securities;

WHEREAS, Section 10.01(d) of the Base Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Base Indenture to establish the forms or terms of Securities of any series as permitted by Section 2.01 or Section 2.02 of the Base Indenture;

WHEREAS, pursuant to Section 2.02 of the Base Indenture, the Company wishes to provide for the issuance of a new series of Securities to be known as its 3.84% Senior Notes due 2009 (the "**Senior Notes**"), the form and terms of such Senior Notes and the terms, provisions and conditions thereof to be set forth as provided in this Supplemental Indenture No. 1; and

WHEREAS, the Company has requested that the Trustee execute and deliver this Supplemental Indenture No. 1, and all requirements necessary to make this Supplemental Indenture No. 1 a valid, binding and enforceable instrument in accordance with its terms, and to make the Senior Notes, when executed by the Company and authenticated and delivered by the Trustee, the valid, binding and enforceable obligations of the Company, have been done and performed, and the execution and delivery of this Supplemental Indenture No. 1 has been duly authorized in all respects;

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Relation to Base Indenture.* This Supplemental Indenture No. 1 constitutes an integral part of the Base Indenture.

Section 1.02. *Definition Of Terms.* For all purposes of this Supplemental Indenture No. 1:

(a) Capitalized terms used herein without definition shall have the meanings set forth in the Base Indenture, or, if not defined in the Base Indenture, in the Purchase Contract and Pledge Agreement or the Remarketing Agreement;

(b) a term defined anywhere in this Supplemental Indenture No. 1 has the same meaning throughout;

(c) the singular includes the plural and vice versa;

(d) headings are for convenience of reference only and do not affect interpretation;

(e) the following terms have the meanings given to them in this Section 1.02(e):

"**Accounting Event**" means the receipt, at any time prior to the earlier of the date of a Successful Remarketing and the Purchase Contract Settlement Date, by the audit committee of the Board of Directors of a written report in accordance with Statement on Auditing Standards ("SAS") No. 97, "Amendment to SAS No. 50 — Reports on the Application of Accounting Principles", from the Company's independent auditors, provided at the request of management of the Company, to the effect that, as a result of a change in accounting rules after the date of original issuance of the Senior Notes, the Company must either (a) account for the Purchase Contracts as derivatives under SFAS 133 (or otherwise mark-to-market or measure the fair value of all or any portion of the Purchase Contracts with changes appearing in the Company's income statement) or (b) account for the Units using the if-converted method under SFAS 128, and, in each case, that such accounting treatment will cease to apply upon redemption of the Senior Notes.

"**Applicable Ownership Interest in Senior Notes**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Applicable Principal Amount**" means the aggregate principal amount of the Senior Notes underlying the Applicable Ownership Interests in Senior Notes that are components of Corporate Units on the Special Event Redemption Date.

"**Beneficial Owner**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Board of Directors**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Business Day**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Collateral Account**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Corporate Unit**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Coupon Rate**" has the meaning set forth in Section 2.05(a).

"**Depositary**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Depositary Participant**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Final Remarketing Date**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Global Senior Notes**" has the meaning set forth in Section 2.04.

"**Interest Payment Date**" means a Quarterly Interest Payment Date or a Semiannual Interest Payment Date.

"**Interest Period**" means, with respect to any Interest Payment Date, the period from and including the immediately preceding Interest Payment Date on which interest was paid or duly provided for (or if none, the Special Interest Payment Date) to, but excluding, such Interest Payment Date

"**Maturity Date**" has the meaning set forth in Section 2.02.

"**Person**" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

"**Pledged Applicable Ownership Interests in Senior Notes**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Purchase Contract and Pledge Agreement**" means the Purchase Contract and Pledge Agreement, dated as of May 24, 2004, among the Company,

The Bank of New York, as Purchase Contract Agent, and attorney-in-fact for Holders of the Purchase Contract, and The Bank of New York, as Collateral Agent, Custodial Agent and Securities Intermediary, as amended from time to time.

"**Purchase Contract Settlement Date**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Put Price**" has the meaning set forth in Section 8.05(a).

"**Put Right**" has the meaning set forth in Section 8.05(a).

"**Quarterly Interest Payment Date**" has the meaning set forth in Section 2.05(b)(i).

"**Quotation Agent**" means any primary U.S. government securities dealer selected by the Company.

"**Record Date**" means, with respect to any Interest Payment Date for the Senior Notes, the first Business Day of the calendar month in which such Interest Payment Date falls.

"**Redemption Amount**" means, for each Senior Note, an amount equal to the product of the principal amount of such Senior Note and a fraction, the numerator of which is the Treasury Portfolio Purchase Price and the denominator of which is the Applicable Principal Amount; *provided* that in no event shall the Redemption Amount for any Senior Note be less than the principal amount of such Senior Note.

"**Redemption Price**" shall mean, for each Senior Note, the Redemption Amount plus any accrued and unpaid interest on such Senior Note to, but excluding, the Special Event Redemption Date.

"**Remarketed Senior Notes**" has the meaning set forth in the Remarketing Agreement.

"**Remarketing Agent**" means Morgan Stanley & Co. Incorporated, or any successor thereto or replacement Remarketing Agent appointed by the Company pursuant to the Remarketing Agreement.

"**Remarketing Agreement**" means the Remarketing Agreement, dated as of May 24, 2004, among the Company, Morgan Stanley & Co. Incorporated, as Remarketing Agent and The Bank of New York, as Purchase Contract Agent, as amended from time to time.

"**Remarketing Fee**" has the meaning set forth in the Remarketing Agreement.

"**Remarketing Price**" has the meaning set forth in the Remarketing Agreement.

"**Reset Rate**" has the meaning set forth in the Remarketing Agreement.

"**Semiannual Interest Payment Date**" has the meaning set forth in Section 2.05(b)(ii).

"**Separate Senior Notes**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Special Event**" shall mean either a Tax Event or an Accounting Event.

"**Special Event Redemption**" means the redemption of the Senior Notes pursuant to the terms of Article 3 hereof following the occurrence of a Special Event.

"**Special Event Redemption Date**" has the meaning set forth in Section 3.01.

"**Special Interest Payment Date**" has the meaning set forth in Section 2.05(d).

"**Tax Event**" means the receipt by the Company of an opinion of counsel, rendered by a law firm having a recognized national tax practice, at any time prior to the earlier of the date of a Successful Remarketing and the Purchase Contract Settlement Date, to the effect that, as a result of any amendment to, change in or announced proposed change in the laws (or any regulations thereunder) of the United States or any political subdivision or taxing authority thereof or therein, or as a result of any official administrative decision, pronouncement, judicial decision or action interpreting or applying such laws or regulations, which amendment or change is effective or which proposed change, pronouncement, action or decision is announced on or after the date of issuance of the Senior Notes, there is more than an insubstantial increase in the risk that interest payable by the Company on the Senior Notes is not, or within 90 days of the date of such opinion, will not be, deductible by the Company, in whole or in part, for United States federal income tax purposes.

"**Termination Event**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

"**Treasury Portfolio**" means a portfolio of U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to May 15, 2007 in an aggregate amount at maturity equal to the Applicable Principal Amount and with respect to each scheduled Interest Payment Date on the Senior Notes that occurs after the Special Event Redemption Date, to and including the Purchase Contract Settlement Date, U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the Business Day immediately preceding such scheduled Interest Payment Date in an aggregate amount at maturity equal to the aggregate interest payment (assuming no reset of the interest rate) that would be due on the Applicable Principal Amount of the Senior Notes on such date.

"**Treasury Portfolio Purchase Price**" means the lowest aggregate ask-side price quoted by a primary U.S. government securities dealer to the Quotation Agent between 9:00 a.m. and 11:00 a.m., New York City time, on the third Business Day immediately preceding the Special Event Redemption Date for the purchase of the Treasury Portfolio for settlement on the Special Event Redemption Date.

"**Treasury Unit**" has the meaning set forth in the Purchase Contract and Pledge Agreement.

The terms "**Company**," "**Trustee**," "**Indenture**," "**Base Indenture**" and "**Senior Notes**" shall have the respective meanings set forth in the recitals to this Supplemental Indenture No. 1 and the paragraph preceding such recitals.

ARTICLE 2
GENERAL TERMS AND CONDITIONS OF THE SENIOR NOTES

Section 2.01. *Designation and Principal Amount.* There is hereby authorized a series of Securities designated as 3.84% Senior Notes due 2009 limited in aggregate principal amount to $600,000,000. The Senior Notes may be issued from time to time upon written order of the Company for the authentication and delivery of Senior Notes pursuant to Section 2.03 of the Base Indenture.

Section 2.02. *Maturity.* Unless a Special Event Redemption occurs prior to the Maturity Date (defined below), the date upon which the Senior Notes shall become due and payable at final maturity, together with any accrued and unpaid interest, is May 16, 2009 (the "**Maturity Date**").

Section 2.03. *Form, Payment and Appointment.* Except as provided in Section 2.04, the Senior Notes shall be issued in fully registered, certificated form, bearing identical terms. Principal of and interest on the Senior Notes will be payable, the transfer of such Senior Notes will be registrable, and such Senior

Notes will be exchangeable for Senior Notes of a like aggregate principal amount bearing identical terms and provisions, at the office or agency of the Company maintained for such purpose in the Borough of Manhattan, The City of New York, which shall initially be the corporate trust office of the Trustee; *provided, however*, that payment of interest may be made at the option of the Company by check mailed to the holder at such address as shall appear in the Security register or by wire transfer to an account appropriately designated by the holder entitled to payment.

No service charge shall be made for any registration of transfer or exchange of the Senior Notes, but the Company may require payment from the holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Security Registrar and Paying Agent for the Senior Notes shall initially be the Trustee.

The Senior Notes shall be issuable in denominations of $1,000 and integral multiples of $1,000 in excess thereof;*provided*, *however*, that upon the release by the Collateral Agent of Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes (other than any release of Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes in connection with (i) the creation of Treasury Units by Collateral Substitution, (ii) a Successful Remarketing, (iii) Cash Merger Early Settlement, (iv) Early Settlement or (v) Cash Settlement, in accordance with Section 3.13, Section 5.02(b), Section 5.04, Section 5.07 or Section 5.02(a) of the Purchase Contract and Pledge Agreement, as the case may be), the Senior Notes shall be issuable in denominations of $25 and integral multiples of $25 in excess thereof, and the Company shall issue Senior Notes in any such denominations if requested by the Purchase Contract Agent on behalf of any Holder or Beneficial Owner.

Section 2.04. *Global Senior Notes.* Senior Notes corresponding to Applicable Ownership Interests in Senior Notes that are no longer a component of the Corporate Units and are released from the Collateral Account will be issued in permanent global form (a "**Global Senior Note**"), and if issued as one or more Global Senior Notes, the Depositary shall be The Depository Trust Company or such other depositary as any officer of the Company may from time to time designate. Upon the creation of Treasury Units, or the re-creation of Corporate Units, an appropriate annotation shall be made on the Schedule of Increases and Decreases on the Global Senior Notes held by the Depositary. Unless and until such Global Senior Note is exchanged for Senior Notes in certificated form, Global Senior Notes may be transferred, in whole but not in part, and any payments on the Senior Notes shall be made, only to the Depositary or a nominee

of the Depositary, or to a successor Depositary selected or approved by the Company or to a nominee of such successor Depositary.

Section 2.05. *Interest.* (a) The Senior Notes will bear interest initially at the rate of 3.84% per year (the "**Coupon Rate**") from and including May 24, 2004 to, but

excluding, the Maturity Date, or in the event of a Successful Remarketing, the Purchase Contract Settlement Date. In the event of a Successful Remarketing of the Senior Notes, the Coupon Rate will be reset by the Remarketing Agent to the Reset Rate with effect from the Purchase Contract Settlement Date, as set forth in Section 8.03. If the Coupon Rate is so reset, the Senior Notes will bear interest at the Reset Rate from and including the Purchase Contract Settlement Date to, but excluding, the Maturity Date. The Senior Notes shall bear interest, to the extent permitted by law, on any overdue principal and interest at the Coupon Rate, unless a Successful Remarketing shall have occurred, in which case interest on such amounts shall accrue at the Reset Rate from and after the Purchase Contract Settlement Date, in each case, compounded quarterly through the Purchase Contract Settlement Date and compounded semi-annually, thereafter.

(b) (i) Prior to and on the Purchase Contract Settlement Date, interest on the Senior Notes shall be payable quarterly in arrears on February 16, May 16, August 16 and November 16 of each year (each, a "**Quarterly Interest Payment Date**"), commencing August 16, 2004, to the Person in whose name the relevant Senior Notes are registered at the close of business on the Record Date for such Interest Payment Date.

(ii) After the Purchase Contract Settlement Date, interest on the Senior Notes shall be payable semi-annually in arrears on May 16 and November 16 of each year (each, a "**Semiannual Interest Payment Date**"), commencing November 16, 2007, to the Person in whose name the relevant Senior Notes are registered at the close of business on the Record Date for such Interest Payment Date.

(c) The amount of interest payable for any full Interest Period will be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of interest payable for any period shorter than a full Interest Period for which interest is computed will be computed on the basis of a 30-day month and, for any period less than a month, on the basis of the actual number of days elapsed per 30-day month. In the event that any scheduled Interest Payment Date falls on a day that is not a Business Day, then payment of interest payable on such Interest Payment Date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of any such delay).

(d) In addition, the Company shall pay on May 28, 2004 (the "**Special Interest Payment Date**"), the interest accrued from and including May 24, 2004, to, but excluding, the Special Interest Payment Date to the Person in whose name the Senior Notes are registered at the close of business on the Business Day immediately preceding the Special Interest Payment Date. The interest payable on the Special Interest Payment Date shall be calculated based on the actual number of days elapsed divided by 360 and shall be paid by wire transfer to the account designated by the Person entitled to receive such payment by prior notice to the Company and the Trustee.

Section 2.06. *No Defeasance.* Section 12.02 and Section 12.03 of the Base Indenture shall not apply to the Senior Notes.

Section 2.07. *No Sinking Fund or Repayment at Option of the Holder.* The Senior Notes are not entitled to the benefit of any sinking fund and Section 3.06 of the Base Indenture shall not apply to the Senior Notes.

ARTICLE 3
REDEMPTION OF THE SENIOR NOTES

Section 3.01. *Special Event Redemption.* If a Special Event shall occur and be continuing, the Company may, at its option, redeem the Senior Notes in whole, but not in part, on any Interest Payment Date prior to the earlier of the date of a Successful Remarketing and the Purchase Contract Settlement Date, at a price per Senior Note equal to the Redemption Price, payable on the date of redemption (the "**Special Event Redemption Date**") to the Person in whose name the relevant Senior Notes are registered at the close of business on the Special Event Redemption Date; *provided* that if a Special Event Redemption Date falls after a Record Date, but on or prior to the corresponding Interest Payment Date, the Redemption Price shall not include any accrued and unpaid interest corresponding to such Interest Payment Date, and the full amount of interest for the relevant Interest Period will be payable to the Person in whose name the Senior Notes are registered at the close of business on the relevant Record Date.

Section 3.02. *Notice of Redemption.* If the Company so elects to redeem the Senior Notes, the Company shall appoint the Quotation Agent to assist the Company in determining the Treasury Portfolio Purchase Price. Notice of any Special Event Redemption will be mailed by the Company (with a copy to the Trustee) at least 30 days but not more than 60 days before the Special Event Redemption Date to each Person in whose name the Senior Notes are registered at its registered address. In addition, the Company shall notify the Collateral Agent

in writing that a Special Event has occurred and that the Company intends to redeem the Senior Notes on the Special Event Redemption Date.

Section 3.03. *Effect of Redemption.* Unless the Company defaults in the payment of the Redemption Price, on and after the Special Event Redemption Date, (a) interest shall cease to accrue on the Senior Notes, (b) the Senior Notes shall become due and payable at the Redemption Price, and (c) the Senior Notes shall be void and all rights of the holders in respect of the Senior Notes shall terminate and lapse (other than the right to receive the Redemption Price upon surrender of such Senior Notes but without interest on such Redemption Price). Following the notice of a Special Event Redemption, neither the Company nor the Trustee shall be required to register the transfer of or exchange the Senior Notes to be redeemed.

Section 3.04. *Redemption Procedures.* On or prior to the Special Event Redemption Date, the Company shall deposit with the Trustee immediately available funds in an amount sufficient to pay, on the Special Event Redemption Date, the aggregate Redemption Price for all outstanding Senior Notes. In exchange for any Senior Notes surrendered for redemption on or after the Special Event Redemption Date, the Trustee shall pay an amount equal to the Redemption Price (a) to the Collateral Agent, in the case of Senior Notes that underlie the Applicable Ownership Interests in Senior Notes included in Corporate Units, which amount shall be applied by the Collateral Agent in accordance with the terms of the Purchase Contract and Pledge Agreement, and (b) to the holders of the Separate Senior Notes, in the case of Separate Senior Notes.

Section 3.05. *No Other Redemption.* Except as set forth in this Article 3, the Senior Notes shall not be redeemable by the Company prior to the Maturity Date. The provisions of this Article 3 shall supersede any conflicting provisions contained in Article 3 of the Base Indenture.

ARTICLE 4
FORM OF SENIOR NOTE

Section 4.01. *Form of Senior Note.* The Senior Notes and the Trustee's Certificate of Authentication to be endorsed thereon are to be substantially in the forms attached as Exhibit A hereto, with such changes therein as the officers of the Company executing the Senior Notes (by manual or facsimile signature) may approve, such approval to be conclusively evidenced by their execution thereof.

ARTICLE 5
ORIGINAL ISSUE OF SENIOR NOTES

Section 5.01. *Original Issue of Senior Notes.* Senior Notes in the aggregate principal amount of $600,000,000 may from time to time, upon execution of this Supplemental Indenture No. 1, be executed by the Company and delivered to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver said Senior Notes to or upon the written order of the Company pursuant to Section 2.03 of the Base Indenture without any further action by the Company (other than as required by the Base Indenture).

ARTICLE 6
SUPPLEMENTAL INDENTURES

Section 6.01. *Supplemental Indentures with Consent of holders of Senior Notes.* As set forth in Section 10.02 of the Base Indenture, with the consent of the holders of a majority in the aggregate principal amount of Senior Notes affected by such supplemental indenture at the time outstanding, the Company and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental thereto or to the Base Indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Base Indenture or this Supplemental Indenture or of modifying in any manner the rights of the holders of the Senior Notes; *provided, however*, that, in addition to clauses (i) through (iv) of Section 10.02 of the Base Indenture, no such indenture or supplemental indenture shall (a) reduce the Put Price, (b) change the exercise date of the Put Right, (c) modify the terms of the Put Right or (d) modify the interest rate reset or Remarketing provisions of the Senior Notes, without, in the case of each of the foregoing clauses (a), (b), (c) and (d), the consent of the holder of each Senior Note affected.

ARTICLE 7
MISCELLANEOUS

Section 7.01. *Ratification of Indenture.* The Indenture, as supplemented by this Supplemental Indenture No. 1, is in all respects ratified and confirmed, and this Supplemental Indenture No. 1 shall be deemed part of the Indenture in the manner and to the extent herein and therein provided.

Section 7.02. *Trustee Not Responsible for Recitals.* The recitals herein contained are made by the Company and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no

representation as to the validity or sufficiency of this Supplemental Indenture No. 1.

Section 7.03. *New York Law To Govern.* THIS SUPPLEMENTAL INDENTURE NO. 1 AND EACH SENIOR NOTE SHALL BE DEEMED TO BE CONTRACTS MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PROVISIONS THEREOF TO THE EXTENT A DIFFERENT LAW WOULD GOVERN AS A RESULT.

Section 7.04. *Separability.* In case any one or more of the provisions contained in this Supplemental Indenture or in the Senior Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, then, to the extent permitted by law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture No. 1 or of the Senior Notes, but this Supplemental Indenture No. 1 and the Senior Notes shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 7.05. *Counterparts.* This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

ARTICLE 8
REMARKETING

Section 8.01. *Remarketing Procedures.* (a) Unless a Special Event Redemption or a Termination Event has occurred prior to the Initial Remarketing Date, the Company shall engage the Remarketing Agent pursuant to the Remarketing Agreement for the Remarketing of the Senior Notes. The Company will request, not later than 20 Business Days prior to the Initial Remarketing Date, that the Depositary or its nominee notify the Beneficial Owners or Depositary Participants holding Separate Senior Notes, Corporate Units and Treasury Units of the procedures to be followed in the Remarketing, including, in the case of a Failed Final Remarketing, the procedures that must be followed by a holder of Separate Senior Notes if such holder wishes to exercise its Put Right or by a holder of Applicable Ownership Interests in Senior Notes if such Holder elects not to exercise its Put Right.

(b) Each holder of Separate Senior Notes may elect to have Separate Senior Notes held by such holder remarketed in any Remarketing. A holder making such an election must, pursuant to the Purchase Contract and Pledge Agreement, notify the Custodial Agent and deliver such Separate Senior Notes to the Custodial Agent prior to 5:00 p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date (but no earlier than the Interest Payment Date immediately preceding the Initial Remarketing Date). Any such notice and delivery may not be conditioned upon the level at which the Reset Rate is established in the Remarketing. Any such notice and delivery may be withdrawn prior to 5:00 p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date in accordance with the provisions set forth in the Purchase Contract and Pledge Agreement. Any such notice and delivery not withdrawn by such time will be irrevocable with respect to each Remarketing. Pursuant to Section 5.02 of the Purchase Contract and Pledge Agreement, promptly after 11:00 a.m., New York City time, on the Business Day immediately preceding the Initial Remarketing Date, the Custodial Agent, based on the notices and deliveries received by it prior to such time, shall notify the Remarketing Agent of the principal amount of Separate Senior Notes tendered for remarketing and shall cause such Separate Senior Notes to be presented to the Remarketing Agent. Under Section 5.02 of the Purchase Contract and Pledge Agreement, Senior Notes that underlie Applicable Ownership Interests in Senior Notes included in Corporate Units will be deemed tendered for Remarketing and will be remarketed in accordance with the terms of the Remarketing Agreement.

(c) The right of each holder of Remarketed Senior Notes to have such Senior Notes remarketed and sold on any Remarketing Date s shall be subject to the conditions that (i) the Remarketing Agent conducts a Remarketing pursuant to the terms of the Remarketing Agreement on such Remarketing Date, (ii) neither a Special Event Redemption nor a Termination Event has occurred prior to such Remarketing Date, (iii) the Remarketing Agent is able to find a purchaser or purchasers for Remarketed Senior Notes at the Remarketing Price based on the Reset Rate and (iv) the purchaser or purchasers deliver the purchase price therefor to the Remarketing Agent as and when required.

(d) Neither the Trustee, the Company nor the Remarketing Agent shall be obligated in any case to provide funds to make payment upon tender of Senior Notes for remarketing.

Section 8.02. *Remarketing.* (a) Unless a Special Event Redemption or a Termination Event has occurred prior to the Initial Remarketing Date, on the Initial Remarketing Date, the Remarketing Agent shall, pursuant and subject to

the terms of the Remarketing Agreement, use its reasonable efforts to remarket the Remarketed Senior Notes at the Remarketing Price.

(b) In the case of a Failed Initial Remarketing, on the Second Remarketing Date, the Remarketing Agent shall use its reasonable efforts to remarket the Remarketed Senior Notes at the Remarketing Price. In the case of a Failed Second Remarketing, on the Final Remarketing Date, the Remarketing Agent shall use its reasonable efforts to remarket the Remarketed Senior Notes at the Remarketing Price. It is understood and agreed that Remarketing on any Remarketing Date will be considered successful and no further attempts will be made if the resulting proceeds are at least equal to the Remarketing Price.

Section 8.03. *Reset Rate.* (a) In connection with each Remarketing, the Remarketing Agent shall determine the Reset Rate (rounded to the nearest one-thousandth (0.001) of one percent per annum).

(b) Anything herein to the contrary notwithstanding, the Reset Rate shall in no event exceed the maximum rate permitted by applicable law.

(c) In the event of a Failed Remarketing or if no Applicable Ownership Interests in Senior Notes are included in Corporate Units and none of the holders of the Separate Senior Notes elect to have their Senior Notes remarketed in any Remarketing, the applicable interest rate on the Senior Notes will not be reset and will continue to be the Coupon Rate.

(d) In the event of a Successful Remarketing, the Coupon Rate shall be reset on the Purchase Contract Settlement Date to the Reset Rate as determined by the Remarketing Agent under the Remarketing Agreement, and the Company shall issue a press release containing such Reset Rate and publish such information on its website.

Section 8.04. *Failed Remarketing.* If, by 4:00 p.m., New York City time, on any Remarketing Date, the Remarketing Agent is unable to remarket all of the Remarketed Senior Notes at the Remarketing Price pursuant to the terms and conditions hereof and of the Remarketing Agreement, a Failed Remarketing shall be deemed to have occurred.

Section 8.05. *Put Right.*

(a) Subject to paragraph (b) hereof, if there has not been a Successful Remarketing on or prior to the Final Remarketing Date, holders of Senior Notes will, subject to this Section 8.05, have the right (the "**Put Right**") to require the Company to purchase such Senior Notes on the Purchase Contract Settlement Date, at a price per Senior Note to be purchased equal to the principal amount of

the applicable Senior Note, plus accrued and unpaid interest to, but excluding, the Purchase Contract Settlement Date (the '**Put Price**").

(b) The Put Right of holders of Applicable Ownership Interests in Senior Notes that are part of Corporate Units will be deemed to be automatically exercised unless such holders (1) prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date, provide written notice to the Purchase Contract Agent of their intention to settle the related Purchase Contract with separate cash, and (2) on or prior to 5:00 p.m., New York City time, on the Business Day immediately preceding the Purchase Contract Settlement Date, deliver to the Collateral Agent $25 in cash per Purchase Contract, in each case pursuant to the Purchase Contract Agreement, and such holders shall be deemed to have elected to pay the Purchase Price for the shares of Common Stock to be issued under the related Purchase Contract from a portion of the proceeds of the Put Right of the Senior Notes underlying such Applicable Ownership Interests in Senior Notes equal to the Purchase Price in full satisfaction of such holders' obligations under the Purchase Contracts, and any remaining amount of the Put Price following satisfaction of the related Purchase Contracts will be paid to such holder.

(c) The Put Right of a holder of a Separate Senior Note shall only be exercisable upon delivery of a notice to the Trustee by such holder on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date. On or prior to the Purchase Contract Settlement Date, the Company shall deposit with the Trustee immediately available funds in an amount sufficient to pay, on the Purchase Contract Settlement Date, the aggregate Put Price of all Separate Senior Notes with respect to which a holder has exercised a Put Right. In exchange for any Separate Senior Notes surrendered pursuant to the Put Right, the Trustee shall then distribute such amount to the holders of such Separate Senior Notes.

Section 8.06. *Additional Event of Default.* In addition to the events listed as Events of Default in Section 6.01 of the Base Indenture, it shall be an additional Event of Default with respect to the Senior Notes, if the Company defaults in the payment of the Put Price with respect to any Senior Note following the exercise of the Put Right by any holder in accordance with Section 8.05.

ARTICLE 9
TAX TREATMENT

Section 9.01. *Tax Treatment.* The Company agrees, and by acceptance of a Corporate Unit or a Separate Senior Note, each holder will be deemed to have

agreed (1) for United States federal, state and local income and franchise tax purposes to treat the acquisition of a Corporate Unit as the acquisition of an Applicable Ownership Interest in Senior Notes and the Purchase Contract constituting the Corporate Unit and (2) to treat the Applicable Ownership Interest in Senior Notes or Separate Senior Note, as the case may be, as indebtedness for United States federal, state and local income and franchise tax purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 1 to be duly executed, as of the day and year first written above.

GENWORTH FINANCIAL, INC.

By: /s/ Gary T. Prizzia
Name: Gary T. Prizzia
Title: Vice President and Treasurer

By: /s/ Joseph J. Pehota
Name: Joseph J. Pehota

Title: Senior Vice President

[CORPORATE SEAL]

Attest:

/s/ Ward E. Bobitz
Name: Ward E. Bobitz
Title: Vice President and Assistant Secretary

THE BANK OF NEW YORK, as Trustee

By: /s/ Geovanni Barris
Name: Geovanni Barris
Title: Vice President

[CORPORATE SEAL]

Attest:

/s/ Patricia Gallagher
Name: Patricia Gallagher
Title: Vice President

/s/ Dorothy Miller
Name: Dorothy Miller
Title: Vice President

EXHIBIT A

[IF THIS SENIOR NOTE IS TO BE A GLOBAL SECURITY, INSERT:]
THIS SENIOR NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITORY TRUST COMPANY OR A NOMINEE OF THE DEPOSITORY TRUST COMPANY. THIS SENIOR NOTE IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY TRUST COMPANY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TRUST COMPANY TO A NOMINEE OF THE DEPOSITORY TRUST COMPANY OR BY A NOMINEE OF THE DEPOSITORY TRUST COMPANY TO THE DEPOSITORY TRUST COMPANY OR ANOTHER NOMINEE OF THE DEPOSITORY TRUST COMPANY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

GENWORTH FINANCIAL, INC.

3.84% Senior Notes due May 16, 2009

CUSIP: 37247D AA 4

No. $

GENWORTH FINANCIAL, INC., a corporation organized and existing under the laws of Delaware (hereinafter called the "**Company**", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to , or registered assigns,

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the principal sum as set forth in the Schedule of Increases or Decreases In Senior Note attached hereto, which amount shall not exceed $600,000,000, on May 16, 2009 (such date is hereinafter referred to as the "**Maturity Date**"), and to pay interest thereon from the Special Interest Payment Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, quarterly in arrears on February 16, May 16, August 16 and November 16 of each year (each, a "**Quarterly Interest Payment Date**"), commencing August 16, 2004 at the rate of 3.84% per annum through and including the day immediately preceding the Purchase Contract Settlement Date, and thereafter semi-annually in arrears on May 16 and November 16 of each year (each, a "**Semiannual Interest Payment Date**"), commencing November 16, 2007, at the Reset Rate, or if there has not been a Successful Remarketing prior to the Purchase Contract Settlement Date, at the Coupon Rate, on the basis of a 360-day year consisting of twelve 30-day months, until the principal hereof is paid or duly provided for or made available for payment. The Senior Notes shall bear interest, to the extent permitted by law, on any overdue principal and interest at the Coupon Rate, unless a Successful Remarketing shall have occurred, in which case interest on such amounts shall accrue at the Reset Rate from and after the Purchase Contract Settlement Date, in each case, compounded quarterly through the Purchase Contract Settlement Date and compounded semi-annually thereafter. The Reset Rate, if any, shall be established pursuant to the terms of the Indenture and the Remarketing Agreement. The amount of interest payable for any period shorter than a full Interest Period for which interest is computed will be computed on the basis of a 30-day month and, for any period less than a month, on the basis of the actual number of days elapsed per 30-day month. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Senior Note (or one or more predecessor Senior Notes) is registered at the close of business on the Record Date for such Interest Payment Date.

The Company promises to pay on May 28, 2004 (the "**Special Interest Payment Date**"), the interest accrued from and including May 24, 2004, to, but excluding, the Special Interest Payment Date to the Person in whose name the Senior Notes are registered at the close of business on the Business Day immediately preceding the Special Interest Payment Date. The interest payable on the Special Interest Payment Date shall be calculated based on the actual number of days elapsed divided by 360 and shall be

paid by wire transfer to the account designated by the Person entitled to receive such payment by prior notice to the Company and the Trustee.

Except as set forth above, payment of the principal of and interest on this Senior Note will be made at the office or agency of the Company maintained for that purpose in The Borough of Manhattan, The City of New York, which shall initially be the corporate trust office of the Trustee, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however,* that payment of interest may be made at the option of the Company by check mailed to the holder at such address as shall appear in the Security register or by wire transfer to an account appropriately designated by the holder entitled to payment. Payments with respect to any Global Senior Note will be made by wire transfer to the Depositary.

Reference is hereby made to the further provisions of this Senior Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Senior Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

Dated:

GENWORTH FINANCIAL, INC.

By: ______________________________
Name:
Title:

By: ______________________________
Name:
Title:

[CORPORATE SEAL]

Attest:

By: ________________________
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Senior Notes referred to in the within mentioned Indenture.

Dated: ________________

THE BANK OF NEW YORK,
as Trustee

By: ____
Authorized Signatory

REVERSE OF SENIOR NOTE

This Senior Note is one of a duly authorized issue of securities of the Company (herein called the "**Senior Notes**"), issued and to be issued in one or more series under an Indenture (the "**Base Indenture**"), dated as of May [•], 2004, between the Company and The Bank of New York, as Trustee (herein called the "**Trustee**", which term includes any successor trustee), as amended and supplemented by Supplemental Indenture No. 1, dated as of May [•], 2004, between the Company and the Trustee (the "**Supplemental Indenture No. 1**" and together with the Base Indenture, the "**Indenture**"), to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the holders of the Senior Notes and of the terms upon which the Senior Notes are, and are to be, authenticated and delivered. This Senior Note is one of the series designated on the face hereof, limited in aggregate principal amount to $600,000,000.

All terms used in this Senior Note that are defined in the Indenture shall have the meaning assigned to them in the Indenture.

If a Special Event shall occur and be continuing, the Company may, at its option, redeem the Senior Notes of this series in whole, but not in part, on any Interest Payment Date prior to the earlier of the date of a Successful Remarketing or the Purchase Contract Settlement Date, at a price per Senior Note equal to the Redemption Price as set forth in the Indenture. Except as set forth in the preceding sentence and in Article 3 of the Supplemental Indenture No. 1, the Company may not redeem the Senior Notes at its option prior to the Maturity Date.

Pursuant to Section 8.05 of the Supplemental Indenture No. 1, if there has not been a Successful Remarketing on or prior to the Final Remarketing Date, holders of Senior Notes will have the right (the "**Put Right**") to require the Company to purchase such Senior Notes on the Purchase Contract Settlement Date, in the case of Separate Senior Notes upon a notice to the Trustee on or prior to the second Business Day prior to the Purchase Contract Settlement Date, at a price per Senior Note to be purchased equal to the principal amount of the applicable Senior Note, plus accrued and unpaid interest to, but excluding, the Purchase Contract Settlement Date (the "**Put Price**").

The Senior Notes are not entitled to the benefit of any sinking fund and will not be subject to defeasance or covenant defeasance.

If an Event of Default with respect to Senior Notes of this series shall occur and be continuing, the principal of the Senior Notes of this series may be

declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the holders of the Senior Notes at any time by the Company and the Trustee with the consent of the holders of a majority in principal amount of the Senior Notes at the time outstanding. The Indenture also contains provisions permitting the holders of specified percentages in principal amount of the Senior Notes at the time outstanding, on behalf of the holders of all Senior Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the holder of this Senior Note shall be conclusive and binding upon such holder and upon all future holders of this Senior Note and of any Senior Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Senior Note.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Senior Note is registrable in the security register, upon surrender of this Senior Note for registration of transfer at the office or agency of the Company in any place where the principal of and interest on this Senior Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the holder hereof or his attorney duly authorized in writing, and thereupon one or more new Senior Notes of this series, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Senior Notes of this series are issuable only in registered form without coupons in denominations of $1,000 and any integral multiple thereof, except as provided for in Section 2.03 of Supplemental Indenture No. 1. As provided in the Indenture and subject to certain limitations therein set forth, Senior Notes of this series are exchangeable for a like aggregate principal amount of Senior Notes of this series of a different authorized denomination, as requested by the holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Senior Note is registered as the owner hereof for all

purposes, whether or not this Senior Note is overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Company agrees, and by acceptance of a Corporate Unit or a Separate Senior Note, each holder will be deemed to have agreed (1) for United States federal, state and local income and franchise tax purposes to treat the acquisition of a Corporate Unit as the acquisition of an Applicable Ownership Interest in Senior Notes and the Purchase Contract constituting the Corporate Unit and (2) to treat the Applicable Ownership Interest in Senior Notes or Separate Senior Note, as the case may be, as indebtedness for United States federal, state and local income and franchise tax purposes.

THIS SENIOR NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PROVISIONS THEREOF TO THE EXTENT A DIFFERENT LAW WOULD GOVERN AS A RESULT.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers this Senior Note to:

____

(Insert assignee's social security or tax identification number)

____

(Insert address and zip code of assignee)

and irrevocably appoints

____

agent to transfer this Senior Note on the books of the Company. The agent may substitute another to act for him or her.

Date: ____________________

Signature:

____

Signature Guarantee: ____________________

(Sign exactly as your name appears on the other side of this Senior Note)

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

By: ____________________________
Name
Title:

____
as Trustee

By: ____________________________
Name
Title:

Attest:

By: ____________________________
Name
Title:

SCHEDULE OF INCREASES OR DECREASES IN SENIOR NOTE

The initial principal amount of this Senior Note is $600,000,000. The following increases or decreases in a part of this Senior Note have been made:

Date	**Amount of decrease in principal amount of this Senior Note**	**Amount of increase in principal amount of this Senior Note**	**Principal amount of this Senior Note following such decrease (or increase)**	**Signature of authorized officer of Trustee**

Exhibit 4.9

GENWORTH FINANCIAL, INC.

and

The Bank of New York,

as Purchase Contract Agent,

and

The Bank of New York,

as Collateral Agent, Custodial Agent and Securities Intermediary

PURCHASE CONTRACT AND PLEDGE AGREEMENT

Dated as of May 24, 2004

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Exhibit L – Instruction to Custodial Agent Regarding Remarketing
Exhibit M – Instruction to Custodial Agent Regarding Withdrawal from Remarketing

PURCHASE CONTRACT AND PLEDGE AGREEMENT, dated as of May 24, 2004, among Genworth Financial, Inc., a Delaware corporation (the "**Company**"), The Bank of New York, a New York banking corporation, acting as purchase contract agent for, and as attorney-in-fact of, the Holders from time to time of the Units (in such capacities, together with its successors and assigns in such capacities, the "**Purchase Contract Agent**"), and The Bank of New York, as collateral agent hereunder for the benefit of the Company (in such capacity, together with its successors in such capacity, the "**Collateral Agent**"), as custodial agent (in such capacity, together with its successors in such capacity, the "**Custodial Agent**"), and as securities intermediary (as defined in Section 8-102(a)(14) of the UCC) with respect to the Collateral Account (in such capacity, together with its successors in such capacity, the "**Securities Intermediary**").

RECITALS

WHEREAS, the Company has duly authorized the execution and delivery of this Agreement and the Certificates evidencing the Units;

WHEREAS, all things necessary to make the Purchase Contracts, when the Certificates are executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent, as provided in this Agreement, the valid obligations of the Company, and to constitute these presents a valid agreement of the Company, in accordance with its terms, have been done;

WHEREAS, pursuant to the terms of this Agreement and the Purchase Contracts, the Holders of the Units have irrevocably authorized the Purchase Contract Agent, as attorney-in-fact of such Holders, among other things, to execute and deliver this Agreement on behalf of such Holders and to grant the Pledge provided herein of the Collateral to secure the Obligations.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01. *Definitions*. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular, and nouns and pronouns of the masculine gender include the feminine and neuter genders;

(b) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in the United States;

(c) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, Exhibit or other subdivision;

(d) the following terms which are defined in the UCC shall have the meanings set forth therein: "**certificated security**," "**control**," "**financial asset**," "**entitlement order**," "**securities account**" and "**security entitlement**"; and

(e) the following terms have the meanings given to them in this Section 1.01(e):

"**Accounting Event**" has the meaning set forth in the Supplemental Indenture.

"**Act**" has the meaning, with respect to any Holder, set forth in Section 1.04.

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"**Agreement**" means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements supplemental hereto entered into pursuant to the applicable provisions hereof.

"**Applicable Market Value**" has the meaning set forth in Section 5.01(a).

"**Applicable Ownership Interest in the Treasury Portfolio**" shall mean, with respect to a Corporate Unit and the Treasury Portfolio, (i) a 2.5% undivided beneficial ownership interest in $1,000 face amount of U.S. treasury securities (or principal or interest strips thereof) included in such Treasury Portfolio that matures on or prior to May 15, 2007, and (ii) for each scheduled Payment Date on the Senior Notes that occurs after the Special Event Redemption Date to and including the Purchase Contract Settlement Date, a 0.024% undivided beneficial ownership interest in $1,000 face amount of U.S. treasury securities (or principal or interest strips thereof) included in such Treasury Portfolio that mature on or prior to the Business Day immediately preceding such scheduled Payment Date.

"**Applicable Ownership Interest in Senior Notes**" means, a 2.5% undivided beneficial ownership interest in $1,000 principal amount of Senior Notes that is a component of a Corporate Unit, and "**Applicable Ownership Interests in Senior Notes**" means the aggregate of each Applicable Ownership Interest in Senior Notes that is a component of each Corporate Unit then Outstanding.

"**Applicants**" has the meaning set forth in Section 7.12(b).

"**Bankruptcy Code**" means Title 11 of the United States Code, or any other law of the United States that from time to time provides a uniform system of bankruptcy laws.

"**Beneficial Owner**" means, with respect to a Book-Entry Interest, a Person who is the beneficial owner of such Book-Entry Interest as reflected on the books of the Depositary or on the books of a Person maintaining an account with such Depositary (directly as a Depositary Participant or as an indirect participant, in each case in accordance with the rules of such Depositary).

"**Board of Directors**" means the board of directors of the Company or a duly authorized committee of that board.

"**Board Resolution**" means one or more resolutions of the Board of Directors, a copy of which has been certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification and delivered to the Purchase Contract Agent.

“**Book-Entry Interest**” means a beneficial interest in a Global Certificate, registered in the name of a Depositary or a nominee thereof, ownership and transfers of which shall be maintained and made through book entries by such Depositary as described in Section 3.05(ii).

“**Business Day**” means any day other than a Saturday or Sunday or any other day on which banking institutions in New York City, New York are authorized or required by law or executive order to remain closed; *provided* that for purposes of the second paragraph of Section 1.12 only, the term “Business Day” shall also be deemed to exclude any day on which the Depositary is closed.

“**Cash**” means any coin or currency of the United States as at the time shall be legal tender for payment of public and private debts.

“**Cash Merger**” has the meaning set forth in Section 5.04(b)(ii).

“**Cash Merger Early Settlement**” has the meaning set forth in Section 5.04(b)(ii).

“**Cash Merger Early Settlement Date**” has the meaning set forth in Section 5.04(b)(ii).

“**Cash Settlement**” has the meaning set forth in Section 5.02(a)(i).

“**Certificate**” means a Corporate Units Certificate or a Treasury Units Certificate, as the case may be.

“**Closing Price**” has the meaning set forth in Section 5.01(a).

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Collateral**” means the collective reference to:

(i) the Collateral Account and all investment property and other financial assets from time to time credited to the Collateral Account and all security entitlements with respect thereto, including, without limitation, (A) the Applicable Ownership Interests in Senior Notes and security entitlements relating thereto (and the Senior Notes and security entitlements relating thereto delivered to the Collateral Agent in respect of such Applicable Ownership Interests in Senior Notes), (B) the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) and security entitlements relating thereto, (C) any Treasury Securities and security entitlements relating thereto Transferred to the Securities Intermediary from time to time in connection with the creation of Treasury Units in accordance with Section 3.13 hereof and (D) payments made by Holders pursuant to Section 5.02 hereof;

(ii) all Proceeds of any of the foregoing (whether such Proceeds arise before or after the commencement of any proceeding under any applicable bankruptcy, insolvency or other similar law, by or against the pledgor or with respect to the pledgor); and

(iii) all powers and rights now owned or hereafter acquired under or with respect to the Collateral.

“**Collateral Account**” means the securities account of The Bank of New York,as Collateral Agent, maintained on the books of the Securities Intermediary and designated “The Bank of New York, as Collateral Agent of Genworth Financial, Inc., as pledgee of The Bank of New York, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders”.

“**Collateral Agent**” means the Person named as “Collateral Agent” in the first paragraph of this Agreement until a successor Collateral Agent shall have become such pursuant to this Agreement, and thereafter “Collateral Agent” shall mean the Person who is then the Collateral Agent hereunder.

“**collateral event of default**” has the meaning set forth in Section 13.01(b).

“**Collateral Substitution**” means (i) with respect to the Corporate Units, (x) the substitution of the Pledged Applicable Ownership Interests in Senior Notes included in such Corporate Units with Treasury Securities in an aggregate principal amount at maturity equal to the aggregate principal amount of such Pledged Applicable Ownership Interests in Senior Notes, or (y) the substitution of the Pledged Applicable Ownership Interests in the Treasury Portfolio included in such Corporate Units with Treasury Securities in an aggregate principal amount at maturity equal to such Pledged Applicable Ownership Interests in the Treasury Portfolio, or (ii) with respect to the Treasury Units, (x) the substitution of the Pledged Treasury Securities included in such Treasury Units (if the Applicable Ownership Interests in the Treasury Portfolio have not replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units) with Senior

Notes in an aggregate principal amount equal to the aggregate principal amount at stated maturity of the Pledged Treasury Securities, or (y) the substitution of the Pledged Treasury Securities included in such Treasury Units (if the Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units) with the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof).

“**Common Stock**” means the Class A common stock, $0.001 par value, of the Company.

“**Company**” means the Person named as the “Company” in the first paragraph of this instrument until a successor shall have become such pursuant to the applicable provision of this Agreement, and thereafter “Company” shall mean such successor.

“**Constituent Person**” has the meaning set forth in Section 5.04(b)(i).

“**Contract Adjustment Payments**” means the payments payable by the Company on the Special Payment Date or the Payment Dates in respect of each Purchase Contract, at a rate per year of 2.16% of the Stated Amount per Purchase Contract.

“**Corporate Trust Office**” means the office of the Purchase Contract Agent at which, at any particular time, its corporate trust business shall be principally administered, which office at the date hereof is located at 101 Barclay Street, 8W, New York, NY 10286 Attention: Corporate Trust Division – Corporate Finance Unit.

“**Corporate Unit**” means the collective rights and obligations of a Holder of a Corporate Units Certificate in respect of the Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, subject in each case (except that the Applicable Ownership Interests in the Treasury Portfolio as specified in clause (ii) of the definition of such term shall not be subject to the Pledge) to the Pledge thereof, and the related Purchase Contract.

“**Corporate Units Certificate**” means a certificate evidencing the rights and obligations of a Holder in respect of the number of Corporate Units specified on such certificate.

“**Coupon Rate**” has the meaning set forth in the Supplemental Indenture.

“**Current Market Price**” means, in respect of a share of Common Stock on any date of determination, the average of the daily Closing Prices for the 20 consecutive Trading Days ending the earlier of the day in question and the day before the “ex date” with respect to the issuance or distribution requiring such computation. For purposes of this definition, the term “ex date,” when used with respect to any issuance or distribution, shall mean the first date on which Common Stock trades regular way on such exchange or in such market without the right to receive such issuance or distribution.

“**Custodial Agent**” means the Person named as Custodial Agent in the first Paragraph of this Agreement until a successor Custodial Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter “Custodial Agent” shall mean the Person who is then the Custodial Agent hereunder.

“**Depositary**” means a clearing agency registered under Section 17A of the Exchange Act that is designated to act as Depositary for the Units as contemplated by Sections 3.05(ii) and 3.08.

“**Depositary Participant**” means a broker, dealer, bank, other financial institution or other Person for whom from time to time the Depositary effects book entry transfers and pledges of securities deposited with the Depositary.

“**Distributed Property**” has the meaning set forth in Section 5.04(a)(iv).

“**Dividend Threshold Amount**” has the meaning set forth in Section 5.04(a)(v).

“**DTC**” means The Depository Trust Company.

“**Early Settlement**” has the meaning set forth in Section 5.07(a).

“**Early Settlement Amount**” has the meaning set forth in Section 5.07(b).

“**Early Settlement Date**” has the meaning set forth in Section 5.07(b).

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**Exchange Act**” means the Securities Exchange Act of 1934 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

“**Exchange Property**” has the meaning set forth in Section 5.04(b)(i).

“**Ex-Dividend Date**” has the meaning set forth in Section 5.04(a)(iv).

“**Expiration Date**” has the meaning set forth in Section 1.04(e).

“**Expiration Time**” has the meaning set forth in Section 5.04(a)(vi).

“**Failed Final Remarketing**” has the meaning set forth in Section 5.02(b)(v).

“**Failed Remarketing**” has the meaning set forth in Section 5.02(b)(iii).

“**Final Remarketing Date**” means the third Business Day immediately preceding the Purchase Contract Settlement Date.

“**Fixed Settlement Rate**” means each of the Minimum Settlement Rate and the Maximum Settlement Rate.

“**Global Certificate**” means a Certificate that evidences all or part of the Units and is registered in the name of the Depositary or a nominee thereof.

“**Holder**” means, with respect to a Unit, the Person in whose name the Unit evidenced by a Certificate is registered in the Security Register.

“**Indenture**” means the Indenture, dated as of May 24, 2004, between the Company and the Indenture Trustee (including any provisions of the TIA that are deemed incorporated therein), as amended and supplemented by the Supplemental Indenture pursuant to which the Senior Notes will be issued.

“**Indemnitees**” has the meaning set forth in Section 7.07(c).

“**Indenture Trustee**” means The Bank of New York, a New York banking corporation, as trustee under the Indenture, or any successor thereto as described in the Indenture.

“**Initial Remarketing Date**” means the fifth Business Day immediately preceding the Purchase Contract Settlement Date.

“**Issuer Order**” or “**Issuer Request**” means a written order or request signed in the name of the Company by (i) either its Chief Executive Officer, its President or one of its Vice Presidents, and (ii) either its Corporate Secretary or one of its Assistant Corporate Secretaries or its Treasurer or one of its Assistant Treasurers, and delivered to the Purchase Contract Agent.

“**Losses**” has the meaning set forth in Section 15.08(b).

“**Maximum Settlement Rate**” has the meaning set forth in Section 5.01(a).

“**Minimum Settlement Rate**” has the meaning set forth in Section 5.01(a).

“**non-electing share**” has the meaning set forth in Section 5.04(b)(i).

“**NYSE**” has the meaning set forth in Section 5.01(a).

“**Obligations**” means, with respect to each Holder, all obligations and liabilities of such Holder under such Holder’s Purchase Contract and this Agreement or any other document made, delivered or given in connection herewith or therewith, in each case whether on account of principal, interest (including, without limitation, interest accruing before and after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Holder, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), fees,

indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Company or the Collateral Agent or the Securities Intermediary that are required to be paid by the Holder pursuant to the terms of any of the foregoing agreements).

“**Officers’ Certificate**” means a certificate signed by (i) either the Company’s Chief Executive Officer, its President or one of its Vice Presidents, and (ii) either the Company’s Corporate Secretary or one of its Assistant Corporate Secretaries or its Treasurer or one of its Assistant Treasurers, and delivered to the Purchase Contract Agent. Any Officers’ Certificate delivered with respect to compliance with a condition or covenant provided for in this Agreement (other than the Officers’ Certificate provided for in Section 10.05) shall include the information set forth in Section 1.02 hereof.

“**Opinion of Counsel**” means a written opinion of counsel, who may be counsel to the Company (and who may be an employee of the Company), and who shall be reasonably acceptable to the Purchase Contract Agent. An opinion of counsel may rely on certificates as to matters of fact.

“**Outstanding**” means, as of any date of determination, all Units evidenced by Certificates theretofore authenticated, executed and delivered under this Agreement, except:

(i) all Units, if a Termination Event has occurred;

(ii) Units evidenced by Certificates theretofore cancelled by the Purchase Contract Agent or delivered to the Purchase Contract Agent for cancellation or deemed cancelled pursuant to the provisions of this Agreement; and

(iii) Units evidenced by Certificates in exchange for or in lieu of which other Certificates have been authenticated, executed on behalf of the Holder and delivered pursuant to this Agreement, other than any such Certificate in respect of which there shall have been presented to the Purchase Contract Agent proof satisfactory to it that such Certificate is held by a protected purchaser in whose hands the Units evidenced by such Certificate are valid obligations of the Company;

provided, *however*, that in determining whether the Holders of the requisite number of the Units have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Units owned by the Company or any Affiliate of the Company shall be disregarded and deemed not to be Outstanding Units, except that, in determining whether the Purchase Contract Agent shall be authorized and protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Units that a Responsible Officer of the Purchase Contract Agent actually knows to be so owned shall be so disregarded. Units so owned that have been pledged in good faith may be regarded as Outstanding Units if the pledgee establishes to the satisfaction of the Purchase Contract

Agent the pledgee’s right so to act with respect to such Units and that the pledgee is not the Company or any Affiliate of the Company.

“**Payment Date**” means each February 16, May 16, August 16 and November 16 of each year, commencing August 16, 2004.

“**Permitted Investments**” means any one of the following, in each case maturing on the Business Day following the date of acquisition:

(1) any evidence of indebtedness with an original maturity of 365 days or less issued, or directly and fully guaranteed or insured, by the United States of America or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States of America is pledged in support of the timely payment thereof or such indebtedness constitutes a general obligation of it);

(2) deposits, certificates of deposit or acceptances with an original maturity of 365 days or less of any institution which is a member of the Federal Reserve System having combined capital and surplus and undivided profits of not less than $500 million at the time of deposit (and which may include the Collateral Agent);

(3) investments with an original maturity of 365 days or less of any Person that is fully and unconditionally guaranteed by a bank referred to in clause (2);

(4) repurchase agreements and reverse repurchase agreements relating to marketable direct obligations issued or unconditionally guaranteed by the United States of America or issued by any agency thereof and backed as to timely payment by the full faith and credit of the United States of America;

(5) investments in commercial paper, other than commercial paper issued by the Company or its affiliates, of any corporation incorporated under the laws of the United States or any State thereof, which commercial paper has a rating at the time of purchase at least equal to “**A-1**” by Standard & Poor’s Ratings Services (“**S&P**”) or at least equal to “**P-1**” by Moody’s Investors Service, Inc. (“**Moody’s**”); and

(6) investments in money market funds (including, but not limited to, money market funds managed by the Collateral Agent or an affiliate of the Collateral Agent) registered under the Investment Company Act of 1940, as amended, rated in the highest applicable rating category by S&P or Moody’s.

“**Person**” means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company,

trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

“**Plan**” means an employee benefit plan that is subject to ERISA, a plan or individual retirement account that is subject to Section 4975 of the Code or any entity whose assets are considered assets of any such plan.

“**Pledge**” means the lien and security interest in the Collateral created by this Agreement.

“**Pledged Applicable Ownership Interests in Senior Notes**” means the Applicable Ownership Interests in Senior Notes and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

"**Pledged Applicable Ownership Interests in the Treasury Portfolio**" means the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

"**Pledged Securities**" means the Pledged Applicable Ownership Interests in Senior Notes, the Pledged Applicable Ownership Interests in the Treasury Portfolio and the Pledged Treasury Securities, collectively.

"**Pledged Treasury Securities**" means Treasury Securities and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

"**Pledge Indemnitees**" has the meaning set forth in Section 15.08(b).

"**Predecessor Certificate**" means a Predecessor Corporate Units Certificate or a Predecessor Treasury Units Certificate.

"**Predecessor Corporate Units Certificate**" of any particular Corporate Units Certificate means every previous Corporate Units Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Corporate Units evidenced thereby; and, for the purposes of this definition, any Corporate Units Certificate authenticated and delivered under Section 3.10 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Corporate Units Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Corporate Units Certificate.

"**Predecessor Treasury Units Certificate**" of any particular Treasury Units Certificate means every previous Treasury Units Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Treasury Units evidenced thereby; and, for the purposes of this definition, any Treasury Units Certificate

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authenticated and delivered under Section 3.10 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Treasury Units Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Treasury Units Certificate.

"**Pro Rata**" shall mean pro rata to each Holder according to the aggregate Stated Amount of the Units held by such Holder in relation to the aggregate Stated Amount of all Units outstanding.

"**Proceeds**" has the meaning ascribed thereto in the UCC and includes, without limitation, all interest, dividends, cash, instruments, securities, financial assets and other property received, receivable or otherwise distributed upon the sale (including, without limitation, any Remarketing), exchange, collection or disposition of any financial assets from time to time credited to the Collateral Account.

"**Prospectus**" means the prospectus relating to the delivery of shares or any securities in connection with an Early Settlement pursuant to Section 5.07 or a Cash Merger Early Settlement of Purchase Contracts pursuant to Section 5.04(b)(ii), in the form in which first filed, or transmitted for filing, with the Securities and Exchange Commission after the effective date of the Registration Statement pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein as of the date of such Prospectus.

"**Purchase Contract**" means, with respect to any Unit, the contract forming a part of such Unit and obligating the Company to (i) sell, and the Holder of such Unit to purchase, shares of Common Stock and (ii) pay the Holder thereof Contract Adjustment Payments, in each case on the terms and subject to the conditions set forth in Article 5 hereof.

"**Purchase Contract Agent**" means the Person named as the "Purchase Contract Agent" in the first paragraph of this Agreement until a successor Purchase Contract Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter "Purchase Contract Agent" shall mean such Person or any subsequent successor who is appointed pursuant to this Agreement.

"**Purchase Contract Settlement Date**" means May 16, 2007.

"**Purchase Contract Settlement Fund**" has the meaning set forth in Section 5.03.

"**Purchase Price**" has the meaning set forth in Section 5.01(a).

"**Purchased Shares**" has the meaning set forth in Section 5.04(a)(vi).

"**Put Right**" has the meaning set forth in Section 8.05(a) of the Supplemental Indenture.

"**Quotation Agent**" has the meaning set forth in the Supplemental Indenture.

"**Record Date**" for any distribution and any Contract Adjustment Payment payable on any Payment Date means the first day of the calendar month in which the relevant Payment Date falls.

"**Redemption Amount**" has the meaning set forth in the Supplemental Indenture.

"**Redemption Price**" has the meaning set forth in the Supplemental Indenture.

"**Reference Price**" has the meaning set forth in Section 5.01(a).

"**Registration Statement**" means a registration statement under the Securities Act prepared by the Company covering, *inter alia*, the delivery by the Company of any securities in connection with an Early Settlement on the Early Settlement Date or a Cash Merger Early Settlement of Purchase Contracts on the Cash Merger Early Settlement Date under Section 5.04(b)(ii), including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

"**Remarketing**" has the meaning set forth in the Remarketing Agreement.

"**Remarketing Agent**" has the meaning set forth in Section 1.01 of the Supplemental Indenture.

"**Remarketing Agreement**" has the meaning set forth in Section 1.01 of the Supplemental Indenture.

"**Remarketing Date**" means any of the Initial Remarketing Date, the Second Remarketing Date or the Final Remarketing Date.

"**Remarketing Fee**" has the meaning set forth in the Remarketing Agreement.

"**Remarketing Price**" has the meaning set forth in Section 5.02(b)(iii).

"**Reorganization Event**" has the meaning set forth in Section 5.04(b)(i).

"**Reset Rate**" has the meaning set forth in the Remarketing Agreement.

"**Responsible Officer**" means, when used with respect to the Purchase Contract Agent, any officer of the Purchase Contract Agent within the Corporate Trust Division—Corporate Finance Unit (or any successor unit, department or division of the Purchase Contract Agent) located at the Corporate Trust Office of the Purchase Contract Agent who has direct responsibility for the administration of the Agreement and for the purposes of Section 7.03(a), also means, with respect to a particular corporate trust matter, any other

officer, trust officer or person performing similar functions to whom such matter is referred because of his or her knowledge of and familiarity of the particular subject.

"**Restrictive Legend**" means a legend to the following effect:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS. THIS SECURITY MAY NOT BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

"**Rights**" has the meaning set forth in Section 5.04(a)(xi).

"**Second Remarketing Date**" means the fourth Business Day immediately preceding the Purchase Contract Settlement Date.

"**Securities Act**" means the Securities Act of 1933 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

"**Securities Intermediary**" means the Person named as Securities Intermediary in the first Paragraph of this Agreement until a successor Securities Intermediary shall have become such pursuant to the applicable provisions of this Agreement, and thereafter "Securities Intermediary" shall mean such successor or any subsequent successor.

"**Security Register**" and "**Securities Registrar**" have the respective meanings set forth in Section 3.05.

"**Senior Indebtedness**" means indebtedness of any kind of the Company (other than obligations arising under the Company's $550 million subordinated Contingent Promissory Note dated as of May 24, 2004 or under the Tax Matters Agreement, dated as of May 24, by and among, inter alia, General Electric Company, General Electric Capital Corporation and the Company) unless the instrument under which such indebtedness is incurred expressly provides that it is on a parity in right of payment with or subordinate in right of payment to the Contract Adjustment Payments.

"**Senior Notes**" means the series of notes designated the 3.84% Senior Notes due 2009 of the Company.

"**Separate Senior Notes**" means Senior Notes that have been released from the Pledge following Collateral Substitution and therefore no longer underlie Corporate Units.

"**Settlement Rate**" has the meaning set forth in Section 5.01(a).

"**Special Event**" has the meaning set forth in the Supplemental Indenture.

"**Special Event Redemption**" has the meaning set forth in the Supplemental Indenture.

"**Special Event Redemption Date**" has the meaning set forth in the Supplemental Indenture.

"**Special Payment Date**" has the meaning set forth in Section 5.10.

"**Stated Amount**" means $25.

"**Successful Remarketing**" has the meaning set forth in Section 5.02(b)(iv).

"**Supplemental Indenture**" means the Supplemental Indenture No. 1 dated as of the date hereof between the Company and the Indenture Trustee pursuant to which the Senior Notes are issued.

"**Tax Event**" has the meaning set forth in the Supplemental Indenture.

"**Termination Date**" means the date, if any, on which a Termination Event occurs.

"**Termination Event**" means the occurrence of any of the following events:

(i) at any time on or prior to the Purchase Contract Settlement Date, a decree or order by a court having jurisdiction in the premises shall have been entered adjudging the Company a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization of the Company under the Bankruptcy Code or any other similar applicable Federal or state law and if such judgment, decree or order shall have been entered more than 60 days prior to the Purchase Contract Settlement Date, such decree or order shall have continued undischarged and unstayed for a period of 60 days;

(ii) at any time on or prior to the Purchase Contract Settlement Date, a decree or order of a court having jurisdiction in the premises for the appointment of a receiver or liquidator or trustee or assignee (or other similar official) in bankruptcy or insolvency of the Company or of all or substantially all of its property, or for the

winding up or liquidation of its affairs, shall have been entered and if such decree or order shall have been entered more than 60 days prior to the Purchase Contract Settlement Date, such judgment, decree or order shall have continued undischarged and unstayed for a period of 60 days; or

(iii) at any time on or prior to the Purchase Contract Settlement Date, the Company shall institute proceedings to be adjudicated a voluntary bankrupt, or shall consent to the filing of a bankruptcy proceeding against it, or shall file a petition or answer or consent seeking reorganization under the Bankruptcy Code or any other similar applicable Federal or state law, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver or liquidator or

trustee or assignee (or other similar official) in bankruptcy or insolvency of it or of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due.

"**Threshold Appreciation Price**" has the meaning set forth in Section 5.01(a).

"**TIA**" means the Trust Indenture Act of 1939, as amended from time to time, or any successor legislation.

"**TRADES**" means the Treasury/Reserve Automated Debt Entry System maintained by the Federal Reserve Bank of New York pursuant to the TRADES Regulations.

"**TRADES Regulations**" means the regulations of the United States Department of the Treasury, published at 31 C.F.R. Part 357, as amended from time to time. Unless otherwise defined herein, all terms defined in the TRADES Regulations are used herein as therein defined.

"**Trading Day**" has the meaning set forth in Section 5.01(a).

"**Transfer**" means (i) in the case of certificated securities in registered form, delivery as provided in Section 8-301(a) of the UCC, indorsed to the transferee or in blank by an effective endorsement; (ii) in the case of Treasury Securities, registration of the transferee as the owner of such Treasury Securities on TRADES; and (iii) in the case of security entitlements, including, without limitation, security entitlements with respect to Treasury Securities, a securities intermediary indicating by book entry that such security entitlement has been credited to the transferee's securities account.

"**Treasury Portfolio**" has the meaning set forth in the Supplemental Indenture.

"**Treasury Portfolio Purchase Price**" has the meaning set forth in the Supplemental Indenture.

"**Treasury Securities**" means zero-coupon U.S. treasury securities that mature on May 15, 2007 (CUSIP No. 912820BX4).

"**Treasury Unit**" means, following the substitution of Treasury Securities for Pledged Applicable Ownership Interests in Senior Notes or Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, as collateral to secure a Holder's obligations under the Purchase Contract, the collective rights and obligations of a Holder of a Treasury Units Certificate in respect of such Treasury Securities, subject to the Pledge thereof, and the related Purchase Contract.

"**Treasury Units Certificate**" means a certificate evidencing the rights and obligations of a Holder in respect of the number of Treasury Units specified on such certificate.

"**Trigger Event**" has the meaning set forth in Section 5.04(a)(iv).

"**UCC**" means the Uniform Commercial Code as in effect in the State of New York from time to time.

"**Underwriters**" means the underwriters identified in Schedule 1 to the Underwriting Agreement.

"**Underwriting Agreement**" means the Underwriting Agreement, dated May 24, 2004, among the Company, GE Financial Assurance Holdings, Inc. and Morgan Stanley & Co. Incorporated and Goldman, Sachs & Co., as representative of the Underwriters, relating to the sale of Corporate Units by GE Financial Assurance Holdings, Inc.

"**Unit**" means a Corporate Unit or a Treasury Unit, as the case may be.

"**Units Prospectus**" means the registration statement, as amended, filed with the Securities and Exchange Commission (File No. 333-115019) and the prospectus contained therein dated May 24, 2004, describing, among other things, the terms of the Units.

"**Value**" means, with respect to any item of Collateral on any date, as to (1) Cash, the amount thereof, (2) Treasury Securities, the aggregate principal amount thereof at maturity, (3) Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), the appropriate aggregate percentage of the aggregate principal amount at maturity of the Treasury Portfolio and (4) Applicable Ownership Interests in Senior Notes, the appropriate aggregate percentage of the aggregate principal amount at maturity of the underlying Senior Notes.

"**Vice President**" means any vice president, whether or not designated by a number or a word or words added before or after the title "vice president."

Section 1.02. *Compliance Certificates and Opinions.* Except as otherwise expressly provided by this Agreement, upon any application or request by the Company to the Purchase Contract Agent to take any action in accordance with any provision of this Agreement, the Company shall furnish to the Purchase Contract Agent an Officers' Certificate stating that all conditions precedent, if any, provided for in this Agreement relating to the proposed action have been complied with and, if requested by the Purchase Contract Agent, an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Agreement (other than the Officers' Certificate provided for in Section 10.05) shall include:

(i) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;

(ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(iii) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable such individual to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(iv) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 1.03. *Form of Documents Delivered to Purchase Contract Agent*

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents. Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which its certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Agreement, they may, but need not, be consolidated and form one instrument.

Section 1.04. *Acts of Holders; Record Dates*. (a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Agreement to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Purchase Contract Agent and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are

herein sometimes referred to as the "**Act**" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Agreement and (subject to Section 7.01) conclusive in favor of the Purchase Contract Agent and the Company, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved in any manner that the Purchase Contract Agent deems sufficient.

(c) The ownership of Units shall be proved by the Security Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Unit shall bind every future Holder of the same Unit and the Holder of every Certificate evidencing such Unit issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Purchase Contract Agent or the Company in reliance thereon, whether or not notation of such action is made upon such Certificate.

(e) The Company may set any date as a record date for the purpose of determining the Holders of Outstanding Units entitled to give, make or take any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Agreement to be given, made or taken by Holders. If any record date is set pursuant to this paragraph, the Holders of the Outstanding Corporate Units and the Outstanding Treasury Units, as the case may be, on such record date, and no other Holders, shall be entitled to take the relevant action with respect to the Corporate Units or the Treasury Units, as the case may be, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless taken prior to or on the applicable Expiration Date by Holders of the requisite number of Outstanding Units on such record date. Nothing contained in this paragraph shall be construed to prevent the Company from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be cancelled and be of no effect), and nothing contained in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite number of Outstanding Units on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Company, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Purchase Contract Agent in writing and to each Holder in the manner set forth in Section 1.06.

With respect to any record date set pursuant to this Section 1.04(e), the Company may designate any date as the "**Expiration Date**" and from time to time may change the Expiration Date to any later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the Purchase Contract Agent in writing, and to each Holder in the manner set forth in Section 1.06, prior to or on the existing Expiration Date. If an Expiration Date is not designated with respect to any record

date set pursuant to this Section, the Company shall be deemed to have initially designated the 180th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this paragraph. Notwithstanding the foregoing, no Expiration Date shall be later than the 180th day after the applicable record date.

Section 1.05. *Notices*. All notices, requests, consents and other communications provided for herein (including, without limitation, any modifications of, or waivers or consents under, this Agreement) shall be given or made in writing (including, without limitation, by telecopy) delivered to the intended recipient at the "**Address for Notices**" specified below its name on the signature pages hereof or, as to any party, at such other address as shall be designated by such party in a notice to the other parties. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given when transmitted by telecopier or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as aforesaid.

The Purchase Contract Agent shall send to the Indenture Trustee at the following address a copy of any notices in the form of Exhibits C, D, E, G, I or K it sends or receives:

The Bank of New York
101 Barclay Street, 8W
New York, NY 10286
Attention: Corporate Trust Division – Corporate Finance Unit
Fax: 212-815-5707

Section 1.06. *Notice to Holders; Waiver.* Where this Agreement provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder affected by such event, at its address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Purchase Contract Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with the approval of the Purchase Contract Agent shall constitute a sufficient notification for every purpose hereunder.

Section 1.07. *Effect of Headings and Table of Contents.* The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.08. *Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, and the Holders from time to time of the Units, by their acceptance of the same, shall be deemed to have agreed to be bound by the provisions hereof and to have ratified the agreements of, and the grant of the Pledge hereunder by, the Purchase Contract Agent.

Section 1.09. *Separability Clause.* In case any provision in this Agreement or in the Units shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof and thereof shall not in any way be affected or impaired thereby.

Section 1.10. *Benefits of Agreement.* Nothing contained in this Agreement or in the Units, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and, to the extent provided hereby, the Holders, any benefits or any legal or equitable right, remedy or claim under this Agreement. The Holders from time to time shall be beneficiaries of this Agreement and shall be bound by all of the terms and conditions hereof and of the Units evidenced by their Certificates by their acceptance of delivery of such Certificates.

Section 1.11. *Governing Law.* THIS AGREEMENT AND THE UNITS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PROVISIONS THEREOF TO THE EXTENT A DIFFERENT LAW WOULD GOVERN AS A RESULT. The Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Holders from time to time of the Units, acting through the Purchase Contract Agent as their attorney-in-fact, hereby submit to the nonexclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York state court sitting in New York City for the purposes of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. The Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Holders from time to time of the Units, acting through the Purchase Contract Agent as their attorney-in-fact, irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

Section 1.12. *Legal Holidays.* In any case where any Payment Date shall not be a Business Day (notwithstanding any other provision of this Agreement or the Units), Contract Adjustment Payments or other distributions shall not be paid on such date, but Contract Adjustment Payments or such other distributions shall be paid on the next

succeeding Business Day, with the same force and effect as if made on such scheduled Payment Date;*provided* that no interest shall accrue or be payable by the Company or to any Holder in respect of such delay.

In any case where the Purchase Contract Settlement Date or any Early Settlement Date or Cash Merger Early Settlement Date shall not be a Business Day (notwithstanding any other provision of this Agreement or the Units), Purchase Contracts shall not be performed and Early Settlement and Cash Merger Early Settlement shall not be effected on such date, but Purchase Contracts shall be performed or Early Settlement or Cash Merger Early Settlement shall be effected, as applicable, on the next succeeding Business Day with the same force and effect as if made on such Purchase Contract Settlement Date, Early Settlement Date or Cash Merger Early Settlement Date, as applicable.

Section 1.13. *Counterparts.* This Agreement may be executed in any number of counterparts by the parties hereto, each of which, when so executed and delivered, shall be deemed an original, but all such counterparts shall together constitute one and the same instrument.

Section 1.14. *Inspection of Agreement.* A copy of this Agreement shall be available at all reasonable times during normal business hours at the Corporate Trust Office for inspection by any Holder or Beneficial Owner.

Section 1.15. *Appointment of Financial Institution as Agent for the Company.* The Company may appoint a financial institution (which may be the Collateral Agent) to act as its agent in performing its obligations and in accepting and enforcing performance of the obligations of the Purchase Contract Agent and the Holders, under this Agreement and the Purchase Contracts, by giving notice of such appointment in the manner provided in Section 1.05 hereof. Any such appointment shall not relieve the Company in any way from its obligations hereunder.

Section 1.16. *No Waiver.* No failure on the part of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Securities Intermediary or any of their respective agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by the Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary or any of their respective agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies herein are cumulative and are not exclusive of any remedies provided by law.

ARTICLE 2
CERTIFICATE FORMS

Section 2.01. *Forms of Certificates Generally.* The Certificates (including the form of Purchase Contract forming part of each Unit evidenced thereby) shall be in

substantially the form set forth in Exhibit A hereto (in the case of Corporate Units Certificates) or Exhibit B hereto (in the case of Treasury Units Certificates), with such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon as may be required by the rules of any securities exchange on which the Units are listed or any depositary therefor, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

The definitive Certificates shall be produced in any manner as determined by the officers of the Company executing the Units evidenced by such Certificates, consistent with the provisions of this Agreement, as evidenced by their execution thereof.

Every Global Certificate authenticated, executed on behalf of the Holders and delivered hereunder shall bear a legend substantially in the form set forth in Exhibit A and Exhibit B for a Global Certificate.

Section 2.02. *Form of Purchase Contract Agent's Certificate of Authentication.* The form of the Purchase Contract Agent's certificate of authentication of the Units shall be in substantially the form set forth on the form of the applicable Certificates.

ARTICLE 3
THE UNITS

Section 3.01. *Amount; Form and Denominations.* The aggregate number of Units evidenced by Certificates authenticated, executed on behalf of the Holders and delivered hereunder is limited to 24,000,000, except for Certificates authenticated, executed and delivered upon registration of transfer of, in exchange for, or in lieu of, other Certificates pursuant to Section 3.04, Section 3.05, Section 3.10, Section 3.13, Section 3.14 or Section 8.05.

The Certificates shall be issuable only in registered form and only in denominations of a single Corporate Unit or Treasury Unit and any integral multiple thereof.

Section 3.02. *Rights and Obligations Evidenced by the Certificates.* Each Corporate Units Certificate shall evidence the number of Corporate Units specified therein, with each such Corporate Unit representing (1) the ownership by the Holder thereof of an Applicable Ownership Interest in Senior Notes or an Applicable Ownership Interest in the Treasury Portfolio, as the case may be, subject to the Pledge of such Applicable Ownership Interest in Senior Note or Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, by such Holder pursuant to this Agreement, and (2) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Corporate Unit, to pledge, pursuant to Article 11 hereof, the Applicable Ownership Interest in Senior Notes, or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of

the definition of such term) forming a part of such Corporate Unit, to the Collateral Agent for the benefit of the Company, and to grant to the Collateral Agent, for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Applicable Ownership Interest in Senior Notes or Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term) to secure the obligation of the Holder under each Purchase Contract to purchase shares of Common Stock. To effect such Pledge and grant such security interest, the Purchase Contract Agent on behalf of the Holders of Corporate Units has, on the date hereof, delivered to the Collateral Agent the Senior Notes underlying the Applicable Ownership Interests in Senior Notes.

Upon the formation of a Treasury Unit pursuant to Section 3.13, each Treasury Unit Certificate shall evidence the number of Treasury Units specified therein, with each such Treasury Unit representing (1) the ownership by the Holder thereof of a 1/40 or 2.5% undivided beneficial interest in a Treasury Security with a principal amount equal to $1,000, subject to the Pledge of such interest by such Holder pursuant to this Agreement, and (2) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Treasury Unit, to pledge, pursuant to Article 11 hereof, such Holder's interest in the Treasury Security forming a part of such Treasury Unit to the Collateral Agent, for the benefit of the Company, and to grant to the Collateral Agent, for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Treasury Security to secure the obligation of the Holder under each Purchase Contract to purchase shares of Common Stock.

Prior to the purchase of shares of Common Stock under each Purchase Contract, such Purchase Contracts shall not entitle the Holder of a Unit to any of the rights of a holder of shares of Common Stock, including, without limitation, the right to vote or receive any dividends or other payments or to consent or to receive notice as a shareholder in respect of the meetings of shareholders or for the election of directors of the Company or for any other matter, or any other rights whatsoever as a shareholder of the Company.

Section 3.03. *Execution, Authentication, Delivery and Dating.* Subject to the provisions of Section 3.13 and Section 3.14 hereof, upon the execution and delivery of this Agreement, and at any time and from time to time thereafter, the Company may deliver Certificates executed by the Company to the Purchase Contract Agent for authentication, execution on behalf of the Holders and delivery, together with its Issuer Order for authentication of such Certificates, and the Purchase Contract Agent in accordance with such Issuer Order shall authenticate, execute on behalf of the Holders and deliver such Certificates.

The Certificates shall be executed on behalf of the Company by its Chairman of the Board of Directors, its Chief Executive Officer, its President, its Treasurer or one of its Vice Presidents. The signature of any of these officers on the Certificates may be manual or facsimile.

Certificates bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Certificates or did not hold such offices at the date of such Certificates.

No Purchase Contract evidenced by a Certificate shall be valid until such Certificate has been executed on behalf of the Holder by the manual signature of an authorized officer of the Purchase Contract Agent, as such Holder's attorney-in-fact. Such signature by an authorized officer of the Purchase Contract Agent shall be conclusive evidence that the Holder of such Certificate has entered into the Purchase Contracts evidenced by such Certificate.

Each Certificate shall be dated the date of its authentication.

No Certificate shall be entitled to any benefit under this Agreement or be valid or obligatory for any purpose unless there appears on such Certificate a certificate of authentication substantially in the form provided for herein executed by an authorized officer of the Purchase Contract Agent by manual signature, and such certificate of authentication upon any Certificate shall be conclusive evidence, and the only evidence, that such Certificate has been duly authenticated and delivered hereunder.

Section 3.04. *Temporary Certificates.* Pending the preparation of definitive Certificates, the Company may execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holders, and deliver, in lieu of such definitive Certificates, temporary Certificates which are in substantially the form set forth in Exhibit A or Exhibit B hereto, as the case may be, with such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon as may be required by the rules of any securities exchange on which the Corporate Units or Treasury Units, as the case may be, are listed, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of

the Certificates.

If temporary Certificates are issued, the Company will cause definitive Certificates to be prepared without unreasonable delay. After the preparation of definitive Certificates, the temporary Certificates shall be exchangeable for definitive Certificates upon surrender of the temporary Certificates at the Corporate Trust Office, at the expense of the Company and without charge to the Holder. Upon surrender for cancellation of any one or more temporary Certificates, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver in exchange therefor, one or more definitive Certificates of like tenor and denominations and evidencing a like number of Units as the temporary Certificate or Certificates so surrendered. Until so exchanged, the temporary Certificates shall in all respects evidence the same benefits and the same obligations with respect to the Units evidenced thereby as definitive Certificates.

Section 3.05. *Registration; Registration of Transfer and Exchange.* The Purchase Contract Agent shall keep at the Corporate Trust Office a register (the '**Security Register**") in which, subject to such reasonable regulations as it may prescribe, the Purchase Contract Agent shall provide for the registration of Certificates and of transfers of Certificates (the Purchase Contract Agent, in such capacity, the "**Security Registrar**"). The Security Registrar shall record separately the registration and transfer of the Certificates evidencing Corporate Units and Treasury Units.

Upon surrender for registration of transfer of any Certificate at the Corporate Trust Office, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the designated transferee or transferees, and deliver, in the name of the designated transferee or transferees, one or more new Certificates of any authorized denominations, like tenor, and evidencing a like number of Corporate Units or Treasury Units, as the case may be.

At the option of the Holder, Certificates may be exchanged for other Certificates, of any authorized denominations and evidencing a like number of Corporate Units or Treasury Units, as the case may be, upon surrender of the Certificates to be exchanged at the Corporate Trust Office. Whenever any Certificates are so surrendered for exchange, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver the Certificates which the Holder making the exchange is entitled to receive.

All Certificates issued upon any registration of transfer or exchange of a Certificate shall evidence the ownership of the same number of Corporate Units or Treasury Units, as the case may be, and be entitled to the same benefits and subject to the same obligations under this Agreement as the Corporate Units or Treasury Units, as the case may be, evidenced by the Certificate surrendered upon such registration of transfer or exchange.

Every Certificate presented or surrendered for registration of transfer or exchange shall (if so required by the Purchase Contract Agent) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Purchase Contract Agent duly executed by the Holder thereof or its attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of a Certificate, but the Company and the Purchase Contract Agent may require payment from the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Certificates, other than any exchanges pursuant to Section 3.04, Section 3.05(ii) and Section 8.05 not involving any transfer.

Notwithstanding the foregoing, the Company shall not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall not be obligated to authenticate, execute on behalf of the Holder and deliver any Certificate in

exchange for any other Certificate presented or surrendered for registration of transfer or for exchange on or after the Business Day immediately preceding the earliest to occur of any Early Settlement Date with respect to such Certificate, any Cash Merger Early Settlement Date with respect to such Certificate, the Purchase Contract Settlement Date or the Termination Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this Section and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall:

(i) if the Purchase Contract Settlement Date (including upon any Cash Settlement) or an Early Settlement Date or a Cash Merger Early Settlement Date with respect to such other Certificate (or portion thereof) has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such other Certificate (or portion thereof); or

(ii) if a Termination Event, Early Settlement, or Cash Merger Early Settlement shall have occurred prior to the Purchase Contract Settlement Date, or a Cash Settlement shall have occurred, transfer the Senior Notes, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Certificate, in each case subject to the applicable conditions and in accordance with the applicable provisions of Section 3.15 and Article 5 hereof.

Section 3.06. *Book-entry Interests*. The Certificates, on original issuance, will be issued in definitive certificated form and will bear the Restrictive Legend, if required by the Company. Upon the sale of the Units to the Underwriters pursuant to the Underwriting Agreement, the Restrictive Legend will be removed and Certificates will be issued in the form of one or more fully registered Global Certificates, to be delivered to the Depositary or its custodian by, or on behalf of, the Company. The Company hereby designates DTC as the initial Depositary. Such Global Certificates shall initially be registered on the Security Register in the name of Cede & Co., the nominee of the Depositary, and no Beneficial Owner will receive a definitive Certificate representing such Beneficial Owner's interest in such Global Certificate, except as provided in Section 3.09. The Purchase Contract Agent shall enter into an agreement with the Depositary if so requested by the Company. Following the issuance of such Global Certificates and unless and until definitive, and fully registered Certificates have been issued to Beneficial Owners pursuant to Section 3.09:

(i) the provisions of this Section 3.06 shall be in full force and effect;

(ii) the Company shall be entitled to deal with the Depositary for all purposes of this Agreement (including, without limitation, making Contract Adjustment Payments and receiving approvals, votes or consents hereunder) as the Holder of the Units and the sole holder of the Global Certificates and shall have no obligation to the Beneficial Owners; *provided* that a Beneficial Owner may directly enforce against the Company, without any consent, proxy, waiver or involvement of the Depositary of any kind, such Beneficial Owner's right to receive a definitive

Certificate representing the Units beneficially owned by such Beneficial Owner, as set forth in Section 3.09;

(iii) to the extent that the provisions of this Section 3.06 conflict with any other provisions of this Agreement, the provisions of this Section 3.06 shall control; and

(iv) except as set forth in the proviso of clause (ii) of this Section 3.06, the rights of the Beneficial Owners shall be exercised only through the

Depositary and shall be limited to those established by law and agreements between such Beneficial Owners and the Depositary or the Depositary Participants. The Depositary will make book-entry transfers among Depositary Participants and receive and transmit payments of Contract Adjustment Payments to such Depositary Participants.

Transfers of securities evidenced by Global Certificates shall be made through the facilities of the Depositary, and any cancellation of, or increase or decrease in the number of, such securities (including the creation of Treasury Units and the recreation of Corporate Units pursuant to Section 3.13 and Section 3.14 respectively) shall be accomplished by making appropriate annotations on the Schedule of Increases and Decreases set forth in such Global Certificate.

Section 3.07. *Notices to Holders.* Whenever a notice or other communication to the Holders is required to be given under this Agreement, the Company or the Company's agent shall give such notices and communications to the Holders and, with respect to any Units registered in the name of the Depositary or the nominee of the Depositary, the Company or the Company's agent shall, except as set forth herein, have no obligations to the Beneficial Owners.

Section 3.08. *Appointment of Successor Depositary.* If the Depositary elects to discontinue its services as securities depositary with respect to the Units, the Company may, in its sole discretion, appoint a successor Depositary with respect to the Units.

Section 3.09. *Definitive Certificates.*

If:

(i) the Depositary notifies the Company that it is unwilling or unable to continue its services as securities depositary with respect to the Units and no successor Depositary has been appointed pursuant to Section 3.08 within 90 days after such notice;

(ii) the Depositary ceases to be a "clearing agency" registered under Section 17A of the Exchange Act when the Depositary is required to be so registered to act as the Depositary and so notifies the Company, and no successor

Depositary has been appointed pursuant to Section 3.08 within 90 days after such notice;

(iii) to the extent permitted by the Depositary, the Company determines at any time that the Units shall no longer be represented by Global Certificates and shall inform such Depositary of such determination and participants in such Depository elect to withdraw their beneficial interests in the Units from such Depository, following notification by the Depository of their right to do so; or

(iv) a Beneficial Owner requests to exchange such Beneficial Owner's interest in the Global Certificates for definitive Certificates in order to exercise or enforce such Beneficial Owner's rights under the Units represented by such Global Certificates;

then (x) definitive Certificates shall be prepared by the Company with respect to such Units and delivered to the Purchase Contract Agent and (y) upon surrender of the Global Certificates representing the Units by the Depositary, accompanied by registration instructions (other than in the case of clause (iv) above), the Company shall cause definitive Certificates to be delivered to Beneficial Owners in accordance with instructions provided by the Depositary. The Company and the Purchase Contract Agent shall not be liable for any delay in delivery of such instructions and may conclusively rely on and shall be authorized and protected in relying on, such instructions. Each definitive Certificate so delivered shall evidence Units of the same kind and tenor as the Global Certificate so surrendered in respect thereof.

Section 3.10. *Mutilated, Destroyed, Lost and Stolen Certificates.* If any mutilated Certificate is surrendered to the Purchase Contract Agent, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver in exchange therefor, a new Certificate, evidencing the same number of Corporate Units or Treasury Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

If there shall be delivered to the Company and the Purchase Contract Agent (i) evidence to their satisfaction of the destruction, loss or theft of any Certificate, and (ii) such security or indemnity as may be required by them to hold each of them and any agent of any of them harmless, then, in the absence of notice to the Company or the Purchase Contract Agent that such Certificate has been acquired by a protected purchaser, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver to the Holder, in lieu of any such destroyed, lost or stolen Certificate, a new Certificate, evidencing the same number of Corporate Units or Treasury Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

Notwithstanding the foregoing, the Company shall not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall not be

obligated to authenticate, execute on behalf of the Holder, and deliver to the Holder, a Certificate on or after the Business Day immediately preceding the earliest of any Early Settlement Date with respect to such lost or mutilated Certificate, any Cash Merger Early Settlement Date with respect to such lost or mutilated Certificate, the Purchase Contract Settlement Date or the Termination Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this Section and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall:

(i) if the Purchase Contract Settlement Date (including upon any Cash Settlement) or an Early Settlement Date or a Cash Merger Early Settlement Date with respect to such lost, stolen, destroyed or mutilated Certificate has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such Certificate; and

(ii) if a Termination Event, Cash Merger Early Settlement or an Early Settlement with respect to such lost or mutilated Certificate shall have occurred prior to the Purchase Contract Settlement Date or a Cash Settlement shall have occurred, transfer the Senior Notes, the Treasury Securities or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Certificate, in each case subject to the applicable conditions and in accordance with the applicable provisions of Section 3.15 and Article 5 hereof.

Upon the issuance of any new Certificate under this Section, the Company and the Purchase Contract Agent may require the payment by the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other fees and expenses (including, without limitation, the fees and expenses of the Purchase Contract Agent) connected therewith.

Every new Certificate issued pursuant to this Section in lieu of any destroyed, lost or stolen Certificate shall constitute an original additional contractual obligation of the Company and of the Holder in respect of the Units evidenced thereby, whether or not the destroyed, lost or stolen Certificate (and the Units evidenced thereby) shall be at any time enforceable by anyone, and shall be entitled to all the benefits and be subject to all the obligations of this Agreement equally and proportionately with any and all other Certificates delivered hereunder.

The provisions of this Section are exclusive and shall preclude, to the extent lawful, all other rights and remedies with respect to the replacement or payment of

mutilated, destroyed, lost or stolen Certificates.

Section 3.11. *Persons Deemed Owners.* Prior to due presentment of a Certificate for registration of transfer, the Company and the Purchase Contract Agent, and any agent of the Company or the Purchase Contract Agent, may treat the Person in whose name such Certificate is registered as the owner of the Units evidenced thereby for purposes of

(subject to any applicable record date) any payment or distribution with respect to the Applicable Ownership Interests in Senior Notes, or on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term), as applicable, payment of Contract Adjustment Payments and performance of the Purchase Contracts and for all other purposes whatsoever in connection with such Units, whether or not such payment, distribution, or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company nor the Purchase Contract Agent, nor any agent of the Company or the Purchase Contract Agent, shall be affected by notice to the contrary.

Notwithstanding the foregoing, with respect to any Global Certificate, nothing contained herein shall prevent the Company, the Purchase Contract Agent or any agent of the Company or the Purchase Contract Agent, from giving effect to any written certification, proxy or other authorization furnished by the Depositary (or its nominee), as a Holder, with respect to such Global Certificate, or impair, as between such Depositary and the related Beneficial Owner, the operation of customary practices governing the exercise of rights of the Depositary (or its nominee) as Holder of such Global Certificate. None of the Company, the Purchase Contract Agent or any agent of the Company or the Purchase Contract Agent will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Certificate or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Section 3.12. *Cancellation.* All Certificates surrendered for delivery of shares of Common Stock on or after the Purchase Contract Settlement Date or in connection with an Early Settlement or a Cash Merger Early Settlement or for delivery of the Senior Notes underlying the Applicable Ownership Interests in Senior Notes, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, after the occurrence of a Termination Event or pursuant to a Cash Settlement, an Early Settlement or a Cash Merger Early Settlement, a Collateral Substitution, or upon the registration of transfer or exchange of a Unit, shall, if surrendered to any Person other than the Purchase Contract Agent, be delivered to the Purchase Contract Agent along with appropriate written instructions regarding the cancellation thereof and, if not already cancelled, shall be promptly cancelled by it. The Company may at any time deliver to the Purchase Contract Agent for cancellation any Certificates previously authenticated, executed and delivered hereunder that the Company may have acquired in any manner whatsoever, and all Certificates so delivered shall, upon an Issuer Order, be promptly cancelled by the Purchase Contract Agent. No Certificates shall be authenticated, executed on behalf of the Holder and delivered in lieu of or in exchange for any Certificates cancelled as provided in this Section 3.12, except as expressly permitted by this Agreement. All cancelled Certificates held by the Purchase Contract Agent shall be disposed of in accordance with its customary practices.

If the Company or any Affiliate of the Company shall acquire any Certificate, such acquisition shall not operate as a cancellation of such Certificate unless and until such Certificate is delivered to the Purchase Contract Agent cancelled or for cancellation.

Section 3.13. *Creation of Treasury Units by Substitution of Treasury Securities* (a) Unless Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, and subject to the conditions set forth in this Agreement, a Holder of Corporate Units may, at any time from and after the date of this Agreement and prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, effect a Collateral Substitution and separate the Senior Notes underlying Applicable Ownership Interests in Senior Notes in respect of such Holder's Corporate Units by substituting for such Applicable Ownership Interests in Senior Notes, Treasury Securities in an aggregate principal amount at maturity equal to the aggregate principal amount of the Senior Notes underlying the Applicable Ownership Interests in Senior Notes; *provided* that Holders may make Collateral Substitutions only in integral multiples of 40 Corporate Units. To effect such substitution, the Holder must:

(1) Transfer to the Securities Intermediary, for credit to the Collateral Account, Treasury Securities or security entitlements with respect thereto having a Value equal to the aggregate principal amount of the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes for which such Collateral Substitution is made; and

(2) Transfer the related Corporate Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit C hereto, whereupon the Purchase Contract Agent shall promptly provide an instruction to such effect to the Collateral Agent, substantially in the form of Exhibit G hereto.

Upon confirmation that the Treasury Securities described in clause (1) above or security entitlements with respect thereto have been credited to the Collateral Account and receipt of the instruction to the Collateral Agent described in clause (2) above, the Collateral Agent shall release such Pledged Applicable Ownership Interests in Senior Notes from the Pledge and instruct the Securities Intermediary by a notice, substantially in the form of Exhibit H hereto, to Transfer the Senior Notes underlying such Pledged Applicable Ownership Interests in Senior Notes to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon credit to the Collateral Account of Treasury Securities or security entitlements with respect thereto delivered by a Holder of Corporate Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer the Senior Notes underlying the appropriate Pledged Applicable Ownership Interests in Senior Notes to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon receipt of the Senior Notes underlying such Pledged Applicable Ownership Interests in Senior Notes, the Purchase Contract Agent shall promptly:

(i) cancel the related Corporate Units;

(ii) Transfer the Senior Notes to the Holder; and

(iii) deliver Treasury Units in book-entry form, or if applicable, authenticate, execute on behalf of such Holder and deliver Treasury Units in the form of a Treasury Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Corporate Units.

Holders who elect to separate the Senior Notes by substituting Treasury Securities for Applicable Ownership Interest in Senior Notes shall be responsible for any fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent) in respect of the substitution, and neither the Company nor the Purchase Contract Agent shall be responsible for any such fees or expenses.

(b) If Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of the Corporate

Units, and subject to the conditions set forth in this Agreement, a Holder of Corporate Units may, at any time from and after the date of this Agreement and prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, substitute Treasury Securities for the Pledged Applicable Ownership Interests in the Treasury Portfolio included in such Corporate Units, but only in integral multiples of 25,000 Corporate Units. In such an event, the Holder shall Transfer Treasury Securities having an aggregate principal amount at maturity equal to equal to the aggregate Stated Amount of the Purchase Contracts constituting a part of the Corporate Units for which Collateral Substitution is being made to the Securities Intermediary, for credit to the Collateral Account, and the Purchase Contract Agent, Collateral Agent and Securities Intermediary shall effect a Collateral Substitution for the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio in the manner set forth in clause (a) above.

(c) In the event a Holder making a Collateral Substitution pursuant to this Section 3.13 fails to effect a book-entry transfer of the Corporate Units or fails to deliver Corporate Units Certificates to the Purchase Contract Agent after depositing Treasury Securities with the Securities Intermediary, any distributions on the Senior Notes underlying the Applicable Ownership Interests in Senior Notes, or with respect to the Applicable Ownership Interests in the Treasury Portfolio, in each case constituting a part of such Corporate Units, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Corporate Units are so transferred or the Corporate Units Certificate is so delivered, as the case may be, or such Holder provides evidence satisfactory to the Company and the Purchase Contract Agent

that such Corporate Units Certificate has been destroyed, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company.

(d) Except as described in Section 5.02 or in this Section 3.13 or in connection with a Cash Settlement, an Early Settlement, a Cash Merger Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Corporate Unit remains in effect, such Corporate Units shall not be separable into its constituent parts, and the rights and obligations of the Holder in respect of the Applicable Ownership Interests in Senior Notes or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, and the Purchase Contract comprising such Corporate Units may be acquired, and may be transferred and exchanged, only as a Corporate Unit.

Section 3.14. *Recreation of Corporate Units.* (a) Unless Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, and subject to the conditions set forth in this Agreement, a Holder of Treasury Units may recreate Corporate Units at any time from and after the date of this Agreement and prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date; *provided* that Holders of Treasury Units may only recreate Corporate Units in integral multiples of 40 Treasury Units. To recreate Corporate Units, the Holder must:

(1) Transfer to the Securities Intermediary for credit to the Collateral Account Senior Notes or security entitlements with respect thereto having an aggregate principal amount equal to the Value of the Pledged Treasury Securities to be released; and

(2) Transfer the related Treasury Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit C hereto, whereupon the Purchase Contract Agent shall promptly provide an instruction to such effect to the Collateral Agent, substantially in the form of Exhibit I hereto.

Upon confirmation that the Senior Notes described in clause (1) above or security entitlements with respect thereto has been credited to the Collateral Account and receipt of the instruction from the Purchase Contract Agent described in clause (2) above, the Collateral Agent shall release such Pledged Treasury Securities from the Pledge and shall instruct the Securities Intermediary by a notice, substantially in the form of Exhibit J hereto, to Transfer such Pledged Treasury Securities to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon credit to the Collateral Account of Senior Notes or security entitlements with respect thereto delivered by a Holder of Treasury Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer the Pledged Treasury Securities to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon receipt of such Treasury Securities, the Purchase Contract Agent shall promptly:

(i) cancel the related Treasury Units;

(ii) Transfer the Treasury Securities to the Holder; and

(iii) deliver Corporate Units in book-entry form or, if applicable, authenticate, execute on behalf of such Holder and deliver Corporate Units in the form of a Corporate Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Treasury Units.

Holders who elect to recreate Corporate Units shall be responsible for any fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent), in respect of the recreation, and neither the Company nor the Purchase Contract Agent shall be responsible for any such fees or expenses.

(b) If Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of the Corporate Units and subject to the conditions set forth in this Agreement, a Holder of Treasury Units may at any time from and after the date of this Agreement and prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date substitute the Pledged Applicable Ownership Interests in the Treasury Portfolio for Treasury Securities included in such Treasury Units, but only in multiples of 25,000 Treasury Units. In such an event, the Holder shall Transfer Applicable Ownership Interests in the Treasury Portfolio having a Value equal to the aggregate Value of the Treasury Securities for which substitution is being made to the Securities Intermediary, for credit to the Collateral Account, and the Purchase Contract Agent, Collateral Agent and Securities Intermediary shall effect a Collateral Substitution and release the Pledged Applicable Ownership Interests in the Treasury Portfolio from the Pledge in the manner set forth in clause (a) above.

(c) Except as provided in Section 5.02 or in this Section 3.14 or in connection with a Cash Settlement, an Early Settlement, a Cash Merger Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Treasury Unit remains in effect, such Treasury Unit shall not be separable into its constituent parts and the rights and obligations of the Holder of such Treasury Unit in respect of the interest in the Treasury Security and the Purchase Contract comprising such Treasury Unit may be acquired, and may be transferred and exchanged, only as a Treasury Unit.

Section 3.15. *Transfer of Collateral Upon Occurrence of Termination Event.* (a) Upon receipt by the Collateral Agent of written notice pursuant to Section 5.06 hereof from the Company or the Purchase Contract Agent that a Termination Event has occurred,

the Collateral Agent shall release all Collateral from the Pledge and shall promptly instruct the Securities Intermediary to Transfer:

(i) any Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes or security entitlements with respect thereto or Pledged Applicable Ownership Interests in the Treasury Portfolio;

(ii) any Pledged Treasury Securities;

(iii) any payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 hereof; and

(iv) any Proceeds and all other payments the Collateral Agent receives in respect of the foregoing,

to the Purchase Contract Agent for the benefit of the Holders for distribution to such Holders, in accordance with their respective interests, free and clear of the Pledge created hereby; *provided*, *however*, if any Holder or Beneficial Owner shall be entitled to receive Senior Notes in an aggregate principal amount of less than $1,000, or greater than $1,000 but not in an integral multiple of $1,000, the Purchase Contract Agent shall request, on behalf of such Holder or Beneficial Owner, pursuant to Section 2.03 of the Supplemental Indenture that the Company issue Senior Notes in denominations of $25, or integral multiples thereof, in exchange for Senior Notes in denominations of $1,000 or integral multiples thereof; and *provided further*, if any Holder shall be entitled to receive less than $1,000 with respect to its Pledged Applicable Ownership Interests in the Treasury Portfolio or its Pledged Treasury Securities, the Purchase Contract Agent shall dispose of such Pledged Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities for cash and deliver to such Holder cash in lieu of delivering the Pledged Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be.

(b) Notwithstanding anything to the contrary in clause (a) of this Section 3.15, if such Termination Event shall result from the Company's becoming a debtor under the Bankruptcy Code, and if the Collateral Agent shall for any reason fail promptly to effectuate the release and Transfer of all Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, Pledged Applicable Ownership Interests in the Treasury Portfolio, Pledged Treasury Securities and payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, as the case may be, as provided by this Section 3.15, the Purchase Contract Agent shall use its best efforts to obtain an opinion of a nationally recognized law firm to the effect that, notwithstanding the Company's being the debtor in such a bankruptcy case, the Collateral Agent will not be prohibited from releasing or Transferring the Collateral as provided in this Section 3.15, and shall deliver or cause to be delivered such opinion to the Collateral Agent within ten days after the occurrence of such Termination Event, and if (A) the Purchase Contract

Agent shall be unable to obtain such opinion within ten days after the occurrence of such Termination Event or (B) the Collateral Agent shall continue, after delivery of such opinion, to refuse to effectuate the release and Transfer of all Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, Pledged Applicable Ownership Interests in the Treasury Portfolio, Pledged Treasury Securities and the payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 hereof and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, as the case may be, as provided in this Section 3.15, then the Purchase Contract Agent shall within fifteen days after the occurrence of such Termination Event commence an action or proceeding in the court having jurisdiction of the Company's case under the Bankruptcy Code seeking an order requiring the Collateral Agent to effectuate the release and transfer of all Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, Pledged Applicable Ownership Interest in the Treasury Portfolio, Pledged Treasury Securities and the payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 hereof and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, or as the case may be, as provided by this Section 3.15.

(c) Upon the occurrence of a Termination Event and the Transfer to the Purchase Contract Agent of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio or the Pledged Treasury Securities, as the case may be, pursuant to Section 3.15, the Purchase Contract Agent shall request transfer instructions with respect to such Senior Notes, Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be, from each Holder by written request, substantially in the form of Exhibit D hereto, mailed to such Holder at its address as it appears in the Security Register.

(d) Upon book-entry transfer of the Corporate Units or the Treasury Units or delivery of a Corporate Units Certificate or Treasury Units Certificate to the Purchase Contract Agent with such transfer instructions, the Purchase Contract Agent shall transfer the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, the Pledged Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be, underlying such Corporate Units or Treasury Units, as the case may be, to such Holder by book-entry transfer, or other appropriate procedures, in accordance with such instructions and, in the case of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, in accordance with the terms of the Supplemental Indenture. In the event a Holder of Corporate Units or Treasury Units fails to effect such transfer or delivery, the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, the Pledged Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be, underlying such Corporate Units of Treasury Units, as the case may be, and any distributions thereon, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until the earlier to occur of:

(i) the transfer of such Corporate Units or Treasury Units or surrender of the Corporate Units Certificate or Treasury Units Certificate or the receipt by the Company and the Purchase Contract Agent from such Holder of satisfactory evidence that such Corporate Units Certificate or Treasury Units Certificate has been destroyed, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company; and

(ii) the expiration of the time period specified by the applicable law governing abandoned property in the state in which the Purchase Contract Agent holds such property.

Section 3.16. *No Consent to Assumption.* Each Holder of a Unit, by acceptance thereof, shall be deemed expressly to have withheld any consent to the assumption under Section 365 of the Bankruptcy Code or otherwise, of the Purchase Contract by the Company or its trustee, receiver, liquidator or a person or entity performing similar functions in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar state or Federal law providing for reorganization or liquidation.

Section 3.17. *Substitutions.* Whenever a Holder has the right to substitute Treasury Securities, Senior Notes underlying Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as defined in clause (i) of the definition of such term), as the case may be, or security entitlements for any of them for financial assets held in the Collateral Account, such substitution shall not constitute a novation of the security interest created hereby.

ARTICLE 4
THE SENIOR NOTES

Section 4.01. *Interest Payments; Rights to Interest Payments Preserved.* (a) The Collateral Agent (if the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes are in the name of the Collateral Agent) shall transfer all income and distributions received by it on account of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, the Pledged Applicable Ownership Interests in the Treasury Portfolio or Permitted Investments from time to time held in the Collateral Account (ABA No. 021000018, Global Plus A/C No. 128037, Re: Genworth Financial, Inc. Collateral Account) to the Purchase Contract Agent for distribution to

the applicable Holders as provided in this Agreement and the Purchase Contracts.

(b) Any payment on any Senior Note underlying Applicable Ownership Interests in Senior Notes or any distribution on any Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term), as the case may be, which is paid on any Payment Date shall, subject to receipt thereof by the Purchase Contract Agent from the Company or from the Collateral Agent as provided in Section 4.01(a) above, be paid to the Person in whose name the Corporate Units Certificate (or one or more Predecessor Corporate Units Certificates) of which such Applicable Ownership

Interest in Senior Notes or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, forms a part is registered at the close of business on the Record Date for such Payment Date.

(c) Each Corporate Units Certificate evidencing Applicable Ownership Interests in Senior Notes or Applicable Ownership Interests in the Treasury Portfolio delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of any other Corporate Units Certificate shall carry the right to accrued and unpaid interest or distributions, and to accrued interest or distributions, which were carried by Applicable Ownership Interests in Senior Notes or Applicable Ownership Interests in the Treasury Portfolio underlying such other Corporate Units Certificate.

(d) In the case of any Corporate Unit with respect to which (1) Cash Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.02(a) hereof, (2) Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.07 hereof, (3) Cash Merger Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.04(b)(ii) hereof (4) a Collateral Substitution is properly effected pursuant to Section 3.13, in each case on a date that is after any Record Date and prior to or on the next succeeding Payment Date, interest in respect of the Senior Notes underlying Applicable Ownership Interests in Senior Notes or distributions on Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Corporate Unit otherwise payable on such Payment Date shall be payable on such Payment Date notwithstanding such Cash Settlement, Early Settlement, Cash Merger Early Settlement or Collateral Substitution, and such payment or distributions shall, subject to receipt thereof by the Purchase Contract Agent, be payable to the Person in whose name the Corporate Units Certificate (or one or more Predecessor Corporate Units Certificates) was registered at the close of business on the Record Date.

(e) Except as otherwise expressly provided in Section 4.01(d) hereof, in the case of any Corporate Unit with respect to which Cash Settlement, Early Settlement or Cash Merger Early Settlement of the component Purchase Contract is properly effected, or with respect to which a Collateral Substitution has been effected, payments attributable to the Senior Notes underlying Applicable Ownership Interests in Senior Notes or distributions on Applicable Ownership Interests in the Treasury Portfolio, as the case may be, that would otherwise be payable or made after the Purchase Contract Settlement Date, Early Settlement Date, Cash Merger Early Settlement Date or the date of the Collateral Substitution, as the case may be, shall not be payable hereunder to the Holder of such Corporate Units; *provided*, *however*, that to the extent that such Holder continues to hold Separate Senior Notes or Applicable Ownership Interests in the Treasury Portfolio that formerly comprised a part of such Holder's Corporate Units, such Holder shall be entitled to receive interest on such Separate Senior Notes or distributions on such Applicable Ownership Interests in the Treasury Portfolio.

Section 4.02. *Payments Prior to or on Purchase Contract Settlement Date*. (a) Subject to the provisions of Section 5.02(a), Section 5.04(b)(ii) and Section 5.07, and

except as provided in Section 4.02(b) below, if no Termination Event shall have occurred, all payments received by the Securities Intermediary in respect of (1) the principal amount of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, (2) the Pledged Applicable Ownership Interests in the Treasury Portfolio and (3) the Pledged Treasury Securities, shall be credited to the Collateral Account, to be invested in Permitted Investments until the Purchase Contract Settlement Date, and transferred to the Company on the Purchase Contract Settlement Date as provided in Section 5.02 hereof. Any balance remaining in the Collateral Account shall be released from the Pledge and transferred to the Purchase Contract Agent for the benefit of the applicable Holders for distribution to such Holders in accordance with their respective interests, free and clear of the Pledge created hereby. The Company shall instruct the Collateral Agent in writing as to the specific Permitted Investments in which any payments made under this Section 4.02 shall be invested, *provided*, *however*, that if the Company fails to deliver such instructions by 10:30 a.m. (New York City time) on the day such payments are received by the Securities Intermediary, the Collateral Agent shall instruct the Securities Intermediary to invest such payments in the Permitted Investments described in clause (6) of the definition of Permitted Investments. In no event shall the Collateral Agent be liable for the selection of Permitted Investments or for investment losses incurred thereon. The Collateral Agent shall have no liability in respect of losses incurred as a result of the failure of the Company to provide timely written investment direction.

(b) All payments received by the Securities Intermediary in respect of (1) the Senior Notes, (2) the Applicable Ownership Interests in the Treasury Portfolio and (3) the Treasury Securities or security entitlements with respect thereto, that, in each case, have been released from the Pledge pursuant hereto shall be transferred to the Purchase Contract Agent for the benefit of the applicable Holders for distribution to such Holders in accordance with their respective interests.

Section 4.03. *Notice and Voting*. (a) Subject to Section 4.03(b) hereof, the Purchase Contract Agent may exercise, or refrain from exercising, any and all voting and other consensual rights pertaining to the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes or any part thereof for any purpose not inconsistent with the terms of this Agreement; *provided* that the Purchase Contract Agent shall not exercise or shall not refrain from exercising such right, as the case may be, if, in the judgment of the Purchase Contract Agent, such action would impair or otherwise have a material adverse effect on the value of all or any of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes; and *provided further* that the Purchase Contract Agent shall give the Company and the Collateral Agent at least five Business Days' prior written notice of the manner in which it intends to exercise, or its reasons for refraining from exercising, any such right. Upon receipt of any notices and other communications in respect of any Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, including either notice of any meeting at which holders of the Senior Notes are entitled to vote or the solicitation of consents, waivers or proxies of holders of the Senior Notes, the Collateral Agent shall use reasonable efforts to send promptly to the Purchase Contract Agent such notice or communication, and as soon as

reasonably practicable after receipt of a written request therefor from the Purchase Contract Agent, to execute and deliver to the Purchase Contract Agent such proxies and other instruments in respect of such Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes (in form and substance satisfactory to the Collateral Agent) as are prepared by the Company and delivered to the Purchase Contract Agent with respect to the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes.

(b) Upon receipt of notice of any meeting at which holders of Senior Notes are entitled to vote or upon any solicitation of consents, waivers or proxies of holders of Senior Notes, the Purchase Contract Agent shall, as soon as practicable thereafter, mail, first class, postage pre-paid, to the Holders of Corporate Units a notice:

(i) containing such information as is contained in the notice or solicitation;

(ii) stating that each Holder on the record date set by the Purchase Contract Agent therefor (which, to the extent possible, shall be the same date as the record date set by the Company for determining the holders of Senior Notes entitled to vote) shall be entitled to instruct the Purchase Contract Agent as to the exercise

of the voting rights pertaining to the Senior Notes underlying the Applicable Ownership Interests in Senior Notes that are a component of their Corporate Units; and

(iii) stating the manner in which such instructions may be given.

Upon the written request of the Holders of Corporate Units on such record date received by the Purchase Contract Agent at least six days prior to such meeting, the Purchase Contract Agent shall endeavor insofar as practicable to vote or cause to be voted, in accordance with the instructions set forth in such requests, the maximum aggregate principal amount of Senior Notes (rounded down to the nearest integral multiple of $1,000) as to which any particular voting instructions are received. In the absence of specific instructions from the Holder of Corporate Units, the Purchase Contract Agent shall abstain from voting the Senior Notes underlying Applicable Ownership Interests in Senior Notes that are a component of such Corporate Units. The Company hereby agrees, if applicable, to solicit Holders of Corporate Units to timely instruct the Purchase Contract Agent as to the exercise of such voting rights in order to enable the Purchase Contract Agent to vote such Senior Notes.

(c) The Holders of Corporate Units and the Holders of Treasury Units shall have no voting or other rights in respect of Common Stock.

Section 4.04. *Special Event Redemption.*

(a) If the Company elects to redeem the Senior Notes following the occurrence of a Special Event as permitted by the Indenture, it shall notify the Collateral Agent in writing that a Special Event has occurred and that it intends to redeem the Senior Notes on the Special Event Redemption Date. Upon the occurrence of such Special Event Redemption while Senior Notes are still credited to the Collateral Account, the Collateral Agent shall, and is hereby authorized to, instruct the Securities Intermediary to present the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes for payment as may be required by their respective terms and to direct the Indenture Trustee to remit the Redemption Price to the Securities Intermediary for credit to the Collateral Account, on or prior to 12:30 p.m., New York City time, on such Special Event Redemption Date, by federal funds check or wire transfer of immediately available funds. Upon receipt of such funds by the Securities Intermediary and the credit thereof to the Collateral Account, the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes shall be released from the Collateral Account and promptly transferred to the Company. Upon the crediting of such funds to the Collateral Account, the Collateral Agent, at the written direction of the Company, shall instruct the Securities Intermediary to (i) apply an amount equal to the Redemption Amount of such funds to purchase the Treasury Portfolio from the Quotation Agent, (ii) credit to the Collateral Account the Applicable Ownership Interests in the Treasury Portfolio and (iii) promptly remit the remaining portion of such funds to the Purchase Contract Agent for payment to the Holders of Corporate Units, in accordance with their respective interests.

(b) Upon the occurrence of a Special Event Redemption, (i) the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) will be substituted as Collateral for the Pledged Applicable Ownership Interests in Senior Notes and will be held by the Collateral Agent in accordance with the terms hereof to secure the Obligation of each Holder of Corporate Units, (ii) the Holders of Corporate Units and the Collateral Agent shall have such rights and obligations, and the Collateral Agent shall have such security interest, with respect to such Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) as the Holders of Corporate Units and the Collateral Agent had in respect of the Pledged Applicable Ownership Interests in Senior Notes, subject to the Pledge thereof, and (iii) any reference in this Agreement to Applicable Ownership Interests in Senior Notes shall be deemed to be a reference to such Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term). The Company may cause to be made in any Corporate Units Certificates thereafter to be issued such change in phraseology and form (but not in substance) as may be appropriate to reflect the substitution of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) for Applicable Ownership Interests in Senior Notes as Collateral.

Section 4.05. *Payments to Purchase Contract Agent*. The Securities Intermediary shall use commercially reasonable efforts to deliver any payments required to be made by it to the Purchase Contract Agent hereunder to the account designated by the Purchase Contract Agent for such purpose not later than 12:00 p.m. (New York City time) on the

Business Day such payment is received by the Securities Intermediary; *provided*, *however*, that if such payment is received on a day that is not a Business Day or after 11:00 a.m. (New York City time) on a Business Day, then the Securities Intermediary shall use commercially reasonable efforts to deliver such payment to the Purchase Contract Agent no later than 10:30 a.m. (New York City time) on the next succeeding Business Day.

Section 4.06. *Payments Held in Trust*. If the Purchase Contract Agent or any Holder shall receive any payments on account of financial assets credited to the Collateral Account (other than interest on the Senior Notes or distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition thereof)) and not released therefrom in accordance with this Agreement, the Purchase Contract Agent or such Holder shall hold such payments as trustee of an express trust for the benefit of the Company and, upon receipt of an Officers' Certificate of the Company so directing, promptly deliver such payments to the Securities Intermediary for credit to the Collateral Account or to the Company for application to the Obligations of the applicable Holder or Holders, and the Purchase Contract Agent and Holders shall acquire no right, title or interest in any such payments of principal amounts so received. The Purchase Contract Agent shall have no liability under this Section 4.06 unless and until it has been notified in writing that such payment was delivered to it erroneously and shall have no liability for any action taken, suffered or omitted to be taken prior to its receipt of such notice.

ARTICLE 5
THE PURCHASE CONTRACTS

Section 5.01. *Purchase of Shares of Common Stock*. (a) Each Purchase Contract shall obligate the Holder of the related Unit to purchase, and the Company to sell, on the Purchase Contract Settlement Date at a price equal to the Stated Amount (the "**Purchase Price**"), a number of newly issued shares of Common Stock (subject to Section 5.08) equal to the Settlement Rate unless an Early Settlement, a Cash Merger Early Settlement or a Termination Event with respect to the Units of which such Purchase Contract is a part shall have occurred. The "**Settlement Rate**" is equal to:

(i) If the Applicable Market Value is greater than or equal to $23.5950 (the "**Threshold Appreciation Price**"), 1.0595 shares of Common Stock per Purchase Contract (the "**Minimum Settlement Rate**");

(ii) if the Applicable Market Value is less than the Threshold Appreciation Price but greater than $19.5000 (the "**Reference Price**"), the number of shares of Common Stock per Purchase Contract having a value (based on the Applicable Market Value) equal to the Stated Amount;

(iii) if the Applicable Market Value is less than or equal to the Reference Price, 1.2821 shares of Common Stock per Purchase Contract (the "**Maximum Settlement Rate**");

in each case subject to adjustment as provided in Section 5.04 (and in each case rounded upward or downward to the nearest 1/10,000th of a share).

The "**Applicable Market Value**" means the average of the Closing Price per share of Common Stock on each of the 20 consecutive Trading Days ending on the third Trading Day immediately preceding the Purchase Contract Settlement Date, subject to adjustment as set forth under Section 5.04 hereof.

The "**Closing Price**" per share of Common Stock on any date of determination means:

(i) the closing sale price as of the close of the principal trading session (or, if no closing price is reported, the last reported sale price) per share on the New York Stock Exchange, Inc. (the "**NYSE**") on such date; or

(ii) if the Common Stock is not listed for trading on the NYSE on any such date, the closing sale price (or, if no closing price is reported, the last reported sale price) per share as reported in the composite transactions for the principal United States securities exchange on which the Common Stock is so listed; or

(iii) if the Common Stock is not so listed on a United States national or regional securities exchange, the closing sale price (or, if no closing price is reported, the last reported sale price) per share as reported by The Nasdaq National Market; or

(iv) if the Common Stock is not so reported by the Nasdaq National Market, the last quoted bid price for the Common Stock in the over-the-counter market as reported by the National Quotation Bureau or similar organization; or

(v) if the bid price referred to in clause (iv) above is not available, the average of the mid-point of the last bid and ask prices of the Common Stock on such date from at least three nationally recognized independent investment banking firms retained by the Company for purposes of determining the Closing Price.

A "**Trading Day**" means a day on which the Common Stock (i) is not suspended from trading on any national or regional securities exchange or association or over-the-counter market at the close of business and (ii) has traded at least once on the national or regional securities exchange or association or over-the-counter market that is the primary market for the trading of the Common Stock.

(b) Each Holder of a Corporate Unit or a Treasury Unit, by its acceptance of such Unit:

(i) irrevocably authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contract on its behalf and in its name as its attorney-

in-fact (including, without limitation, the execution of Certificates on behalf of such Holder);

(ii) agrees to be bound by the terms and provisions of such Unit, including but not limited to the terms and provisions of the Purchase Contract;

(iii) covenants and agrees to perform its obligations under this Agreement and such Purchase Contract for so long as such Holder remains a Holder of a Corporate Unit or a Treasury Unit;

(iv) consents to the provisions hereof;

(v) irrevocably authorizes the Purchase Contract Agent to enter into and perform this Agreement on its behalf and in its name as its attorney-in-fact;

(vi) consents to, and agrees to be bound by, the Pledge of such Holder's right, title and interest in and to the Collateral, including the Applicable Ownership Interests in Senior Notes and the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) or the Treasury Securities pursuant to this Agreement, and the delivery of the Senior Notes underlying such Applicable Ownership Interests in Senior Notes by the Purchase Contract Agent to the Collateral Agent; and

(vii) for United States federal, state and local income and franchise tax purposes, agrees to (A) treat its acquisition of the Corporate Units as an acquisition of the Applicable Ownership Interest in Senior Notes and Purchase Contract constituting the Corporate Units, (B) treat the Applicable Ownership Interest in Senior Notes as indebtedness of the Company and (C) treat itself as the owner of the applicable interests in the Collateral, including the Senior Notes underlying the Applicable Ownership Interests in Senior Notes, the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) or the Treasury Securities, as applicable;

provided that upon a Termination Event, the rights of the Holder of such Units under the Purchase Contract may be enforced without regard to any other rights or obligations.

(c) Each Holder of a Corporate Unit or a Treasury Unit, by its acceptance thereof, further covenants and agrees that to the extent and in the manner provided in Section 5.02 hereof, but subject to the terms thereof, on the Purchase Contract Settlement Date, Proceeds of the Pledged Applicable Ownership Interests in Senior Notes, the Pledged Applicable Ownership Interests in the Treasury Portfolio or the Pledged Treasury Securities, as applicable, equal to the Purchase Price shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under such Purchase Contract and such Holder shall acquire no right, title or interest in such Proceeds.

(d) Upon registration of transfer of a Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee) by the terms of this Agreement and the Purchase Contracts underlying such Certificate and the transferor shall be released from the obligations under this Agreement and the Purchase Contracts underlying the Certificate so transferred. The Company covenants and agrees, and each Holder of a Certificate, by its acceptance thereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

Section 5.02. *Cash Settlement; Remarketing; Payment of Purchase Price.*

(a) *Cash Settlement.* (i) Unless (1) a Termination Event has occurred, (2) a Holder effects an Early Settlement or a Cash Merger Early Settlement of the underlying Purchase Contract or (3) a Special Event Redemption has occurred prior to the seventh Business Day immediately preceding the Purchase Contract Settlement Date, each Holder of Corporate Units shall have the right to satisfy such Holder's Obligations on the Purchase Contract Settlement Date in cash. Each Holder of Corporate Units who intends to pay in cash to satisfy such Holder's Obligations under the Purchase Contract on the Purchase Contract Settlement Date shall notify the Purchase Contract Agent by use of a notice in substantially the form of Exhibit E hereto of his intention to pay in cash (a "**Cash Settlement**") the Purchase Price for the Common Stock to be purchased pursuant to the related Purchase Contract. Such notice shall be given prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date. Corporate Units Holders may only effect such a Cash Settlement pursuant to this Section 5.02(a) in integral multiples of 40 Corporate Units.

(ii) A Holder of a Corporate Unit who has so notified the Purchase Contract Agent of his intention to effect a Cash Settlement in accordance with Section 5.02(a)(i) above shall pay the Purchase Price to the Securities Intermediary for deposit in the Collateral Account prior to 5:00 p.m. (New York City time) on the sixth Business Day immediately preceding the Purchase Contract Settlement Date, in lawful money of the United States by certified or cashiers check or wire transfer

in immediately available funds payable to or upon the order of the Securities Intermediary.

(iii) If a Holder of a Corporate Unit fails to notify the Purchase Contract Agent of its intention to make a Cash Settlement in accordance with Section 5.02(a)(i), or does notify the Purchase Contract Agent as provided in Section 5.02(a)(i) of its intention to pay the Purchase Price in cash, but fails to make such payment as required by Section 5.02(a)(ii), such Holder shall be deemed to have consented to the disposition of the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes pursuant to each Remarketing as described in Section 5.02(b) below.

(iv) Promptly after 5:00 p.m. (New York City time) on the sixth Business Day preceding the Purchase Contract Settlement Date, the Purchase

Contract Agent, based on notices received by the Purchase Contract Agent pursuant to Section 5.02(a)(i) hereof and notice from the Securities Intermediary regarding cash received by it prior to such time, shall notify the Collateral Agent of the aggregate number of Senior Notes to be remarketed in each Remarketing in a notice substantially in the form of Exhibit K hereto.

(v) Upon (1) receipt by the Collateral Agent of a notice from the Purchase Contract Agent promptly after the receipt by the Purchase Contract Agent of a notice from a Holder of Corporate Units that such Holder has elected, in accordance with Section 5.02(a)(i) to effect a Cash Settlement and (2) the payment by such Holder of the Purchase Price in accordance with Section 5.02(a)(ii) above then the Collateral Agent shall:

(A) instruct the Securities Intermediary promptly to invest any such Cash in Permitted Investments consistent with the instructions of the Company as provided for below in this Section 5.02(a)(v);

(B) release from the Pledge the Senior Notes underlying the Applicable Ownership Interest in Senior Notes related to the Corporate Units as to which such Holder has effected a Cash Settlement; and

(C) instruct the Securities Intermediary to Transfer all such Senior Notes to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby, whereupon the Purchase Contract Agent shall Transfer such Senior Notes in accordance with written instructions provided by the Holder thereof or, if no such instructions are given to the Purchase Contract Agent by the Holder, the Purchase Contract Agent shall hold such Senior Notes, and any interest payment thereon, in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder until the expiration of the time period specified in the relevant abandoned property laws of the state where such Senior Notes and interest payments thereon, if any, are held.

The Company shall instruct the Collateral Agent in writing as to the type of Permitted Investments in which any such Cash shall be invested;*provided*, *however*, that if the Company fails to deliver such written instructions by 10:30 a.m. (New York City time) on the day such Cash is received by the Collateral Agent or to be reinvested by the Securities Intermediary, the Collateral Agent shall instruct the Securities Intermediary to invest such Cash in the Permitted Investments described in clause (6) of the definition of Permitted Investments. In no event shall the Collateral Agent or Securities Intermediary be liable for the selection of Permitted Investments or for investment losses incurred thereon. The Collateral Agent and Securities Intermediary shall have no liability in respect of losses incurred as a result of the failure of the Company to provide timely written investment direction.

Upon maturity of the Permitted Investments on the Purchase Contract Settlement Date, the Collateral Agent shall, and is hereby authorized to, (A) instruct the Securities Intermediary to remit to the Company on the Purchase Contract Settlement Date such portion of the proceeds of such Permitted Investments as is equal to the aggregate Purchase Price under all Purchase Contracts in respect of which Cash Settlement has been affected as provided in this Section 5.02 to the Company on the Purchase Contract Settlement Date, and (B) release any amounts in excess of such amount earned from such Permitted Investments to the Purchase Contract Agent for distribution to the Holders who have effected Cash Settlement pro-rata in proportion to the amount paid by such Holders under Section 5.02(a)(ii) above.

(b) *Remarketing.* (i) Unless a Special Event Redemption or a Termination Event has occurred prior to the Initial Remarketing Date, in order to dispose of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes of any Holders of Corporate Units who have not notified the Purchase Contract Agent of their intention to effect a Cash Settlement as provided in Section 5.02(a)(i) above, or who have so notified the Purchase Contract Agent but failed to make such payment as required by Section 5.02(a)(ii) above, the Company shall engage the Remarketing Agent pursuant to the Remarketing Agreement to sell such Senior Notes. The Purchase Contract Agent, based on the notices specified pursuant to Section 5.02(a)(iv), shall notify the Remarketing Agent, promptly after 5:00 p.m. (New York City time) on the sixth Business Day immediately preceding the Purchase Contract Settlement Date, of the aggregate principal amount of Senior Notes attributable to the Pledged Applicable Ownership Interests in Senior Notes that are to be remarketed. Concurrently, the Custodial Agent, based on the notices specified in clause (ii) below of this Section 5.02(b), will present for Remarketing the Separate Senior Notes to the Remarketing Agent.

(ii) Prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, but no earlier than the Payment Date immediately preceding such date, holders of Separate Senior Notes may elect to have their Separate Senior Notes remarketed in all Remarketings under the Remarketing Agreement by delivering their Separate Senior Notes, along with a notice of such election, substantially in the form of Exhibit L attached hereto, to the Custodial Agent. After such time, such election shall become an irrevocable election to have such Separate Senior Notes remarketed in all Remarketings. The Custodial Agent shall hold the Separate Senior Notes in an account separate from the Collateral Account in which the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes shall be held. Holders of Separate Senior Notes electing to have their Separate Senior Notes remarketed will also have the right to withdraw that election by written notice to the Custodial Agent, substantially in the form of Exhibit M hereto, on or prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, and following such notice the Custodial Agent shall return such Separate Senior notes to such holder.

(iii) Upon receipt of notice from the Purchase Contract Agent as set forth in Section 5.02(b)(i) above and receipt of the Separate Senior Notes (if any) from the Custodial Agent, the Remarketing Agent shall, on the Initial Remarketing Date, use reasonable efforts to remarket such Senior Notes and such Separate Senior Notes at a price (the "**Remarketing Price**") based on the Reset Rate equal to 100% of the aggregate principal amount of such Senior Notes and such Separate Senior Notes being remarketed, as provided in the Remarketing Agreement, for settlement on the Purchase Contract Settlement Date. If, in spite of using its reasonable efforts, the Remarketing Agent cannot remarket such Senior Notes and such Separate Senior Notes at the Remarketing Price (other than to the Company) for any reason, or the remarketing has not occurred because a condition precedent to the remarketing has not been fulfilled (in each case, a "**Failed Remarketing**") on the Initial Remarketing Date, the Remarketing Agent shall, on the Second Remarketing Date, use its reasonable efforts to remarket such Senior Notes and such Separate Senior Notes at the Remarketing Price for settlement on the Purchase Contract Settlement Date. If, in spite of the Remarketing Agent's reasonable efforts, a Failed Remarketing shall have occurred on the Second Remarketing Date, the Remarketing Agent shall, on the Final Remarketing Date, use reasonable efforts to remarket such Senior Notes and such Separate Senior Notes at the Remarketing Price for settlement on the Purchase Contract Settlement Date.

(iv) If the Remarketing Agent is able to remarket such Senior Notes and such Separate Senior Notes (if any) in any Remarketing (to parties other than the Company) in accordance with the Remarketing Agreement (a "**Successful Remarketing**"), the Collateral Agent shall:

(A) on the Purchase Contract Settlement Date, instruct the Securities Intermediary to Transfer the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes to the Remarketing Agent upon confirmation of deposit by the Remarketing Agent of the Proceeds of such Remarketing attributable to such Senior Notes in the Collateral Account; and

(B) on the Purchase Contract Settlement Date, in consultation with the Purchase Contract Agent, instruct the Securities Intermediary to remit a portion of such Proceeds equal to the aggregate principal amount of such Senior Notes to satisfy in full the Obligations of Holders of Corporate Units to pay the Purchase Price for the shares of Common Stock under the related Purchase Contracts, less the amount of any accrued and unpaid Contract Adjustment Payments payable to such Holders, and to remit the balance of such Proceeds, if any, to the Purchase Contract Agent for distribution to Holders.

On the Purchase Contract Settlement Date, the Company shall pay the Remarketing Fee to the Remarketing Agent in accordance with the Remarketing Agreement. With

respect to the remarketed Separate Senior Notes, upon a Successful Remarketing, any proceeds of the Successful Remarketing attributable to the Separate Senior Notes will be remitted to the Custodial Agent for payment on the Purchase Contract Settlement Date to the holders of Separate Senior Notes who submitted such Separate Senior Notes for remarketing pursuant hereto.

(v) Following a Failed Remarketing on the Final Remarketing Date (a '**Failed Final Remarketing**"), as of the Purchase Contract Settlement Date, each Holder of any Pledged Applicable Ownership Interests in Senior Notes, unless such Holder has delivered the Purchase Price to the Securities Intermediary for deposit in the Collateral Account prior to 5:00 p.m. (New York City time) on the second Business Day immediately preceding the Purchase Contract Settlement Date in lawful money of the United States by certified or cashiers check or wire transfer in immediately available funds payable to or upon the order of the Securities Intermediary, shall be deemed to have exercised such Holder's Put Right with respect to the Senior Notes underlying such Pledged Applicable Ownership Interests in Senior Notes and to have elected to have a portion of the Proceeds of the Put Right set-off against such Holder's obligation to pay the aggregate Purchase Price for the shares of Common Stock to be issued under the related Purchase Contracts in full satisfaction of such Holders' obligations under such Purchase Contracts. Following such set-off, each such Holder's obligations to pay the Purchase Price for the shares of Common Stock will be deemed to be satisfied in full, and the Collateral Agent shall cause the Securities Intermediary to release the Senior Notes underlying such Pledged Applicable Interests in Senior Notes from the Collateral Account and shall promptly transfer such Senior Notes to the Company. Thereafter, the Collateral Agent shall promptly remit the remaining portion of the Proceeds of the Holder's exercise of the Put Right in excess of the aggregate Purchase Price for the shares of Common Stock to be issued under such Purchase Contracts to the Purchase Contract Agent for payment to the Holder of the Corporate Units to which such Applicable Ownership Interests in Senior Notes relate.

(vi) Not later than 20 Business Days prior to the Initial Remarketing Date, the Company shall request the Depositary or its nominee to notify the Beneficial Owners or Depositary Participants holding Units and Separate Senior Notes of the procedures to be followed in each Remarketing including, in the case of a Failed Final Remarketing, the procedures that must be followed by a holder of Separate Senior Notes if such Holder wishes to exercise its Put Right or by a Holder if such Holder elects not to exercise its Put Right.

(vii) The Company agrees to use its commercially reasonable efforts to ensure that, if required by applicable law, (x) a registration statement, including a prospectus, under the Securities Act with regard to the full amount of the Senior Notes to be remarketed in each Remarketing in each case in a form that may be used by the Remarketing Agent in connection with such Remarketing shall be

effective with the Securities and Exchange Commission and (y) to make available copies of such prospectus.

(viii) The Company shall issue a press release and cause a notice of any Failed Final Remarketing to be published on its website (with a copy of such notice to be provided to the Purchase Contract Agent) before 9:00 a.m. New York City time on the Business Day immediately following such Failed Final Remarketing. The press release to be issued under this subsection shall be published by making a timely release to an appropriate news agency such as Bloomberg Business News or the Dow Jones News Service.

(c) In the case of a Treasury Unit or a Corporate Unit (if Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of such Corporate Unit), upon the maturity of the Pledged Treasury Securities or the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio held by the Securities Intermediary on or prior to the Business Day immediately preceding the Purchase Contract Settlement Date, the principal amount of the Treasury Securities or the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio received by the Securities Intermediary shall be invested promptly in Permitted Investments. On the Purchase Contract Settlement Date, an amount equal to the Purchase Price for all related Purchase Contracts shall be remitted to the Company as payment of such Holder's Obligations under such Purchase Contracts without receiving any instructions from the Holder. In the event the sum of the Proceeds from either the related Pledged Treasury Securities or the related Pledged Applicable Ownership Interests in the Treasury Portfolio and the Proceeds from such Permitted Investments is in excess of the aggregate Purchase Price, the Collateral Agent shall cause the Securities Intermediary to distribute such excess, when received by the Securities Intermediary, to the Purchase Contract Agent for the benefit of the Holder of the related Treasury Units or Corporate Units, as applicable.

(d) The obligations of the Holders to pay the Purchase Price are non-recourse obligations and, except to the extent satisfied by Early Settlement, Cash Merger Early Settlement or Cash Settlement or terminated upon a Termination Event, are payable solely out of the proceeds of any Collateral pledged to secure the obligations of the Holders, and in no event will Holders be liable for any deficiency between the proceeds of the disposition of Collateral and the Purchase Price.

(e) The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates thereof to the Holder of the related Units unless the Company shall have received payment for the Common Stock to be purchased thereunder in the manner herein set forth.

Section 5.03. *Issuance of Shares of Common Stock* Unless a Termination Event, an Early Settlement or a Cash Merger Early Settlement shall have occurred, subject to Section 5.04(b), on the Purchase Contract Settlement Date upon receipt of the aggregate

Purchase Price payable on all Outstanding Units in accordance with Section 5.02 above, the Company shall issue and deposit with the Purchase Contract Agent, for the benefit of the Holders of the Outstanding Units, one or more certificates representing newly issued shares of Common Stock registered in the name of the Purchase Contract Agent (or its nominee) as custodian for the Holders (such certificates for shares of Common Stock, together with any dividends or distributions for which a record date and payment date for such dividend or distribution has occurred after the Purchase Contract Settlement Date, being hereinafter referred to as the "**Purchase Contract Settlement Fund**") to which the Holders are entitled hereunder.

Subject to the foregoing, upon surrender of a Certificate to the Purchase Contract Agent on or after the Purchase Contract Settlement Date, Early Settlement Date or Cash Merger Early Settlement Date, as the case may be, together with settlement instructions thereon duly completed and executed, the Holder of such Certificate shall be entitled to receive forthwith in exchange therefor a certificate representing that number of newly issued whole shares of Common Stock which such Holder is entitled to receive pursuant to the provisions of this Article 5 (after taking into account all Units then held by such Holder), together with cash in lieu of fractional shares as provided in Section 5.08 and any dividends or distributions with respect to such shares constituting part of the Purchase Contract Settlement Fund, but without any interest thereon, and the Certificate so surrendered shall forthwith be cancelled. Such shares shall be registered in the name of the Holder or the Holder's designee as specified in the settlement instructions provided by the Holder to the Purchase Contract Agent. If any shares of Common Stock issued in respect of a Purchase Contract are to be registered in the name of a Person other than the Person in whose name the Certificate evidencing such Purchase Contract is registered (but excluding any Depositary or nominee thereof), no such registration shall be made unless and until the Person requesting such registration has paid any transfer and other taxes (including any applicable stamp taxes) required by reason of such registration in a name other than that of the registered Holder of the Certificate evidencing such Purchase Contract or has established to the satisfaction of the Company that such tax either has been paid or is not payable.

Section 5.04. *Adjustment of each Fixed Settlement Rate.* (a) Adjustments for Dividends, Distributions, Stock Splits, Etc.

(i) In case the Company shall pay or make a dividend or other distribution on Common Stock in Common Stock, each Fixed Settlement Rate in effect at the close of business on the date fixed for the determination of shareholders entitled to receive such dividend or other distribution shall be increased by multiplying each Fixed Settlement Rate by a fraction of which:

(A) the numerator shall be the sum of the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination and the total number of shares constituting such dividend or other distribution; and

(B) the denominator shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination,

such increase in each Fixed Settlement Rate to become effective immediately at the opening of business on the Business Day following the date fixed for such determination. For the purposes of this paragraph (i), the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include any shares issuable in respect of any scrip certificates issued in lieu of fractions of shares of Common Stock. The Company agrees that it shall not pay any dividend or make any distribution on shares of Common Stock held in the treasury of the Company.

(ii) In case the Company shall issue rights, warrants or options, other than pursuant to any dividend reinvestment plans or share purchase plans, to all holders of its Common Stock entitling them, for a period expiring within 45 days after the record date for the determination of shareholders entitled to receive such rights, warrants or options, to subscribe for or purchase shares of Common Stock at a price per share less than the Current Market Price per share of Common Stock on the date of announcement of such issuance, each Fixed Settlement Rate in effect at the close of business on the date of such announcement shall be increased by multiplying such Fixed Settlement Rate by a fraction of which:

(A) the numerator shall be the number of shares of Common Stock outstanding at the close of business on the date of such announcement *plus* the number of shares of Common Stock so offered for subscription or purchase; and

(B) the denominator shall be the number of shares of Common Stock outstanding at the close of business on the date of such announcement *plus* the number of shares of Common Stock that the aggregate offering price of the total number of shares of Common Stock so offered for subscription or purchase in the manner described in this Section 5.04(a)(ii) would purchase at the Current Market Price on the date of such announcement,

such increase in each Fixed Settlement Rate to become effective immediately after the opening of business on the Business Day following the date of such announcement. The Company agrees that it shall notify the Purchase Contract Agent if any issuance of such rights, warrants or options is cancelled or not completed following the announcement thereof and each Fixed Settlement Rate shall thereupon immediately be readjusted to the Fixed Settlement Rate that would then be in effect if such issuance had not been declared. For the purposes of this clause (ii), the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include any shares

issuable in respect of any scrip certificates issued in lieu of fractions of shares of Common Stock. The Company agrees that it shall not issue any such rights, warrants or options in respect of shares of Common Stock held in the treasury of the Company.

(iii) In case outstanding shares of Common Stock shall be subdivided or split into a greater number of shares of Common Stock, each Fixed Settlement Rate in effect at the close of business on the day preceding the day upon which such subdivision or split becomes effective shall be proportionately increased, and, conversely, in case outstanding shares of Common Stock shall each be combined into a smaller number of shares of Common Stock, each Fixed Settlement Rate in effect at the close of business on the day preceding the day upon which such combination becomes effective shall be proportionately decreased, such increase or decrease, as the case may be, to become effective immediately at the opening of business on the Business Day following the day upon which such subdivision, split or combination becomes effective.

(iv) (w) In case the Company shall, by dividend or otherwise, distribute to all holders of its Common Stock evidences of its indebtedness or assets (including shares of capital stock, securities, cash and property but excluding any rights, warrants or options referred to in Section 5.04(a)(ii) above, any dividend or distribution paid exclusively in cash and any dividend or distribution referred to in Section 5.04(a)(i) above) (any of the foregoing hereinafter in this Section 5.02(a)(iv) called the "**Distributed Property**"), each Fixed Settlement Rate in effect at the close of business on the date fixed for the determination of shareholders entitled to receive such distribution shall be adjusted by multiplying each Fixed Settlement Rate by a fraction of which:

(A) the numerator shall be such Current Market Price per share of Common Stock; and

(B) the denominator shall be the Current Market Price per share of Common Stock on the date fixed for such determination less the then fair market value of the portion of the assets or evidences of indebtedness so distributed applicable to one share of Common Stock (as determined by the Board of Directors, whose determination shall be conclusive and the basis for which shall be described in a Board Resolution),

such adjustment to each Fixed Settlement Rate to become effective at the opening of business on the Business Day following the date fixed for the determination of shareholders entitled to receive such distribution; *provided* that if the fair market value of the Distributed Property applicable to one share of Common Stock is equal to or greater than the Current Market Price on the date fixed for the determination of stockholders entitled to receive such distribution, in lieu of the foregoing adjustment, adequate provision shall be made so that each Holder shall have the

right to receive upon settlement the amount of Distributed Property such Holder would have received had such Holder settled each Purchase Contract on the date fixed for such determination as if the Purchase Contract Settlement Date were such date fixed for such determination. In any case in which this Section 5.04(a)(iv) is applicable, Section 5.04(a)(ii) shall not be applicable. In the event that such dividend or distribution is not so paid or made, each Fixed Settlement Rate shall again be adjusted to be the Fixed Settlement Rate that would then be in effect if such dividend or distribution had not been declared.

(x) Notwithstanding the foregoing, if the Distributed Property distributed by the Company to all holders of its Common Stock consist of capital stock of, or similar equity interests in, a Subsidiary or other business unit of the Company, clause (w) above shall not apply and instead each Fixed Settlement Rate shall be increased so that each Fixed Settlement Rate shall be equal to the rate determined by multiplying each such rate in effect immediately prior to the close of business on the record date with respect to such distribution by a fraction of which,

(A) the numerator shall be the sum of (A) the average of the Closing Prices of the Common Stock for the ten (10) consecutive Trading Days commencing on and including the fifth Trading Day after the date on which "ex-dividend trading" commences for such dividend or distribution on the New York Stock Exchange, the Nasdaq National Market or such other national or regional exchange or market on which such securities are then listed or quoted (the "**Ex-Dividend Date**") *plus* (B) the average Closing Prices of the securities distributed in respect of each share of Common Stock for the ten (10) consecutive Trading Days commencing on and including the fifth Trading Day after the Ex-Dividend Date; and

(B) the denominator shall be the average of the Closing Prices of the Common Stock for the ten (10) consecutive Trading Days commencing on and including the fifth Trading Day after the Ex-Dividend Date,

such adjustment to each Fixed Settlement Rate to become effective immediately prior to the opening of business on the Business Day following the record date with respect to such distribution. In any case in which this paragraph (x) is applicable, Section 5.02(a)(i), Section 5.02(a)(ii) and paragraph (w) of this Section 5.02(a)(iv) shall not be applicable.

(y) Notwithstanding anything to the contrary contained in this Section 5.02(a), rights or warrants distributed by the Company to all holders of Common Stock entitling the holders thereof to subscribe for or purchase shares of the Company's capital stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("**Trigger Event**") (i) are deemed to be transferred with such shares of Common

Stock; (ii) are not exercisable; and (iii) are also issued in respect of future issuances of Common Stock, shall be deemed not to have been distributed for purposes of this Section 5.04(a) (and no adjustment to each Fixed Settlement Rate under this Section 5.04(a) will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options and warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to each Fixed Settlement Rate shall be made under this Section 5.02(a)(iv). In addition, in the event of any distribution of rights, options or warrants, or any Trigger Event with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to each Fixed Settlement Rate under this Section 5.04(a) was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or repurchased without exercise by any holders thereof, each Fixed Settlement Rate shall be readjusted upon such final redemption or repurchase to give effect to such distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or repurchase price received by a holder or holders of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Common Stock as of the date of such redemption or repurchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, each Fixed Settlement Rate shall be readjusted as if such rights, options and warrants had not been issued.

(z) For purposes of this Section 5.02(a)(iv) and Section 5.02(a)(i) and Section 5.02(a)(ii), any dividend or distribution to which this Section 5.02(a)(iv) is applicable that also includes shares of Common Stock, or rights, options or warrants to subscribe for or purchase shares of Common Stock (or both), shall be deemed instead to be (1) a dividend or distribution of the evidences of indebtedness, assets or shares of capital stock other than such shares of Common Stock or rights, options or warrants (and any Settlement Rate adjustment required by this Section 5.02(a)(iv) with respect to such dividend or distribution shall then be made) immediately followed by (2) a dividend or distribution of such shares of Common Stock or such rights, options or warrants (and any further Settlement Rate adjustment required by Section 5.02(a)(i) and Section 5.02(a)(ii) with respect to such dividend or distribution shall then be made), except (A) the record date of such dividend or distribution shall be deemed to be "the date fixed for the determination of shareholders entitled to receive such dividend or other distribution", "the date fixed for the determination of shareholders entitled to receive such rights, options or warrants" and "the date fixed for such determination" within the meaning of Section 5.02(a)(i) and Section 5.02(a)(ii) and (B) any shares of Common Stock included in such dividend or distribution shall not be deemed "outstanding at the close of business on the date fixed for the determination of shareholders entitled to receive such dividend or other

distribution" or "outstanding at the close of business on the date fixed for such determination" within the meaning of Section 5.02(a)(i).

(v) In case the Company shall make any dividend or distribution consisting exclusively of cash to all holders of outstanding shares of Common Stock (excluding (I) any dividend or distribution in connection with the liquidation, dissolution or termination of the Company, or (II) any cash dividend on Common Stock to the extent that the aggregate cash dividend per share of Common Stock in any fiscal quarter does not exceed $0.065 (the "**Dividend Threshold Amount**")), then each Fixed Settlement Rate will be adjusted by multiplying each Fixed Settlement Rate in effect immediately prior to the close of business on the record date with respect to such dividend or distribution by a fraction of which,

(A) the numerator is the Current Market Price on the date fixed for the determination of stockholders entitled to receive such distribution, *minus* the Dividend Threshold Amount; and

(B) the denominator is such Current Market Price, *minus* the amount per share of such dividend or distribution,

such adjustment to each Fixed Settlement Rate to be effective immediately prior to the opening of business on the Business Day following the date fixed for the determination of stockholders entitled to receive such distribution; *provided* that if an adjustment is required to be made under this clause as a result of a distribution that is not a regular quarterly dividend, the Dividend Threshold Amount will be deemed to be zero; and *provided further* that if the portion of the cash so distributed applicable to one share of Common Stock is equal to or greater than the Current Market Price on the date fixed for the determination of stockholders entitled to receive such distribution, in lieu of the foregoing adjustment, adequate provision shall be made so that each Holder shall have the right to receive upon settlement the amount of cash such Holder would have received had such Holder settled each Purchase Contract on the date fixed for such determination as if the Purchase Contract Settlement Date were such date fixed for such determination. The Dividend Threshold Amount is subject to adjustment from time to time in a manner inversely proportional to any adjustment made to each Fixed Settlement Rate under this Section 5.02.

(vi) In case a tender or exchange offer made by the Company or any subsidiary of the Company for all or any portion of the Common Stock shall expire and such tender or exchange offer (as amended upon the expiration thereof) shall require the payment to stockholders of consideration per share of Common Stock

having a fair market value (as determined by the Board of Directors, whose determination shall be conclusive and described in a resolution of the Board of Directors) that as of the last time at which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended) (the "**Expiration**

Time") exceeds the Closing Price of a share of Common Stock on the Trading Day next succeeding the Expiration Time, each Fixed Settlement Rate shall be increased so that the same shall equal the rate determined by multiplying each Fixed Settlement Rate in effect immediately prior to the Expiration Time by a fraction of which,

(A) the numerator shall be equal to the sum of (1) the fair market value, as determined by the Board of Directors (as described above in this Section 5.04(a)(vi)), of the aggregate consideration payable for all shares of Common Stock that the Company or a subsidiary of the Company, as the case may be, purchased in such tender or exchange offer (the "**Purchased Shares**") and (2) the product of the number of shares of Common Stock outstanding, less any Purchased Shares, and the Closing Price of the Common Stock on the Trading Day next succeeding the Expiration Time, and

(B) the denominator shall be equal to the product of the number of shares of Common Stock outstanding, including the Purchased Shares, and the Closing Price of the Common Stock on the Trading Day next succeeding the Expiration Time,

such adjustment to each Fixed Settlement Rate to become effective immediately prior to the opening of business on the Business Day following the Expiration Time. If the Company is obligated to purchase shares pursuant to any such tender or exchange offer, but the Company is permanently prevented by applicable law from effecting any such purchases or all such purchases are rescinded, each Fixed Settlement Rate shall again be adjusted to be the Fixed Settlement Rate that would then be in effect if such tender or exchange offer had not been made.

(vii) The reclassification of Common Stock into securities including securities other than Common Stock (other than any reclassification upon a Reorganization Event to which Section 5.04(b) applies) shall be deemed to involve:

(A) a distribution of such securities other than Common Stock to all holders of Common Stock (and the effective date of such reclassification shall be deemed to be "the date fixed for the determination of shareholders entitled to receive such distribution" and the "date fixed for such determination" within the meaning of paragraph (iv) of this Section); and

(B) a subdivision, split or combination, as the case may be, of the number of shares of Common Stock outstanding immediately prior to such reclassification into the number of shares of Common Stock outstanding immediately thereafter (and the effective date of such reclassification shall be deemed to be "the day upon which such

subdivision or split becomes effective" or "the day upon which such combination becomes effective", as the case may be, and "the day upon which such subdivision, split or combination becomes effective" within the meaning of this Section 5.04(a)(iii).

(viii) [Reserved.]

(ix) All adjustments to each Fixed Settlement Rate shall be calculated to the nearest 1/10,000th of a share of Common Stock (or if there is not a nearest 1/10,000th of a share, to the next lower 1/10,000th of a share). If any adjustments are made to each Fixed Settlement Rate pursuant to this Section 5.04(a), an adjustment shall also be made to the Applicable Market Value solely to determine which of clauses (i), (ii) or (iii) of the definition of Settlement Rate in Section 5.01(a) will apply on the Purchase Contract Settlement Date or any Cash Merger Early Settlement Date. Such adjustment shall be made by multiplying the Applicable Market Value by the Adjustment Factor. The "Adjustment Factor" means, initially, a fraction the numerator of which shall be the Maximum Settlement Rate immediately after the first adjustment to each Fixed Settlement Rate pursuant to this Section 5.04(a) and the denominator of which shall be the Maximum Settlement Rate immediately prior to such adjustment. Each time an adjustment is required to be made to each Fixed Settlement Rate pursuant to this Section 5.04(a), the Adjustment Factor shall be multiplied by a fraction the numerator of which shall be the Maximum Settlement Rate immediately after such adjustment to each Fixed Settlement Rate pursuant to this Section 5.04(a) and the denominator of which shall be the Maximum Settlement Rate immediately prior to such adjustment. Notwithstanding the foregoing, if any adjustment to each Fixed Settlement Rate is required to be made pursuant to the occurrence of any of the events contemplated by this Section 5.04(a) during the period taken into consideration for determining the Applicable Market Value, the 20 individual Closing Prices used to determine the Applicable Market Value shall be adjusted rather than the Applicable Market Value and the Applicable Market Value shall be determined by (A) multiplying the Closing Prices for Trading Days prior to such adjustment to each Fixed Settlement Rate by the Adjustment Factor in effect prior to such adjustment, (B) multiplying the Closing Prices for Trading Days following such adjustment by the Adjustment Factor reflecting such adjustment, and (C) dividing the sum of all such adjusted Closing Prices by 20.

(x) The Company may, but shall not be required to, make such increases in each Fixed Settlement Rate, in addition to those required by this Section 5.04(a), as the Board of Directors considers to be advisable. The Company may make such a discretionary adjustment only if it makes the same proportionate adjustment to each Fixed Settlement Rate.

(xi) If the Company hereafter adopts any stockholder rights plan involving the issuance of preference share purchase rights or other similar rights

(the "**Rights**") to all holders of the Common Stock, a Holder shall be entitled to receive upon settlement of any Purchase Contract, in addition to the shares of Common Stock issuable upon settlement of such Purchase Contract, the related Rights for the Common Stock, unless such Rights under the future stockholder rights plan have separated from the Common Stock at the time of conversion, in which case each Fixed Settlement Rate shall be adjusted as provided in Section 5.04(a)(iv) on the date such Rights separate from the Common Stock.

(b) Adjustment for Consolidation, Merger or Other Reorganization Event.

(i) In the event of:

(A) any consolidation or merger of the Company with or into another Person (other than a merger or consolidation in which the Company is the continuing corporation and in which the shares of Common Stock outstanding immediately prior to the merger or consolidation are not exchanged for cash, securities or other property of the Company or another corporation);

(B) any sale, transfer, lease or conveyance to another Person of the property of the Company as an entirety or substantially as an entirety;

(C) any statutory share exchange of the Company with another Person (other than in connection with a merger or acquisition); or

(D) any liquidation, dissolution or termination of the Company other than as a result of or after the occurrence of a Termination Event (any event described in clauses (A), (B), (C) and (D), a "**Reorganization Event**"),

each Holder will receive, in lieu of shares of Common Stock, on the Purchase Contract Settlement Date or any Early Settlement Date with respect to each Purchase Contract forming a part thereof, the kind and amount of securities, cash and other property receivable upon such Reorganization Event (without any interest thereon, and without any right to dividends or distribution thereon if such dividends or distributions have a record date that is prior to the Purchase Contract Settlement Date) by a Holder of one share of Common Stock (the "**Exchange Property**"), multiplied by the applicable Settlement Rate. The kind and amount of Exchange Property will be determined assuming such holder of one Share of Common Stock is not a Person with which the Company consolidated or into which the Company merged or which merged into the Company or to which such sale or transfer was made, as the case may be (any such Person, a "**Constituent Person**"), or an Affiliate of a Constituent Person to the extent such Reorganization Event provides for different treatment of Common Stock held by Affiliates of the Company and non-affiliates and such Holder failed to exercise its rights of election, if any, as to the kind or amount of securities, cash and other property receivable upon such Reorganization Event (*provided*

that if the kind or amount of securities, cash and other property receivable upon such Reorganization Event is not the same for each share of Common Stock held immediately prior to such Reorganization Event by a Person other than a Constituent Person or an Affiliate thereof and in respect of which rights of election shall not have been exercised ("**non-electing share**"), then for the purpose of this Section 5.04(b)(i) the kind and amount of securities, cash and other property receivable upon such Reorganization Event shall be deemed to be the kind and amount so receivable per share by a plurality of the non-electing shares).

For purposes of determining the applicable Settlement Rate under this Section 5.04(b)(i) and Section 5.04(b)(ii), the term "Applicable Market Value" shall be deemed to refer to the "Applicable Market Value" of the Exchange Property, and such value shall be determined (A) with respect to any publicly traded securities that compose all or part of the Exchange Property, based on the Closing Price of such securities, (B) in the case of any cash that composes all or part of the Exchange Property, based on the amount of such cash and (C) in the case of any other property that composes all or part of the Exchange Property, based on the value of such property, as determined by a nationally recognized independent investment banking firm retained by the Company for this purpose; *provided* that prior to the separation of the Rights or any similar stockholder rights from the Common Stock, such Rights or similar stockholder rights shall be deemed to have no value. For the purposes of this paragraph only, the term "Closing Price" shall be deemed to refer to the closing sale price, last quoted bid price or mid-point of the last bid and ask prices, as the case may be, of any publicly traded securities that comprise all or part of the Exchange Property and the term "Trading Day" shall be deemed to refer to any publicly traded securities that comprise all or part of the Exchange Property.

In the event of such a Reorganization Event, the Person formed by such consolidation, merger or exchange or the Person that acquires the assets of the Company or, in the event of a liquidation, dissolution or termination of the Company, the Company or a liquidating trust created in connection therewith, shall execute and deliver to the Purchase Contract Agent an agreement supplemental hereto providing that each Holder of an Outstanding Unit shall have the rights provided by this Section 5.04(b)(i). Such supplemental agreement shall provide for adjustments which, for events subsequent to the effective date of such supplemental agreement, shall be, in the sole judgment of the parties executing such agreement, as nearly equivalent as may be practicable to the adjustments provided for in this Section 5.04. The above provisions of this Section 5.04 shall similarly apply to successive Reorganization Events.

(ii) In the event, prior to the Purchase Contract Settlement Date, of a consolidation or merger of the Company with or into another Person, any merger of another Person into the Company (other than a merger that does not result in any reclassification, conversion, exchange or cancellation of outstanding shares of Common Stock), or the sale by the Company of all or substantially all of its assets, in each case in which 30% or more of the total consideration paid to the Company's shareholders consists of cash or cash equivalents (a "**Cash Merger**"), then a Holder

of a Unit may settle ("**Cash Merger Early Settlement**") its Purchase Contract, upon the conditions set forth below, at the Settlement Rate in effect immediately prior to the closing of the Cash Merger; *provided* that no Cash Merger Early Settlement will be permitted pursuant to this Section 5.04(b)(ii) unless, at the time such Cash Merger Early Settlement is effected, there is an effective Registration Statement with respect to any securities to be issued and delivered in connection with such Cash Merger Early Settlement, if such a Registration Statement is required (in the view of counsel, which need not be in the form of a written opinion, for the Company) under the Securities Act. If such a Registration Statement is so required, the Company covenants and agrees to use its commercially reasonable efforts to (x) have in effect a Registration Statement covering any securities to be delivered in respect of the Purchase Contracts being settled and (y) provide a Prospectus in connection therewith, in each case in a form that may be used in connection with such Cash Merger Early Settlement. If a Holder elects a Cash Merger Early Settlement of some or all of its Purchase Contracts, such Holder shall be entitled to receive, on the Cash Merger Early Settlement Date, the aggregate amount of any accrued and unpaid Contract Adjustment Payments, with respect to such Purchase Contracts. The Company shall pay such amount as a credit against the amount otherwise payable by such Holder to effect such Cash Merger Early Settlement.

Within five Business Days of the completion of a Cash Merger, the Company shall provide written notice to Holders of such completion of a Cash Merger, which shall specify the deadline for submitting the notice to settle early in cash pursuant to this Section 5.04(b)(ii), the date on which such Cash Merger Early Settlement shall occur (which date shall be at least five days after the date of such written notice by the Company, but which shall in no event be later than the earlier of 20 days after the date of such written notice by the Company and the fifth Business Day immediately preceding the Purchase Contract Settlement Date) (the "**Cash Merger Early Settlement Date**"), the applicable Settlement Rate and the amount (per share of Common Stock) of cash, securities and other consideration receivable by the Holder, including the amount of Contract Adjustment Payments receivable, upon settlement.

Corporate Units Holders (unless Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of the Corporate Units) and Treasury Units Holders may only effect Cash Merger Early Settlement pursuant to this Section 5.04(b)(ii) in integral multiples of 40 Corporate Units or Treasury Units, as the case may be. If Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, Corporate Units Holders may only effect Cash Merger Early Settlement pursuant to this Section 5.04(b)(ii) in multiples of 25,000 Corporate Units. Other than the provisions relating to timing of notice and settlement, which shall be as set forth in

the immediately preceding paragraph, the provisions of Section 5.01 shall apply with respect to a Cash Merger Early Settlement pursuant to this Section 5.04(b)(ii).

In order to exercise the right to effect Cash Merger Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units shall deliver, no later than 5:00 p.m. (New York City time) on the third Business Day immediately preceding the Cash Merger Early Settlement Date, such Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early on the reverse thereof duly completed and accompanied by payment (payable to the Company in immediately available funds) in an amount equal to the result of:

(i) the product of (A) the Stated Amount times (B) the number of Purchase Contracts with respect to which the Holder has elected to effect Cash Merger Early Settlement, less

(ii) the amount of any accrued and unpaid Contract Adjustment Payments (except when the Cash Merger Early Settlement Date falls after any Record Date and prior to the next succeeding Payment Date).

Upon receipt of such Certificate and payment of such funds, the Purchase Contract Agent shall pay the Company from such funds the related Purchase Price pursuant to the terms of the related Purchase Contracts, and notify the Collateral Agent that all the conditions necessary for a Cash Merger Early Settlement by a Holder have been satisfied pursuant to which the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Purchase Price.

Upon receipt by the Collateral Agent of the notice from the Purchase Contract Agent set forth in the immediately preceding paragraph, the Collateral Agent shall release from the Pledge, (1) the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes or the Pledged Applicable Ownership Interests in the Treasury Portfolio, in the case of a Holder of Corporate Units or (2) the Pledged Treasury Securities, in the case of a Holder of Treasury Units, in each case with a Value equal to the product of (x) the Stated Amount and (y) the number of Purchase Contracts as to which such Holder has elected to effect Cash Merger Early Settlement, and shall instruct the Securities Intermediary to Transfer all such Pledged Applicable Ownership Interests in the Treasury Portfolio or Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes or Pledged Treasury Securities, as the case may be, to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby.

If a Holder properly effects an effective Cash Merger Early Settlement in accordance with the provisions of this Section 5.04(b)(ii), the Company will deliver

(or will cause the Collateral Agent to deliver) to the Holder on the Cash Merger Early Settlement Date:

(A) the kind and amount of securities, cash and other property receivable upon such Cash Merger by a Holder of the number of shares of Common Stock issuable on account of each Purchase Contract if the Purchase Contract Settlement Date had occurred immediately prior to such Cash Merger (based on the Settlement Rate in effect at such time), assuming such Holder of Common Stock is not a Constituent Person or an Affiliate of a Constituent Person to the extent such Cash Merger provides for different treatment of Common Stock held by Affiliates of the Company and non-affiliates and such Holder failed to exercise its rights of election, if any, as to the kind or amount of securities, cash and other property receivable upon such Cash Merger (*provided* that if the kind or amount of securities, cash and other property receivable upon such Cash Merger is not the same for each non-electing share, then for the purpose of this Section 5.04(b)(ii), the kind and amount of securities, cash and other property receivable upon such Cash Merger by each non-electing share shall be deemed to be the kind and amount so receivable per share by a plurality of the non-electing shares). For the avoidance of doubt, for the purposes of determining the Applicable Market Value (in connection with determining the appropriate Settlement Rate to be applied in the foregoing sentence), the date of the closing of the Cash Merger shall be deemed to be the Purchase Contract Settlement Date;

(B) the Senior Notes, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, related to the Purchase Contracts with respect to which the Holder is effecting a Cash Merger Early Settlement; and

(C) if so required under the Securities Act, a Prospectus as contemplated by this Section 5.04(b)(ii).

The Corporate Units or the Treasury Units of the Holders who do not elect Cash Merger Early Settlement in accordance with the foregoing will continue to remain outstanding and be subject to settlement on the Purchase Contract Settlement Date in accordance with the terms hereof.

(c) All calculations and determinations pursuant to this Section 5.04 shall be made by the Company or its agent and the Purchase Contract Agent shall have no responsibility with respect to this Agreement.

Section 5.05. *Notice of Adjustments and Certain Other Events.* (a) Whenever the Fixed Settlement Rates are adjusted as herein provided, the Company shall within 10 Business Days following the occurrence of an event that requires an adjustment to each

Fixed Settlement Rate pursuant to Section 5.04 (or if the Company is not aware of such occurrence, as soon as practicable after becoming so aware):

(i) compute each adjusted Fixed Settlement Rate in accordance with Section 5.04 and prepare and transmit to the Purchase Contract Agent an Officers' Certificate setting forth each Fixed Settlement Rate, the method of calculation thereof in reasonable detail, and the facts requiring such adjustment and upon which such adjustment is based; and

(ii) provide a written notice to the Holders of the Units of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to each Fixed Settlement Rate was determined and setting forth each adjusted Fixed Settlement Rate.

(b) The Purchase Contract Agent shall not at any time be under any duty or responsibility to any Holder to determine whether any facts exist which may require any adjustment of each Fixed Settlement Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed in making the same. The Purchase Contract Agent shall be fully authorized and protected in relying on any Officers' Certificate delivered pursuant to Section 5.05(a)(i) and any adjustment contained therein and the Purchase Contract Agent shall not be deemed to have knowledge of any adjustment unless and until it has received such certificate. The Purchase Contract Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities or property, which may at the time be issued or delivered with respect to any Purchase Contract; and the Purchase Contract Agent makes no representation with respect thereto. The Purchase Contract Agent shall not be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock pursuant to a Purchase Contract or to comply with any of the duties, responsibilities or covenants of the Company contained in this Article 5.

Section 5.06. *Termination Event; Notice.*

The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments (including any accrued and unpaid Contract Adjustment Payments), and the rights and obligations of Holders to purchase Common Stock, shall immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, prior to or on the Purchase Contract Settlement Date, a Termination Event shall have occurred.

Upon and after the occurrence of a Termination Event, the Units shall thereafter represent the right to receive the Senior Notes underlying the Applicable Ownership Interests in Senior Notes, the Treasury Securities or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, forming part of such Units, in accordance with

the provisions of Section 3.15 hereof. Upon the occurrence of a Termination Event, the Company shall promptly but in no event later than two Business Days thereafter give written notice to the Purchase Contract Agent, the Collateral Agent and the Holders, at their addresses as they appear in the Security Register.

Section 5.07. *Early Settlement.* (a) Subject to and upon compliance with the provisions of this Section 5.07, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early ("**Early Settlement**") at any time after May 28, 2005 but prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date (in the case of Corporate Units, unless a Special Event Redemption has occurred) or the second Business Day immediately preceding the Purchase Contract Settlement Date (in the case of Treasury Units or Corporate Units after the occurrence of a Special Event Redemption); *provided* that no Early Settlement will be permitted pursuant to this Section 5.07 unless, at the time such Early Settlement is effected, there is an effective Registration Statement with respect to any securities to be issued and delivered in connection with such Early Settlement, if such a Registration Statement is required (in the view of counsel, which need not be in the form of a written opinion, for the Company) under the Securities Act. If such a Registration Statement is so required, the Company covenants and agrees to use its commercially reasonable best efforts to (i) have in effect a Registration Statement covering any securities to be delivered in respect of the Purchase Contracts being settled and (ii) provide a Prospectus in connection therewith, in each case in a form that may be used in connection with such Early Settlement (it being understood that if there is a material business transaction or development that has not yet been publicly disclosed, the Company will not be required to provide such a Prospectus, and the right to effect Early Settlement will not be available, until the Company has publicly disclosed such transaction or development, *provided* that the Company will use its commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so).

(b) In order to exercise the right to effect Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units (in the case of Certificates in definitive certificated form) shall deliver, at any time prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date (in the case of Corporate Units, unless a Special Event Redemption has occurred) or the second Business Day immediately preceding the Purchase Contract Settlement Date (in the case of Treasury Units or Corporate Units after the occurrence of a Special Event Redemption), such Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early on the reverse thereof duly completed and accompanied by payment (payable to the Company in immediately available funds) in an amount (the "**Early Settlement Amount**") equal to the sum of:

(i) the product of (A) the Stated Amount and (B) the number of Purchase Contracts with respect to which the Holder has elected to effect Early Settlement, *plus*,

(ii) if such delivery is made with respect to any Purchase Contracts during the period from the close of business on any Record Date next preceding any Payment Date to the opening of business on such Payment Date, an amount equal to the Contract Adjustment Payments payable on such Payment Date with respect to such Purchase Contracts.

In the case of Book-Entry Interests, each Beneficial Owner electing Early Settlement must deliver the Early Settlement Amount to the Purchase Contract Agent along with a facsimile of the Election to Settle Early form duly completed, make book-entry transfer of such Book-Entry Interests and comply with the applicable procedures of the Depositary.

Except as provided in Section 5.10(d), no payment shall be made upon Early Settlement of any Purchase Contract on account of any Contract Adjustment Payments accrued on such Purchase Contract or on account of any dividends on the Common Stock issued upon such Early Settlement. If the foregoing requirements are first satisfied with respect to Purchase Contracts underlying any Units at or prior to 5:00 p.m. (New York City time) on a Business Day, such day shall be the "**Early Settlement Date**" with respect to such Units and if such requirements are first satisfied after 5:00 p.m. (New York City time) on a Business Day or on a day that is not a Business Day, the Early Settlement Date with respect to such Units shall be the next succeeding Business Day.

Upon the receipt of such Certificate and Early Settlement Amount from the Holder, the Purchase Contract Agent shall pay to the Company such Early Settlement Amount, the receipt of which payment the Company shall confirm in writing. The Purchase Contract Agent shall then notify the Collateral Agent that (A) such Holder has elected to effect an Early Settlement, which notice shall set forth the number of such Purchase Contracts as to which such Holder has elected to effect Early Settlement, (B) the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Early Settlement Amount and (C) all conditions to such Early Settlement have been satisfied.

Upon receipt by the Collateral Agent of the notice from the Purchase Contract Agent set forth in the preceding paragraph, the Collateral Agent shall release from the Pledge, (1) in the case of a Holder of Corporate Units, the Senior Notes underlying the Pledged Applicable Ownership Interest in Senior Notes, or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, relating to the Purchase Contracts to which Early Settlement is effected, or (2) in the case of a Holder of Treasury Units, Pledged Treasury Securities, in each case with a Value equal to the product of (x) the Stated Amount times (y) the number of Purchase Contracts as to which such Holder has elected to effect Early Settlement, and shall instruct the Securities Intermediary to Transfer all such Pledged Applicable Ownership Interests in the Treasury Portfolio or Senior Notes underlying such Pledged Applicable Ownership Interests in Senior Notes or Pledged Treasury Securities, as the case may be, to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby.

Holders of Corporate Units and Treasury Units may only effect Early Settlement pursuant to this Section 5.07 in integral multiples of 40 Treasury Units. If Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, Corporate Units Holders may only effect Early Settlement pursuant to this Section 5.07 in integral multiples of 25,000 Corporate Units.

Upon Early Settlement of the Purchase Contracts, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments (including any accrued and unpaid Contract Adjustment Payments) with respect to such Purchase Contracts shall immediately and automatically terminate, except as provided in Section 5.10(d).

(c) Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Company shall issue, and the Holder shall be entitled to receive, a number of shares of Common Stock (or in the case of an Early Settlement following a Reorganization Event, a number of units of Exchange Property) equal to the Minimum Settlement Rate for each Purchase Contract as to which Early Settlement is effected.

(d) No later than the third Business Day after the applicable Early Settlement Date, the Company shall cause the shares of Common Stock issuable upon Early Settlement of Purchase Contracts to be issued and delivered, together with payment in lieu of any fraction of a share, as provided in Section 5.08.

(e) Upon Early Settlement of any Purchase Contracts, and subject to receipt of shares of Common Stock from the Company and the Senior Notes, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, from the Securities Intermediary, as applicable, the Purchase Contract Agent shall, in accordance with the instructions provided by the Holder thereof on the applicable form of Election to Settle Early on the reverse of the Certificate evidencing the related Units:

(i) transfer to the Holder the Senior Notes, the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, related to such Units,

(ii) deliver to the Holder a certificate or certificates for the full number of shares of Common Stock issuable upon such Early Settlement, together with payment in lieu of any fraction of a share, as provided in Section 5.08, and

(iii) if so required under the Securities Act, deliver a Prospectus for the shares of Common Stock issuable upon such Early Settlement as contemplated by Section 5.07(a).

(f) In the event that Early Settlement is effected with respect to Purchase Contracts underlying less than all the Units evidenced by a Certificate, upon such Early

Settlement the Company shall execute and the Purchase Contract Agent shall execute on behalf of the Holder, authenticate and deliver to the Holder thereof, at the expense of the Company, a Certificate evidencing the Units as to which Early Settlement was not effected.

Section 5.08. *No Fractional Shares.* No fractional shares or scrip representing fractional shares of Common Stock shall be issued or delivered upon settlement on the Purchase Contract Settlement Date, or upon Early Settlement or Cash Merger Early Settlement of any Purchase Contracts. If Certificates evidencing more than one Purchase Contract shall be surrendered for settlement at one time by the same Holder, the number of full shares of Common Stock which shall be delivered upon settlement shall be computed on the basis of the aggregate number of Purchase Contracts evidenced by the Certificates so surrendered. Instead of any fractional share of Common Stock which would otherwise be deliverable upon settlement of any Purchase Contracts on the Purchase Contract Settlement Date, or upon Early Settlement or Cash Merger Early Settlement, the Company, through the Purchase Contract Agent, shall make a cash payment in respect of such fractional interest in an amount equal to the percentage of such fractional share multiplied by the Applicable Market Value calculated as if the date of such settlement were the Purchase Contract Settlement Date. The Company shall provide the Purchase Contract Agent from time to time with sufficient funds to permit the Purchase Contract Agent to make all cash payments required by this Section 5.08 in a timely manner.

Section 5.09. *Charges and Taxes.* The Company will pay all stock transfer and similar taxes attributable to the initial issuance and delivery of the shares of Common Stock pursuant to the Purchase Contracts; *provided*, *however*, that the Company shall not be required to pay any such tax or taxes which may be payable in respect of any exchange of or substitution for a Certificate evidencing a Unit or any issuance of a share of Common Stock in a name other than that of the registered Holder of a Certificate surrendered in respect of the Units evidenced thereby, other than in the name of the Purchase Contract Agent, as custodian for such Holder, and the Company shall not be required to issue or deliver such share certificates or Certificates unless or until the Person or Persons requesting the transfer or issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

Section 5.10. *Contract Adjustment Payments.* (a) Subject to Section 5.10(d) and Section 5.10(e) through (q), the Company shall pay, on each Payment Date, the Contract Adjustment Payments payable in respect of each Purchase Contract for the period from and including the immediately preceding Payment Date on which Contract Adjustment Payments were paid (or if none, the Special Payment Date) to but excluding such Payment Date to the Person in whose name a Certificate is registered at the close of business on the Record Date relating to such Payment Date. Contract Adjustment Payments on Global Certificates will be made by wire transfer of immediately available funds to the Depositary. If the book-entry system for the Units has been terminated, the Contract Adjustment Payments will be payable at the office of the Purchase Contract Agent in the

Borough of Manhattan, City of New York, New York maintained for that purpose or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register as of the Record Date, or by wire transfer to the account designated by such Person by a prior written notice to the Purchase Contract Agent. If any Payment Date is not a Business Day, then payment of the Contract Adjustment Payments payable on such date will be made on the next succeeding day that is a Business Day (and without any interest in respect of any such delay). Contract Adjustment Payments payable for any period will be computed on the basis of a 360-day year of twelve 30-day months. The Contract Adjustment Payments will accrue from (and including) May 24, 2004 to (but excluding) the earliest of (1) the Purchase Contract Settlement Date, (ii) the Payment Date immediately preceding any Early Settlement Date and (iii) any Cash Merger Early Settlement Date.

In addition, the Company shall pay on May 28, 2004 (the "**Special Payment Date**"), the Contract Adjusted Payments accrued from and including May 24, 2004 to but excluding the Special Payment Date to the Person in whose name a Certificate is registered at the close of business on the Business Day immediately preceding the Special Payment Date. The Contract Adjustment Payments payable on the Special Payment Date shall be paid by wire transfer to the account designated by the Person entitled to receive such payment by prior notice to the Company and the Purchase Contract Agent.

(b) Upon the occurrence of a Termination Event, the Company's obligation to pay future Contract Adjustment Payments (including any accrued Contract Adjustment Payments) shall cease.

(c) Each Certificate delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of (including as a result of a Collateral Substitution or the recreation of Corporate Units) any other Certificate shall carry the right to accrued and unpaid Contract Adjustment Payments, which right was carried by the Purchase Contracts underlying such other Certificates.

(d) In the case of any Unit with respect to which Early Settlement or Cash Merger Early Settlement of the underlying Purchase Contract is effected on a date that is after any Record Date and prior to or on the next succeeding Payment Date, Contract Adjustment Payments otherwise payable on such Payment Date shall be payable on such Payment Date notwithstanding such Early Settlement or Cash Merger Early Settlement, and such Contract Adjustment Payments shall be paid to the Person in whose name the Certificate evidencing such Unit is registered at the close of business on such Record Date. Except as otherwise expressly provided in the immediately preceding sentence, and the right to receive accrued and unpaid Contract Adjustment Payments as set forth in Section 5.04(b)(ii), in the case of any Unit with respect to which Early Settlement or Cash Merger Early Settlement of the underlying Purchase Contract is effected, Contract Adjustment Payments that would otherwise be payable after the Early Settlement or Cash Merger Early Settlement Date with respect to such Purchase Contract shall not be payable.

(e) The Company's obligations with respect to Contract Adjustment Payments will be subordinated and junior in right of payment to the Company's obligations under any Senior Indebtedness as set forth in this Section 5.10.

(f) In the event (x) of any payment by, or distribution of assets of, the Company of any kind or character, whether in cash, property or securities, to creditors upon any dissolution, winding-up, liquidation or reorganization of the Company, whether voluntary or involuntary or in bankruptcy, insolvency, receivership or other

proceedings, or (y) subject to the provisions of Section 5.10(h) below, that (A) a default shall have occurred and be continuing with respect to the payment of principal, interest or any other monetary amounts due and payable on any Senior Indebtedness and such default shall have continued beyond the period of grace, if any, specified in the instrument evidencing such Senior Indebtedness (and the Purchase Contract Agent shall have received written notice thereof from the Company or one or more holders of Senior Indebtedness or their representative or representatives or the trustee or trustees under any indenture pursuant to which any such Senior Indebtedness may have been issued), or (B) the maturity of any Senior Indebtedness shall have been accelerated because of a default in respect of such Senior Indebtedness (and the Purchase Contract Agent shall have received written notice thereof from the Company or one or more holders of Senior Indebtedness or their representative or representatives or the trustee or trustees under any indenture pursuant to which any such Senior Indebtedness may have been issued), then:

(i) the holders of all Senior Indebtedness shall first be entitled to receive, in the case of clause (x) above, payment of all amounts due or to become due upon all Senior Indebtedness and, in the case of subclauses (A) and (B) of clause (y) above, payment of all amounts due thereon, or provision shall be made for such payment in money or money's worth, before the Holders of any of the Units are entitled to receive any Contract Adjustment Payments on the Purchase Contracts underlying the Units;

(ii) any payment by, or distribution of assets of, the Company of any kind or character, whether in cash, property or securities, to which the Holders of any of the Units would be entitled except for the provisions of Section 5.10(e) through (q), including any such payment or distribution that may be payable or deliverable by reason of the payment of any other indebtedness of the Company being subordinated to the payment of such Contract Adjustment Payments on the Purchase Contracts underlying the Units, shall be paid or delivered by the Person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or otherwise, directly to the representative or representatives of the holders of Senior Indebtedness or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness may have been issued, ratably according to the aggregate amounts remaining unpaid on account of such Senior Indebtedness held or represented by each, to the extent necessary to make payment in full of all Senior Indebtedness remaining unpaid after giving effect to any concurrent payment or distribution (or provision therefor)

to the holders of such Senior Indebtedness, before any payment or distribution is made of such Contract Adjustment Payments to the Holders of such Units; and

(iii) in the event that, notwithstanding the foregoing, any payment by, or distribution of assets of, the Company of any kind or character, whether in cash, property or securities, including any such payment or distribution that may be payable or deliverable by reason of the payment of any other indebtedness of the Company being subordinated to the payment of Contract Adjustment Payments on the Purchase Contracts underlying the Units, shall be received by the Purchase Contract Agent or the Holders of any of the Units when such payment or distribution is prohibited pursuant to Section 5.10(e) through (q), such payment or distribution shall be paid over to the representative or representatives of the holders of Senior Indebtedness or to the trustee or trustees under any indenture pursuant to which any instruments evidencing any such Senior Indebtedness may have been issued, ratably as aforesaid, for application to the payment of all Senior Indebtedness remaining unpaid until all such Senior Indebtedness shall have been paid in full, after giving effect to any concurrent payment or distribution (or provision therefor) to the holders of such Senior Indebtedness.

(g) For purposes of Section 5.10(e) through (q), the words "cash, property or securities" shall not be deemed to include shares of stock of the Company as reorganized or readjusted, or securities of the Company or any other Person provided for by a plan of reorganization or readjustment, the payment of which is subordinated at least to the extent provided in Section 5.10(e) through (q) with respect to such Contract Adjustment Payments on the Units to the payment of all Senior Indebtedness which may at the time be outstanding; *provided* that (i) the Senior Indebtedness is assumed by the Person, if any, resulting from any such reorganization or readjustment, and (ii) the rights of the holders of the Senior Indebtedness are not, without the consent of each such holder adversely affected thereby, altered by such reorganization or readjustment;

(h) Any failure by the Company to make any payment on or perform any other obligation under Senior Indebtedness, other than any indebtedness incurred by the Company or assumed or guaranteed, directly or indirectly, by the Company for money borrowed (or any deferral, renewal, extension or refunding thereof) or any indebtedness or obligation as to which the provisions of Section 5.10(e) through (q) shall have been waived by the Company in the instrument or instruments by which the Company incurred, assumed, guaranteed or otherwise created such indebtedness or obligation, shall not be deemed a default or event of default if (i) the Company shall be disputing its obligation to make such payment or perform such obligation and (ii) either (A) no final judgment relating to such dispute shall have been issued against the Company which is in full force and effect and is not subject to further review, including a judgment that has become final by reason of the expiration of the time within which a party may seek further appeal or review, and (B) in the event a judgment that is subject to further review or appeal has been issued, the Company shall in good faith be prosecuting an appeal or other proceeding for review and a stay of execution shall have been obtained pending such appeal or review.

(i) Subject to the irrevocable payment in full of all Senior Indebtedness, the Holders of the Units shall be subrogated (equally and ratably with the holders of all obligations of the Company which by their express terms are subordinated to Senior Indebtedness of the Company to the same extent as payment of the Contract Adjustment Payments in respect of the Purchase Contracts underlying the Units is subordinated and which are entitled to like rights of subrogation) to the rights of the holders of Senior Indebtedness to receive payments or distributions of cash, property or securities of the Company applicable to the Senior Indebtedness until all such Contract Adjustment Payments owing on the Units shall be paid in full, and as between the Company, its creditors other than holders of such Senior Indebtedness and the Holders, no such payment or distribution made to the holders of Senior Indebtedness by virtue of Section 5.10(e) through (q) that otherwise would have been made to the Holders shall be deemed to be a payment by the Company on account of such Senior Indebtedness, it being understood that the provisions of Section 5.10(e) through (q) are and are intended solely for the purpose of defining the relative rights of the Holders, on the one hand, and the holders of Senior Indebtedness, on the other hand.

(j) Nothing contained in Section 5.10(e) through (q) or elsewhere in this Agreement or in the Units is intended to or shall impair, as among the Company, its creditors other than the holders of Senior Indebtedness and the Holders, the obligation of the Company, which is absolute and unconditional, to pay to the Holders such Contract Adjustment Payments on the Units as and when the same shall become due and payable in accordance with their terms, or is intended to or shall affect the relative rights of the Holders and creditors of the Company other than the holders of Senior Indebtedness, nor shall anything herein or therein prevent the Purchase Contract Agent or any Holder from exercising all remedies otherwise permitted by applicable law upon default under this Agreement, subject to the rights, if any, under Section 5.10(e) through (q), of the holders of Senior Indebtedness in respect of cash, property or securities of the Company received upon the exercise of any such remedy.

(k) Upon payment or distribution of assets of the Company referred to in Section 5.10(e) through (q), the Purchase Contract Agent and the Holders shall be entitled to rely upon any order or decree made by any court of competent jurisdiction in which any such dissolution, winding up, liquidation or reorganization proceeding affecting the affairs of the Company is pending or upon a certificate of the trustee in bankruptcy, receiver, assignee for the benefit of creditors, liquidating trustee or trustee or other person making any payment or distribution, delivered to the Purchase Contract Agent or to the Holders, for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of Senior Indebtedness and other indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to these Section 5.10(e) through (q).

(l) The Purchase Contract Agent shall be entitled to rely on the delivery to it of a written notice by a Person representing himself to be a holder of Senior Indebtedness (or a trustee or representative on behalf of such holder) to establish that such notice has been

given by a holder of Senior Indebtedness or a trustee or representative on behalf of any such holder or holders. In the event that the Purchase Contract Agent determines in good faith that further evidence is required with respect to the right of any Person as a holder of Senior Indebtedness to participate in any payment or distribution pursuant to Section 5.10(e) through (q), the Purchase Contract Agent may request such Person to furnish evidence to the reasonable satisfaction of the Purchase Contract Agent as to the amount of Senior Indebtedness held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such Person under Section 5.10(e) through (q), and, if such evidence is not furnished, the Purchase Contract Agent may defer payment to such Person pending judicial determination as to the right of such Person to receive such payment.

(m) Nothing contained in Section 5.10(e) through (q) shall affect the obligations of the Company to make, or prevent the Company from making, payment of the Contract Adjustment Payments, except as otherwise provided in these Section 5.10(e) through (q).

(n) Each Holder, by its acceptance thereof, authorizes and directs the Purchase Contract Agent on its behalf to take such action as may be necessary or appropriate to effectuate the subordination provided in Section 5.10(e) through (q) and appoints the Purchase Contract Agent as its attorney-in-fact for any and all such purposes.

(o) The Company shall give prompt written notice to the Purchase Contract Agent of any fact known to the Company that would prohibit the making of any payment of moneys to or by the Purchase Contract Agent in respect of the Units pursuant to the provisions of this Section. Notwithstanding the provisions of Section 5.10(e) through (q) or any other provisions of this Agreement, the Purchase Contract Agent shall not be charged with knowledge of the existence of any facts that would prohibit the making of any payment of moneys to or by the Purchase Contract Agent, or the taking of any other action by the Purchase Contract Agent, unless and until the Purchase Contract Agent shall have received written notice thereof mailed or delivered to the Purchase Contract Agent at its Corporate Trust Office from the Company, any Holder, or the holder or representative of any Senior Indebtedness; *provided* that if at least two Business Days prior to the date upon which by the terms hereof any such moneys may become payable for any purpose, the Purchase Contract Agent shall not have received with respect to such moneys the notice provided for in this Section, then, anything herein contained to the contrary notwithstanding, the Purchase Contract Agent shall have full power and authority to receive such moneys and to apply the same to the purpose for which they were received and shall not be affected by any notice to the contrary that may be received by it within two Business Days prior to or on or after such date.

(p) The Purchase Contract Agent in its individual capacity shall be entitled to all the rights set forth in this Section 5.10 with respect to any Senior Indebtedness at the time held by it, to the same extent as any other holder of Senior Indebtedness and nothing in this Agreement shall deprive the Purchase Contract Agent of any of its rights as such holder.

(q) No right of any present or future holder of any Senior Indebtedness to enforce the subordination herein shall at any time or in any way be prejudiced or impaired by any act or failure to act on the part of the Company or by any noncompliance by the Company with the terms, provisions and covenants of this Agreement, regardless of any knowledge thereof which any such holder may have or be otherwise charged with.

(r) Nothing in this Section 5.10 shall apply to claims of, or payments to, the Purchase Contract Agent under or pursuant to Section 7.07.

(s) With respect to the holders of Senior Indebtedness, (i) the duties and obligations of the Purchase Contract Agent shall be determined solely by the express provisions of this Agreement; (ii) the Purchase Contract Agent shall not be liable to any such holders if it shall, acting in good faith, mistakenly pay over or distribute to the Holders or to the Company or any other Person cash, property or securities to which any holders of Senior Indebtedness shall be entitled by virtue of this Section 5.10 or otherwise; (iii) no implied covenants or obligations shall be read into this Agreement against the Purchase Contract Agent; and (iv) the Purchase Contract Agent shall not be deemed to be a fiduciary as to holders of such Senior Indebtedness.

ARTICLE 6
RIGHTS AND REMEDIES OF HOLDERS

Section 6.01. *Unconditional Right of Holders to Receive Contract Adjustment Paymentsand To Purchase Shares of Common Stock.* Each Holder of a Unit shall have the right, which is absolute and unconditional, (i) subject to Article 5, to receive each Contract Adjustment Payment with respect to the Purchase Contract comprising part of such Unit on the respective Payment Date for such Unit pursuant to the terms hereof and (ii) except upon and following a Termination Event, to purchase shares of Common Stock pursuant to such Purchase Contract and, in each such case, to institute suit for the enforcement of any such right to receive Contract Adjustment Payments and the right to purchase shares of Common Stock, and such rights shall not be impaired without the consent of such Holder.

Section 6.02. *Restoration of Rights and Remedies.* If any Holder has instituted any proceeding to enforce any right or remedy under this Agreement and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to such Holder, then and in every such case, subject to any determination in such proceeding, the Company and such Holder shall be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of such Holder shall continue as though no such proceeding had been instituted.

Section 6.03. *Rights and Remedies Cumulative.* Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates in the last paragraph of Section 3.10, no right or remedy herein conferred upon or reserved to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition

to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.04. *Delay or Omission Not Waiver.* No delay or omission of any Holder to exercise any right upon a default or remedy upon a default shall impair any such right or remedy or constitute a waiver of any such right. Every right and remedy given by this Article 6 or by law to the Holders may be exercised from time to time, and as often as may be deemed expedient, by such Holders.

Section 6.05. *Undertaking for Costs.* All parties to this Agreement agree, and each Holder of a Unit, by its acceptance of such Unit shall be deemed to have agreed, that any court of competent jurisdiction may in its discretion require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Purchase Contract Agent for any action taken, suffered or omitted by it as Purchase Contract Agent, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and costs against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided* that the provisions of this Section shall not apply to any suit instituted by the Purchase Contract Agent, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% of the Outstanding Units, or to any suit instituted by any Holder for the enforcement of interest on any Senior Notes owed pursuant to such Holder's Applicable Ownership Interests in Senior Notes or Contract Adjustment Payments on or after the respective Payment Date therefor in respect of any Unit held by such Holder, or for enforcement of the right to purchase shares of Common Stock under the Purchase Contracts constituting part of any Unit held by such Holder.

Section 6.06. *Waiver of Stay or Extension Laws.* The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead,

or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Agreement; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Purchase Contract Agent or the Holders, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE 7
THE PURCHASE CONTRACT AGENT

Section 7.01. *Certain Duties and Responsibilities.*

(a) The Purchase Contract Agent:

(i) undertakes to perform, with respect to the Units, such duties and only such duties as are specifically set forth in this Agreement and the Remarketing Agreement to be performed by the Purchase Contract Agent and no implied covenants or obligations shall be read into this Agreement or the Remarketing Agreement against the Purchase Contract Agent; and

(ii) in the absence of bad faith on its part, may, with respect to the Units, conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Purchase Contract Agent and conforming to the requirements of this Agreement or the Remarketing Agreement, as applicable, but in the case of any certificates or opinions which by any provision hereof are specifically required to be furnished to the Purchase Contract Agent, the Purchase Contract Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Agreement or the Remarketing Agreement, as applicable (but need not confirm or investigate the accuracy of the mathematical calculations or other facts stated therein).

(b) No provision of this Agreement or the Remarketing Agreement shall be construed to relieve the Purchase Contract Agent from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this Section 7.01(b) shall not be construed to limit the effect of Section 7.01(a);

(ii) the Purchase Contract Agent shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be conclusively determined by a court of competent jurisdiction that the Purchase Contract Agent was negligent in ascertaining the pertinent facts; and

(iii) no provision of this Agreement or the Remarketing Agreement shall require the Purchase Contract Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) Whether or not therein expressly so provided, every provision of this Agreement and the Remarketing Agreement relating to the conduct or affecting the liability of or affording protection to the Purchase Contract Agent shall be subject to the provisions of this Section.

(d) The Purchase Contract Agent is authorized to execute and deliver the Remarketing Agreement in its capacity as Purchase Contract Agent.

Section 7.02. *Notice of Default.* Within 30 days after the occurrence of any default by the Company hereunder of which a Responsible Officer of the Purchase Contract Agent has actual knowledge, the Purchase Contract Agent shall transmit by mail to the Company and the Holders, as their names and addresses appear in the Security Register, notice of such default hereunder, unless such default shall have been cured or waived.

Section 7.03. *Certain Rights of Purchase Contract Agent.*

Subject to the provisions of Section 7.01:

(a) the Purchase Contract Agent may, in the absence of bad faith, conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by an Officers' Certificate, Issuer Order or Issuer Request, and any resolution of the Board of Directors of the Company may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Agreement or the Remarketing Agreement the Purchase Contract Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting to take any action hereunder or thereunder, the Purchase Contract Agent (unless other evidence be herein specifically prescribed in this Agreement) may, in the absence of bad faith on its part, conclusively rely upon an Officers' Certificate of the Company;

(d) the Purchase Contract Agent may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Purchase Contract Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Purchase Contract Agent, in its discretion, may make reasonable further inquiry or investigation into such facts or matters related to the execution, delivery and performance of the Purchase Contracts as it may see fit, and, if the Purchase Contract Agent shall determine to make such further inquiry or investigation, it shall be entitled to examine the relevant books, records and premises of the Company, personally or by agent or attorney;

(f) the Purchase Contract Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees or an Affiliate of the Purchase Contract Agent and the Purchase Contract Agent shall not be responsible for any misconduct or negligence on the part of any agent, attorney, custodian or nominee or an Affiliate appointed with due care by it hereunder;

(g) the Purchase Contract Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement at the request or direction of

any of the Holders pursuant to this Agreement, unless such Holders shall have offered to the Purchase Contract Agent security or indemnity satisfactory to the Purchase Contract Agent against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(h) the Purchase Contract Agent shall not be liable for any action taken, suffered, or omitted to be taken by it in the absence of bad faith or negligence by it and believed by it to be authorized and within the discretion or rights or powers conferred upon it by this Agreement;

(i) the Purchase Contract Agent shall not be deemed to have notice of any adjustment to each Fixed Settlement Rate, the occurrence of a Termination Event or any default hereunder unless a Responsible Officer of the Purchase Contract Agent has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by a Responsible Offer at the Corporate Trust Office of the Purchase Contract Agent, and such notice references the Units or this Agreement;

(j) the Purchase Contract Agent may request that the Company deliver an Officers' Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement, which Officers' Certificate may be signed by any person authorized to sign an Officers' Certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded;

(k) the rights, privileges, protections, immunities and benefits given to the Purchase Contract Agent, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Purchase Contract Agent in each of its capacities hereunder, and to each officer, director, employee of the Purchase Contract Agent and each agent, custodian and other Person employed, in any capacity whatsoever, by the Purchase Contract Agent to act hereunder and shall survive the resignation or removal of the Purchase Contract Agent and the termination of this Agreement; and

(l) the Purchase Contract Agent shall not be required to initiate or conduct any litigation or collection proceedings hereunder and shall have no responsibilities with respect to any default hereunder except as expressly set forth herein.

Section 7.04. *Not Responsible for Recitals or Issuance of Units.* The recitals contained herein, in the Remarketing Agreement and in the Certificates shall be taken as the statements of the Company, and the Purchase Contract Agent assumes no responsibility for their accuracy or validity. The Purchase Contract Agent makes no representations as to the validity or sufficiency of either this Agreement or of the Units or the Pledge or the Collateral or the Remarketing Agreement and shall have no responsibility for perfecting or maintaining the perfection of any security interest in the Collateral. The Purchase Contract Agent shall not be accountable for the use or application by the Company of the proceeds in respect of the Purchase Contracts.

Section 7.05. *May Hold Units.* Any Security Registrar or any other agent of the Company, or the Purchase Contract Agent and its Affiliates, in their individual or any other capacity, may become the owner or pledgee of Units and may otherwise deal with the Company, the Collateral Agent or any other Person with the same rights it would have if it were not Security Registrar or such other agent, or the Purchase Contract Agent. The Company may become the owner or pledgee of Units.

Section 7.06. *Money Held in Custody.* Money held by the Purchase Contract Agent in custody hereunder need not be segregated from the Purchase Contract Agent's other funds except to the extent required by law or provided herein. The Purchase Contract Agent shall be under no obligation to invest or pay interest on any money received by it hereunder except as otherwise provided hereunder or agreed in writing with the Company.

Section 7.07. *Compensation and Reimbursement.*

The Company agrees:

(a) to pay to the Purchase Contract Agent compensation for all services rendered by it hereunder and under the Remarketing Agreement as the Company and the Purchase Contract Agent shall from time to time agree in writing;

(b) except as otherwise expressly provided for herein, to reimburse the Purchase Contract Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Purchase Contract Agent in accordance with any provision of this Agreement and the Remarketing Agreement (including the reasonable compensation and the expenses and disbursements of its agents and counsel) in connection with the negotiation, preparation, execution and delivery and performance of this Agreement and the Remarketing Agreement and any modification, supplement or waiver of any of the terms thereof, except any such expense, disbursement or advance as may be attributable to its negligence, willful misconduct or bad faith; and

(c) to indemnify the Purchase Contract Agent and any predecessor Purchase Contract Agent and each of its directors, officers, agents and employees (collectively, with the Purchase Contract Agent, the "**Indemnitees**") for, and to hold each Indemnitee harmless against, any loss, claim, damage, fine, penalty, liability or expense (including

reasonable fees and expenses of counsel) incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with the acceptance or administration of its duties hereunder and the Remarketing Agreement, including the Indemnitees' reasonable costs and expenses of defending themselves against any claim (whether asserted by the Company, a Holder or any other Person) or liability in connection with the exercise or performance of any of the Purchase Contract Agent's powers or duties hereunder or thereunder.

The provisions of this Section shall survive the resignation and removal of the Purchase Contract Agent the satisfaction or discharge of the Units and the Purchase Contracts and the termination of this Agreement.

Section 7.08. *Corporate Purchase Contract Agent Required; Eligibility.* There shall at all times be a Purchase Contract Agent hereunder which shall be a Person organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers, having (or being a member of a bank holding company having) a combined capital and surplus of at least $50,000,000, subject to supervision or examination by Federal or State authority and having a corporate trust office in the Borough of Manhattan, New York City, if there be such a Person in the Borough of Manhattan, New York City, qualified and eligible under this Article and willing to act on reasonable terms. If such Person publishes or files reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published or filed. If at any time the Purchase Contract Agent shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

Section 7.09. *Resignation and Removal; Appointment of Successor.* (a) No resignation or removal of the Purchase Contract Agent and no appointment of a successor Purchase Contract Agent pursuant to this Article shall become effective until the acceptance of appointment by the successor Purchase Contract Agent in accordance with the applicable requirements of Section 7.10.

(b) The Purchase Contract Agent may resign at any time by giving written notice thereof to the Company 60 days prior to the effective date of such resignation. If the instrument of acceptance by a successor Purchase Contract Agent required by Section 7.10 shall not have been delivered to the Purchase Contract Agent within 30 days after the giving of such notice of resignation, the resigning Purchase Contract Agent may petition, at the expense of the Company, any court of competent

jurisdiction for the appointment of a successor Purchase Contract Agent.

(c) The Purchase Contract Agent may be removed at any time by Act of the Holders of a majority in number of the Outstanding Units delivered to the Purchase

Contract Agent and the Company. If the instrument of acceptance by a successor Purchase Contract Agent required by Section 7.10 shall not have been delivered to the Purchase Contract Agent within 30 days after such Act, the Purchase Contract Agent being removed may petition any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(d) If at any time:

(i) the Purchase Contract Agent fails to comply with Section 310(b) of the TIA, as if the Purchase Contract Agent were an indenture trustee under an indenture qualified under the TIA, and shall fail to resign after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Unit for at least six months;

(ii) the Purchase Contract Agent shall cease to be eligible under Section 7.08 and shall fail to resign after written request therefor by the Company or by any such Holder; or

(iii) the Purchase Contract Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Purchase Contract Agent or of its property shall be appointed or any public officer shall take charge or control of the Purchase Contract Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company by a Board Resolution may remove the Purchase Contract Agent, or (ii) any Holder who has been a bona fide Holder of a Unit for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Purchase Contract Agent and the appointment of a successor Purchase Contract Agent.

(e) If the Purchase Contract Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Purchase Contract Agent for any cause, the Company, by a Board Resolution, shall promptly appoint a successor Purchase Contract Agent and shall comply with the applicable requirements of Section 7.10. If no successor Purchase Contract Agent shall have been so appointed by the Company and accepted appointment in the manner required by Section 7.10, any Holder who has been a bona fide Holder of a Unit for at least six months, on behalf of itself and all others similarly situated, or the Purchase Contract Agent may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(f) The Company shall give, or shall cause such successor Purchase Contract Agent to give, notice of each resignation and each removal of the Purchase Contract Agent and each appointment of a successor Purchase Contract Agent by mailing written notice of such event by first-class mail, postage prepaid, to all Holders as their names and addresses

appear in the applicable Security Register. Each notice shall include the name of the successor Purchase Contract Agent and the address of its Corporate Trust Office.

Section 7.10. *Acceptance of Appointment by Successor.* (a) In case of the appointment hereunder of a successor Purchase Contract Agent, every such successor Purchase Contract Agent so appointed shall execute, acknowledge and deliver to the Company and to the retiring Purchase Contract Agent an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Purchase Contract Agent shall become effective and such successor Purchase Contract Agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, agencies and duties of the retiring Purchase Contract Agent; but, on the request of the Company or the successor Purchase Contract Agent, such retiring Purchase Contract Agent shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Purchase Contract Agent all the rights, powers and trusts of the retiring Purchase Contract Agent and duly assign, transfer and deliver to such successor Purchase Contract Agent all property and money held by such retiring Purchase Contract Agent hereunder.

(b) Upon request of any such successor Purchase Contract Agent, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Purchase Contract Agent all such rights, powers and agencies referred to in clause (a) of this Section 7.10.

(c) No successor Purchase Contract Agent shall accept its appointment unless at the time of such acceptance such successor Purchase Contract Agent shall be qualified and eligible under this Article 7.

Section 7.11. *Merger, Conversion, Consolidation or Succession to Business.* Any Person into which the Purchase Contract Agent may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Purchase Contract Agent shall be a party, or any Person succeeding to all or substantially all the corporate trust business of the Purchase Contract Agent, shall be the successor of the Purchase Contract Agent hereunder, *provided* that such Person shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Certificates shall have been authenticated and executed on behalf of the Holders, but not delivered, by the Purchase Contract Agent then in office, any successor by merger, conversion or consolidation to such Purchase Contract Agent may adopt such authentication and execution and deliver the Certificates so authenticated and executed with the same effect as if such successor Purchase Contract Agent had itself authenticated and executed such Units.

Section 7.12. *Preservation of Information; Communications to Holders.* (a) The Purchase Contract Agent shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders received by the Purchase Contract Agent in its capacity as Security Registrar.

(b) If three or more Holders (herein referred to as "**Applicants**") apply in writing to the Purchase Contract Agent, and furnish to the Purchase Contract Agent reasonable proof that each such Applicant has owned a Unit for a period of at least six months preceding the date of such application, and such application states that the Applicants desire to communicate with other Holders with respect to their rights under this Agreement or under the Units and is accompanied by a copy of the form of proxy or other communication which such Applicants propose to transmit, then the Purchase Contract Agent shall mail to all the Holders copies of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Purchase Contract Agent of the materials to be mailed and of payment, or provision for the payment, of the reasonable expenses of such mailing.

Section 7.13. *No Obligations of Purchase Contract Agent.* Except to the extent otherwise expressly provided in this Agreement, the Purchase Contract Agent assumes no obligations and shall not be subject to any liability under this Agreement, the Remarketing Agreement or any Purchase Contract in respect of the obligations of the Holder of any Unit thereunder. The Company agrees, and each Holder of a Certificate, by its acceptance thereof, shall be deemed to have agreed, that the Purchase Contract

Agent's execution of the Certificates on behalf of the Holders shall be solely as agent and attorney-in-fact for the Holders, and that the Purchase Contract Agent shall have no obligation to perform such Purchase Contracts on behalf of the Holders, except to the extent expressly provided in Article Five hereof. Anything contained in this Agreement to the contrary notwithstanding, in no event shall the Purchase Contract Agent or its officers, directors, employees or agents be liable under this Agreement or the Remarketing Agreement for (i) indirect, incidental, special, punitive, or consequential loss or damage of any kind whatsoever, including lost profits, whether or not the likelihood of such loss or damage was known to the Purchase Contract Agent and regardless of the form of action or (ii) any failure or delay in the performance of its obligations under this Agreement arising out of or caused directly or indirectly, by acts of God; earthquake; fires; floods; wars; civil or military disturbances; terrorist acts; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities; accidents; labor disputes; or acts of civil or military authority or governmental actions; it being understood that the Purchase Contract Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under such circumstances.

Section 7.14. *Tax Compliance.* (a) The Purchase Contract Agent, on its own behalf and on behalf of the Company, will comply with all applicable certification, information reporting and withholding (including "backup" withholding) requirements imposed by applicable tax laws, regulations or administrative practice with respect to (i) any payments made with respect to the Units or (ii) the issuance, delivery, holding, transfer, redemption or exercise of rights under the Units. Such compliance shall include, without limitation, the preparation and timely filing of required returns and the timely payment of all amounts required to be withheld to the appropriate taxing authority or its designated agent.

(b) The Purchase Contract Agent shall comply in accordance with the terms hereof with any reasonable written direction received from the Company with respect to the execution or certification of any required documentation and the application of such requirements to particular payments or Holders or in other particular circumstances, and may for purposes of this Agreement conclusively rely on any such direction in accordance with the provisions of Section 7.01(a) hereof.

(c) The Purchase Contract Agent shall maintain all appropriate records documenting compliance with such requirements, and shall make such records available, on written request, to the Company or its authorized representative within a reasonable period of time after receipt of such request.

ARTICLE 8
SUPPLEMENTAL AGREEMENTS

Section 8.01. *Supplemental Agreements without Consent of Holders.* Without the consent of any Holders, the Company, when authorized by a Board Resolution, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary at any time and from time to time, may enter into one or more agreements supplemental hereto, in form satisfactory to the Company and the Purchase Contract Agent, to:

(a) evidence the succession of another Person to the Company, and the assumption by any such successor of the covenants of the Company herein and in the Certificates;

(b) evidence and provide for the acceptance of appointment hereunder by a successor Purchase Contract Agent, Collateral Agent, Securities Intermediary or Custodial Agent;

(c) add to the covenants of the Company for the benefit of the Holders, or surrender any right or power herein conferred upon the Company;

(d) make provision with respect to the rights of Holders pursuant to the requirements of Section 5.04(b); or

(e) except as provided for in Section 5.04, cure any ambiguity, to correct or supplement any provisions herein that may be inconsistent with any other provision herein, or to make such other provisions in regard to matters or questions arising under this Agreement that do not adversely affect the interests of any Holders, *provided* that any amendment made solely to conform the provisions of this Agreement to the description of the Units and the Purchase Contracts contained in the Units Prospectus will not be deemed to adversely affect the interests of the Holders.

Section 8.02. *Supplemental Agreements with Consent of Holders.* With the consent of the Holders of not less than a majority of the Outstanding Units voting together as one class, including without limitation the consent of the Holders obtained in connection with a tender or an exchange offer, by Act of said Holders delivered to the Company, the Purchase Contract Agent, the Company, the Collateral Agent, the Securities Intermediary and the Custodial Agent, as the case may be, when authorized by a Board Resolution, and the Purchase Contract Agent may enter into an agreement or agreements supplemental hereto for the purpose of modifying in any manner the terms of the Purchase Contracts, or the provisions of this Agreement or the rights of the Holders in respect of the Units; *provided, however*, that, except as contemplated herein, no such supplemental agreement shall, without the consent of the Holder of each outstanding Purchase Contract affected thereby,

(a) change any Payment Date;

(b) change the amount or the type of Collateral required to be Pledged to secure a Holder's obligations under the Purchase Contract (except for the rights of holders of Corporate Units to substitute Treasury Securities for the Pledged Applicable Ownership Interests in Senior Notes or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, or the rights of Holders of Treasury Units to substitute Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as applicable, for the Pledged Treasury Securities), impair the right of the Holder of any Purchase Contract to receive distributions on the related Collateral or otherwise adversely affect the Holder's rights in or to such Collateral;

(c) impair the Holders' right to institute suit for the enforcement of any Purchase Contract or any Contract Adjustment Payments;

(d) except as set forth in Section 5.04, reduce the number of shares of Common Stock or the amount of any other property to be purchased pursuant to any Purchase Contract, increase the price to purchase shares of Common Stock or any other property upon settlement of any Purchase Contract or change the Purchase Contract Settlement Date or the right to Early Settlement or Cash Merger Early Settlement or otherwise adversely affect the Holder's rights under the Purchase Contract in any material respect;

(e) reduce any Contract Adjustment Payments or change any place where, or the coin or currency in which, any Contract Adjustment Payment is payable; or

(f) reduce the percentage of the outstanding Purchase Contracts whose Holder's consent is required for any modification or amendment to the provisions of this Agreement or the Purchase Contracts;

provided that if any amendment or proposal referred to above would adversely affect only the Corporate Units or the Treasury Units, then only the affected class of Holders as of the

record date for the Holders entitled to vote thereon will be entitled to vote on such amendment or proposal, and such amendment or proposal shall not be effective except with the consent of Holders of not less than a majority of such class; and *provided*, *further*, that the unanimous consent of the Holders of each outstanding Purchase Contract of such class affected thereby shall be required to approve any amendment or proposal specified in clauses (a) through (f) of this Section 8.02.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplemental agreement, but it shall be sufficient if such Act shall approve the substance thereof.

Section 8.03. *Execution of Supplemental Agreements.* In executing, or accepting the additional agencies created by any supplemental agreement permitted by this Article or the modifications thereby of the agencies created by this Agreement, the Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent shall be protected, and (subject to Section 7.01 with respect to the Purchase Contract Agent) shall be fully authorized and protected in relying upon, an Officers' Certificate and an Opinion of Counsel stating that the execution of such supplemental agreement is authorized or permitted by this Agreement and that any and all conditions precedent to the execution and delivery of such supplemental agreement have been satisfied. The Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent may, but shall not be obligated to, enter into any such supplemental agreement which affects their own rights, duties or immunities under this Agreement or otherwise.

Section 8.04. *Effect of Supplemental Agreements.* Upon the execution of any supplemental agreement under this Article, this Agreement shall be modified in accordance therewith, and such supplemental agreement shall form a part of this Agreement for all purposes; and every Holder of Certificates theretofore or thereafter authenticated, executed on behalf of the Holders and delivered hereunder, shall be bound thereby.

Section 8.05. *Reference to Supplemental Agreements.* Certificates authenticated, executed on behalf of the Holders and delivered after the execution of any supplemental agreement pursuant to this Article may, and shall if required by the Purchase Contract Agent, bear a notation in form approved by the Purchase Contract Agent as to any matter provided for in such supplemental agreement. If the Company shall so determine, new Certificates so modified as to conform, in the opinion of the Purchase Contract Agent and the Company, to any such supplemental agreement may be prepared and executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent in exchange for outstanding Certificates.

ARTICLE 9
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 9.01. *Covenant Not To Consolidate, Merge, Convey, Transfer or Lease Property except under Certain Conditions.* The Company covenants that it will not merge

or consolidate with any other Person or sell, convey, transfer, or otherwise dispose of all or substantially all of its assets to any other Person, unless:

(a) either the Company shall be the continuing corporation, or the successor Person (if other than the Company) shall be a corporation or limited liability company organized and existing under the laws of the United States of America or a state thereof or the District of Columbia and such corporation or limited liability company, as the case may be, shall expressly assume the due and punctual performance and observance of all the obligations of the Company under the Purchase Contracts, this Agreement (including the Pledge provided for herein), the Indenture (including any supplement thereto) and the Remarketing Agreement by one or more supplemental agreements in form reasonably satisfactory to the Purchase Contract Agent and the Collateral Agent, executed and delivered to the Purchase Contract Agent and the Collateral Agent by such corporation or limited liability company, as the case may be; and

(b) the Company or such successor corporation or limited liability company, as the case may be, shall not, immediately after such merger or consolidation, or such sale, conveyance, transfer or other disposition, be in default of payment obligations under the Purchase Contracts, this Agreement, the Indenture (including any supplement thereto) or the Remarketing Agreement or in material default in the performance of any other covenants under any of the foregoing agreements. In the event of any such merger, consolidation, sale, conveyance (other than by way of lease), transfer or other disposition, the predecessor company may be dissolved, wound up and liquidated at any time thereafter.

Section 9.02. *Rights and Duties of Successor Corporation.* In case of any such merger, consolidation, sale, conveyance (other than by way of lease), transfer, or other disposition and upon any such assumption by a successor Person in accordance with Section 9.01, such successor corporation or limited liability company shall succeed to and be substituted for the Company with the same effect as if it had been named herein as the Company, and the Company shall be relieved of any for their obligations under this Agreement and under the Units. Such successor corporation or limited liability company thereupon may cause to be signed, and may issue either in its own name or in the name of Genworth Financial, Inc. any or all of the Certificates evidencing Units issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Purchase Contract Agent; and, upon the order of such successor corporation or limited liability company, instead of the Company, and subject to all the terms, conditions and limitations in this Agreement prescribed, the Purchase Contract Agent shall authenticate and execute on behalf of the Holders and deliver any Certificates which previously shall have been signed and delivered by the officers of the Company to the Purchase Contract Agent for authentication and execution, and any Certificate evidencing Units which such successor corporation or limited liability company thereafter shall cause to be signed and delivered to the Purchase Contract Agent for that purpose. All the Certificates issued shall in all respects have the same legal rank and benefit under this Agreement as the Certificates theretofore or thereafter issued in accordance with the terms of this Agreement as though all of such Certificates had been issued at the date of the execution hereof.

In case of any such merger, consolidation, sale, conveyance, transfer, or other disposition such change in phraseology and form (but not in substance) may be made in the Certificates evidencing Units thereafter to be issued as may be appropriate.

Section 9.03. *Officers' Certificate and Opinion of Counsel Given to Purchase Contract Agent.* The Purchase Contract Agent, subject to Section 7.01 and Section 7.03, shall receive an Officers' Certificate and an Opinion of Counsel as conclusive evidence that any such merger, consolidation, sale, conveyance, transfer, or other disposition, and any such assumption, complies with the provisions of this Article and that all conditions precedent to the consummation of any such merger, consolidation, sale, conveyance, transfer or other disposition have been met.

ARTICLE 10
COVENANTS

Section 10.01. *Performance under Purchase Contracts.* The Company covenants and agrees for the benefit of the Holders from time to time of the Units that it will duly and punctually perform its obligations under the Purchase Contracts in accordance with the terms of the Purchase Contracts and this Agreement.

Section 10.02. *Maintenance of Office or Agency.* The Company will maintain in the Borough of Manhattan, City of New York, New York an office or agency where Certificates may be presented or surrendered for acquisition of shares of Common Stock upon settlement of the Purchase Contracts on the Purchase Contract Settlement Date or upon Early Settlement or Cash Merger Early Settlement and for transfer of Collateral upon occurrence of a Termination Event, where Certificates may be

surrendered for registration of transfer or exchange, or for a Collateral Substitution and where notices and demands to or upon the Company in respect of the Units and this Agreement may be served. The Company will give prompt written notice to the Purchase Contract Agent of the location, and any change in the location, of such office or agency. The Company initially designates the Corporate Trust Office of the Purchase Contract Agent as such office of the Company. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Purchase Contract Agent with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office, and the Company hereby appoints the Purchase Contract Agent as its agent to receive all such presentations, surrenders, notices and demands.

The Company may also from time to time designate one or more other offices or agencies where Certificates may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, *however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the Borough of Manhattan, City of New York, New York for such purposes. The Company will give prompt written notice to the Purchase Contract Agent of any such designation or rescission and of any change in the location of any such other office or agency. The Company hereby designates as the place of payment for the

Units the Corporate Trust Office and appoints the Purchase Contract Agent at its Corporate Trust Office as paying agent in such city.

Section 10.03. *Company To Reserve Common Stock.* The Company shall at all times prior to the Purchase Contract Settlement Date reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock the full number of shares of Common Stock issuable against tender of payment in respect of all Purchase Contracts constituting a part of the Units evidenced by Outstanding Certificates.

Section 10.04. *Covenants as to Common Stock; Listing.* (a) The Company covenants that all shares of Common Stock which may be issued against tender of payment in respect of any Purchase Contract constituting a part of the Outstanding Units will, upon issuance, be duly authorized, validly issued, fully paid and nonassessable.

The Company further covenants that, if at any time the Common Stock shall be listed on the NYSE or any other national securities exchange or automated quotation system, the Company will, if permitted by the rules of such exchange or automated quotation system, list and keep listed, so long as the Common Stock shall be so listed on such exchange or automated quotation system, all Common Stock issuable upon Settlement of Purchase Contracts; *provided*, *however*, that, if the rules of such exchange or automated quotation system permit the Company to defer the listing of such Common Stock until the date on which any Purchase Contract is first settled in accordance with the provisions of this Agreement, the Company covenants to list such Common Stock issuable upon settlement of the Purchase Contracts in accordance with the requirements of such exchange or automated quotation system no later than at such time.

Section 10.05. *Statements of Officers of the Company as to Default.* The Company will deliver to the Purchase Contract Agent, within 120 days after the end of each fiscal year of the Company (which as of the date hereof is December 31) ending after the date hereof, an Officers' Certificate, stating whether or not to the knowledge of the signers thereof the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Agreement, and if the Company shall be in default, specifying all such defaults and the nature and status thereof of which they may have knowledge.

Section 10.06. *ERISA.* Each Holder from time to time of the Units that is a Plan or who used assets of a Plan to purchase Units hereby represents that either (i) no portion of the assets used by such Holder to acquire the Corporate Units constitutes assets of the Plan or (ii) the purchase or holding of the Corporate Units by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or similar violation under any applicable laws.

Section 10.07. *Tax Treatment.* The Company covenants and agrees, and by acceptance of a Unit, each Holder will be deemed to have agreed, for United States federal, state and local income and franchise tax purposes, to (i) treat a Holder's acquisition of the

Corporate Units as the acquisition of the Applicable Ownership Interests in Senior Notes and Purchase Contract constituting the Corporate Units, (ii) treat each Holder as the owner of the applicable interest in the Collateral, including the Senior Notes underlying the Applicable Ownership Interests in Senior Notes, Applicable Ownership Interests in the Treasury Portfolio or the Treasury Securities and (iii) to allocate all of a Holder's purchase price for a Corporate Unit to the Applicable Ownership Interests in Senior Notes so that each Holder's initial tax basis in each Purchase Contract will be $0.00 and the initial tax basis in each Applicable Ownership Interest in Senior Notes will be $25.00.

ARTICLE 11
PLEDGE

Section 11.01. *Pledge.* Each Holder, acting through the Purchase Contract Agent as such Holder's attorney-in-fact, and the Purchase Contract Agent, acting solely as such attorney-in-fact, hereby pledges and grants to the Collateral Agent, as agent of and for the benefit of the Company, a continuing first priority security interest in and to, and a lien upon and right of set-off against, all of such Person's right, title and interest in and to the Collateral to secure the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations. The Collateral Agent shall have all of the rights, remedies and recourses with respect to the Collateral afforded a secured party by the UCC, in addition to, and not in limitation of, the other rights, remedies and recourses afforded to the Collateral Agent by this Agreement.

Section 11.02. *Termination.* As to each Holder, the Pledge created hereby shall terminate upon the satisfaction of such Holder's Obligations. Upon such termination, the Collateral Agent shall instruct the Securities Intermediary to Transfer such portion of the Collateral attributable to such Holder to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

ARTICLE 12
ADMINISTRATION OF COLLATERAL

Section 12.01. *Initial Deposit of Senior Notes.* (a) Prior to or concurrently with the execution and delivery of this Agreement, the Purchase Contract Agent, on behalf of the initial Holders of the Corporate Units, shall Transfer to the Securities Intermediary, for credit to the Collateral Account, the Applicable Ownership Interests in Senior Notes and the Senior Notes underlying such Applicable Ownership Interests in Senior Notes or security entitlements relating thereto and the Securities Intermediary shall indicate by book-entry that a securities entitlement with respect to such Applicable Ownership Interests in Senior Notes has been credited to the Collateral Account.

(b) The Collateral Agent may, at any time or from time to time, in its sole discretion, cause any or all securities or other property underlying any financial assets credited to the Collateral Account to be registered in the name of the Securities

Intermediary, the Collateral Agent or their respective nominees; *provided, however,* that unless any Event of Default (as defined in the Indenture) shall have occurred and be continuing, the Collateral Agent agrees not to cause any Senior Notes to be so re-registered.

Section 12.02. *Establishment of Collateral Account.* The Securities Intermediary hereby confirms that:

(a) the Securities Intermediary has established the Collateral Account;

(b) the Collateral Account is a securities account;

(c) subject to the terms of this Agreement, the Securities Intermediary shall identify in its records the Collateral Agent as the entitlement holder entitled to exercise the rights that comprise any financial asset credited to the Collateral Account;

(d) all property delivered to the Securities Intermediary pursuant to this Agreement, including any Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) or Treasury Securities and the Permitted Investments, will be credited promptly to the Collateral Account; and

(e) all securities or other property underlying any financial assets credited to the Collateral Account shall be (i) registered in the name of the Purchase Contract Agent and indorsed to the Securities Intermediary or in blank, (ii) registered in the name of the Securities Intermediary or (iii) credited to another securities account maintained in the name of the Securities Intermediary. In no case will any financial asset credited to the Collateral Account be registered in the name of the Purchase Contract Agent (in its capacity as such) or any Holder or specially indorsed to the Purchase Contract Agent (in its capacity as such) or any Holder, unless such financial asset has been further indorsed to the Securities Intermediary or in blank.

Section 12.03. *Treatment as Financial Assets.* Each item of property (whether investment property, financial asset, security, instrument or cash) credited to the Collateral Account shall be treated as a financial asset.

Section 12.04. *Sole Control by Collateral Agent.* Except as provided in Section 15.01, at all times prior to the termination of the Pledge, the Collateral Agent shall have sole control of the Collateral Account, and the Securities Intermediary shall take instructions and directions, and comply with entitlement orders, with respect to the Collateral Account or any financial asset credited thereto solely from the Collateral Agent. If at any time the Securities Intermediary shall receive an entitlement order issued by the Collateral Agent and relating to the Collateral Account, the Securities Intermediary shall comply with such entitlement order without further consent by the Purchase Contract Agent or any Holder or any other Person. Except as otherwise permitted under this

Agreement, until termination of the Pledge, the Securities Intermediary will not comply with any entitlement orders issued by the Purchase Contract Agent or any Holder.

Section 12.05. *Jurisdiction.* The Collateral Account, and the rights and obligations of the Securities Intermediary, the Collateral Agent, the Purchase Contract Agent and the Holders with respect thereto, shall be governed by the laws of the State of New York. Regardless of any provision in any other agreement, the Securities Intermediary's jurisdiction is the State of New York.

Section 12.06. *No Other Claims.* Except for the claims and interest of the Collateral Agent and of the Purchase Contract Agent and the Holders in the Collateral Account, the Securities Intermediary (without having conducted any investigation) does not know of any claim to, or interest in, the Collateral Account or in any financial asset credited thereto. If any Person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Collateral Account or in any financial asset carried therein, the Securities Intermediary will promptly notify the Collateral Agent and the Purchase Contract Agent.

Section 12.07. *Investment and Release.* All proceeds of financial assets from time to time credited to the Collateral Account shall be invested and reinvested as provided in this Agreement. At all times prior to termination of the Pledge, no property shall be released from the Collateral Account except in accordance with this Agreement or upon written instructions of the Collateral Agent.

Section 12.08. *Statements and Confirmations.* The Securities Intermediary will promptly send copies of all statements, confirmations and other correspondence concerning the Collateral Account and any financial assets credited thereto simultaneously to each of the Purchase Contract Agent and the Collateral Agent at their addresses for notices under this Agreement.

Section 12.09. *Tax Allocations.* The Purchase Contract Agent shall report all items of income, gain, expense and loss recognized in the Collateral Account, to the extent such reporting is required by law, to the Internal Revenue Service authorities in the manner required by law. Neither the Securities Intermediary nor the Collateral Agent shall have any tax reporting duties hereunder.

Section 12.10. *No Other Agreements.* The Securities Intermediary has not entered into, and prior to the termination of the Pledge will not enter into, any agreement with any other Person relating to the Collateral Account or any financial assets credited thereto, including, without limitation, any agreement to comply with entitlement orders of any Person other than the Collateral Agent.

Section 12.11. *Powers Coupled with an Interest.* The rights and powers granted in this Purchase Contract and Pledge Agreement to the Collateral Agent have been granted in order to perfect its security interests in the Collateral Account, are powers coupled with an

interest and will be affected neither by the bankruptcy of the Purchase Contract Agent or any Holder nor by the lapse of time. The obligations of the Securities Intermediary under this Purchase Contract and Pledge Agreement shall continue in effect until the termination of the Pledge.

Section 12.12. *Waiver of Lien; Waiver of Set-off.* The Securities Intermediary waives any security interest, lien or right to make deductions or set-offs that it may now have or hereafter acquire in or with respect to the Collateral Account, any financial asset credited thereto or any security entitlement in respect thereof. Neither the financial assets credited to the Collateral Account nor the security entitlements in respect thereof will be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Company.

ARTICLE 13
RIGHTS AND REMEDIES OF THE COLLATERAL AGENT

Section 13.01. *Rights and Remedies of the Collateral Agent.* (a) In addition to the rights and remedies set forth herein or otherwise available at law or in equity, after a collateral event of default (as specified in Section 13.01(b) below) hereunder, the Collateral Agent shall have all of the rights and remedies with respect to the Collateral of a secured party under the UCC (whether or not the UCC is in effect in the jurisdiction where the rights and remedies are asserted) and the TRADES Regulations and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted. Without limiting the generality of the foregoing, such remedies may include, to the extent permitted by applicable law, (1) retention of the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes, the Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio in full satisfaction of the Holders' obligations under the Purchase Contracts and the Purchase Contract Agreement or (2) sale of the Senior Notes underlying Pledged Applicable Ownership

Interests in Senior Notes, the Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio in one or more public or private sales.

(b) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent, in the event the Collateral Agent is unable to make payments to the Company on account of Proceeds of (i) the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes (other than any interest payments thereon), (ii) Pledged Applicable Ownership Interests in the Treasury Portfolio, or (iii) the Pledged Treasury Securities as provided in this Agreement in satisfaction of the Obligations of the Holder of the Units of which such applicable Pledged Applicable Ownership Interests in the Treasury Portfolio or such Pledged Treasury Securities are a part under the related Purchase Contracts, the inability to make such payments shall constitute a "**collateral event of default**" hereunder and the Collateral Agent shall have and may exercise, with reference to such Senior Notes underlying Pledged Applicable Ownership Interests in

Senior Notes, Pledged Treasury Securities or Pledged Applicable Ownership Interests in the Treasury Portfolio, as applicable, any and all of the rights and remedies available to a secured party under the UCC and the TRADES Regulations after default by a debtor, and as otherwise granted herein or under any other law.

(c) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent, the Collateral Agent is hereby irrevocably authorized to receive, collect and apply to the satisfaction of the Obligations all payments with respect to (i) the Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes (other than any interest payments thereon), (ii) the Pledged Treasury Securities and (iii) the Pledged Applicable Ownership Interests in the Treasury Portfolio, subject, in each case, to the provisions of this Agreement, and as otherwise provided herein.

(d) The Purchase Contract Agent and each Holder agrees that, from time to time, upon the written request of the Collateral Agent, the Purchase Contract Agent, on behalf of such Holder, shall execute and deliver such further documents and do such other acts and things as the Collateral Agent may reasonably request in order to maintain the Pledge, and the perfection and priority thereof, and to confirm the rights of the Collateral Agent hereunder. The Purchase Contract Agent shall have no liability to any Holder for executing any documents or taking any such acts requested by the Collateral Agent hereunder, except for liability for its own negligent acts, its own negligent failure to act or its own willful misconduct.

ARTICLE 14
REPRESENTATIONS AND WARRANTIES TO COLLATERAL AGENT; HOLDER COVENANTS

Section 14.01. *Representations and Warranties.* Each Holder from time to time, acting through the Purchase Contract Agent as attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any representation or warranty made by or on behalf of a Holder), hereby represents and warrants to the Collateral Agent and the Company (with respect to such Holder's interest in the Collateral), which representations and warranties shall be deemed repeated on each day a Holder effects a Transfer of Collateral, that:

(a) such Holder has the power to grant a security interest in and lien on the Collateral;

(b) such Holder is the sole beneficial owner of the Collateral and, in the case of Collateral delivered in physical form, is the sole holder of such Collateral and is the sole beneficial owner of, or has the right to Transfer, the Collateral it Transfers to the Collateral Agent for credit to the Collateral Account, free and clear of any security interest, lien, encumbrance, call, liability to pay money or other restriction other than the security interest and lien granted under Article 11;

(c) upon the Transfer of the Collateral to the Securities Intermediary for credit to the Collateral Account, the Collateral Agent, for the benefit of the Company, will have a valid and perfected first priority security interest therein (assuming that any central clearing operation or any securities intermediary or other entity not within the control of the Holder involved in the Transfer of the Collateral, including the Collateral Agent and the Securities Intermediary, gives the notices and takes the action required of it hereunder and under applicable law for perfection of that interest and assuming the establishment and exercise of control pursuant to Article 12 hereof); and

(d) the execution and performance by the Holder of its obligations under this Agreement will not result in the creation of any security interest, lien or other encumbrance on the Collateral (other than the security interest and lien granted under Article 11 hereof) or violate any provision of any existing law or regulation applicable to it or of any mortgage, charge, pledge, indenture, contract or undertaking to which it is a party or which is binding on it or any of its assets.

Section 14.02. *Covenants.* The Purchase Contract Agent and the Holders from time to time, acting through the Purchase Contract Agent as their attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any covenant made by or on behalf of a Holder), hereby covenant to the Collateral Agent and the Company that for so long as the Collateral remains subject to the Pledge:

(a) neither the Purchase Contract Agent nor such Holders will create or purport to create or allow to subsist any mortgage, charge, lien, pledge or any other security interest whatsoever over the Collateral or any part of it other than pursuant to this Agreement; and

(b) neither the Purchase Contract Agent nor such Holders will sell or otherwise dispose (or attempt to dispose) of the Collateral or any part of it except for the beneficial interest therein, subject to the Pledge hereunder, transferred in connection with a Transfer of the Units.

ARTICLE 15
THE COLLATERAL AGENT, THE CUSTODIAL AGENT AND THE SECURITIES INTERMEDIARY

It is hereby agreed as follows:

Section 15.01. *Appointment, Powers and Immunities.* The Collateral Agent, the Custodial Agent and the Securities Intermediary shall act as agent for the Company hereunder with such powers as are specifically vested in the Collateral Agent, the Custodial Agent and the Securities Intermediary, as the case may be, by the terms of this Agreement. The Collateral Agent, the Custodial Agent and Securities Intermediary shall:

(a) have no duties or responsibilities except those expressly set forth in this Agreement and no implied covenants or obligations shall be inferred from this Agreement against the Collateral Agent, the Custodial Agent or the Securities Intermediary, nor shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be bound by the provisions of any agreement by any party hereto beyond the specific terms hereof;

(b) not be responsible for any recitals contained in this Agreement, or in any certificate or other document referred to or provided for in, or received by it under, this Agreement or the Units, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement (other than as against the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be), the Units, any Collateral or any other document referred to or provided for herein or therein or

for any failure by the Company or any other Person (except the Collateral Agent, the Custodial Agent or Securities Intermediary, as the case may be) to perform any of its obligations hereunder or thereunder or, except as expressly required hereby, for the perfection, priority or maintenance of any security interest created hereunder;

(c) not be required to initiate or conduct any litigation or collection proceedings hereunder (except pursuant to directions furnished under Section 15.02 hereof, subject to Section 15.08 hereof);

(d) not be responsible for any action taken or omitted to be taken by it hereunder or under any other document or instrument referred to or provided for herein or in connection herewith or therewith, except for its own negligence or willful misconduct; and

(e) not be required to advise any party as to selling or retaining, or taking or refraining from taking any action with respect to, any securities or other property deposited hereunder.

Subject to the foregoing, during the term of this Agreement, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall take all reasonable action in connection with the safekeeping and preservation of the Collateral hereunder as determined by industry standards.

No provision of this Agreement shall require the Collateral Agent, the Custodial Agent or the Securities Intermediary to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder. In no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be liable for any amount in excess of the Value of the Collateral.

Section 15.02. *Instructions of the Company.* The Company shall have the right, by one or more written instruments executed and delivered to the Collateral Agent, to direct the time, method and place of conducting any proceeding for the realization of any right or remedy available to the Collateral Agent, or of exercising any power conferred on the Collateral Agent, or to direct the taking or refraining from taking of any action authorized

by this Agreement; *provided*, *however*, that (i) such direction shall not conflict with the provisions of any law or of this Agreement or involve the Collateral Agent in personal liability and (ii) the Collateral Agent shall be indemnified to its satisfaction as provided herein. Nothing contained in this Section 15.02 shall impair the right of the Collateral Agent in its discretion to take any action or omit to take any action which it deems proper and which is not inconsistent with such direction. None of the Collateral Agent, the Custodial Agent or the Securities Intermediary has any obligation or responsibility to file UCC financing statements.

Section 15.03. *Reliance by Collateral Agent, Custodial Agent and Securities Intermediary.* Each of the Securities Intermediary, the Custodial Agent and the Collateral Agent shall be entitled to rely conclusively upon any certification, order, judgment, opinion, notice or other written communication (including, without limitation, any thereof by e-mail or similar electronic means, telecopy, telex or facsimile) believed by it in good faith to be genuine and correct and to have been signed or sent by or on behalf of the proper Person or Persons (without being required to determine the correctness of any fact stated therein) and consult with and conclusively rely upon advice, opinions and statements of legal counsel and other experts selected by the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be. As to any matters not expressly provided for by this Agreement, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with instructions given by the Company in accordance with this Agreement.

Section 15.04. *Certain Rights.* (a) Whenever in the administration of the provisions of this Agreement the Collateral Agent, the Custodial Agent or the Securities Intermediary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary, be deemed to be conclusively proved and established by a certificate signed by one of the Company's officers, and delivered to the Collateral Agent, the Custodial Agent or the Securities Intermediary and such certificate, in the absence of negligence or bad faith on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary, shall be full warrant to the Collateral Agent, the Custodial Agent or the Securities Intermediary for any action taken, suffered or omitted by it under the provisions of this Agreement upon the faith thereof.

(b) The Collateral Agent, the Custodial Agent or the Securities Intermediary shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, entitlement order, approval or other paper or document.

Section 15.05. *Merger, Conversion, Consolidation or Succession to Business.* Any corporation into which the Collateral Agent, the Custodial Agent or the Securities

Intermediary may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be the successor of the Collateral Agent, the Custodial Agent or the Securities Intermediary hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

Section 15.06. *Rights in Other Capacities.* The Collateral Agent, the Custodial Agent and the Securities Intermediary and their affiliates may (without having to account therefor to the Company) accept deposits from, lend money to, make their investments in and generally engage in any kind of banking, trust or other business with the Purchase Contract Agent, any other Person interested herein and any Holder (and any of their respective subsidiaries or affiliates) as if it were not acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, and the Collateral Agent, the Custodial Agent, the Securities Intermediary and their affiliates may accept fees and other consideration from the Purchase Contract Agent and any Holder without having to account for the same to the Company; *provided* that each of the Collateral Agent, the Custodial Agent and the Securities Intermediary covenants and agrees with the Company that it shall not accept, receive or permit there to be created in favor of itself and shall take no affirmative action to permit there to be created in favor of any other Person, any security interest, lien or other encumbrance of any kind in or upon the Collateral other than the lien created by the Pledge.

Section 15.07. *Non-reliance on the Collateral Agent, Custodial Agent and Securities Intermediary.* None of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be required to keep itself informed as to the performance or observance by the Purchase Contract Agent or any Holder of this Agreement, the Units or any other document referred to or provided for herein or therein or to inspect the properties or books of the Purchase Contract Agent or any Holder. None of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have any duty or responsibility to provide the Company with any credit or other information concerning the affairs, financial condition or business of the Purchase Contract Agent or any Holder (or any of their respective affiliates) that may come into the possession of the Collateral Agent, the Custodial Agent or the Securities Intermediary or any of their respective affiliates.

Section 15.08. *Compensation and Indemnity.* The Company agrees to:

(a) pay the Collateral Agent, the Custodial Agent and the Securities Intermediary from time to time such compensation as shall be agreed in writing between the Company and the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, for all services rendered by them hereunder;

(b) indemnify and hold harmless the Collateral Agent, the Custodial Agent, the Securities Intermediary and each of their respective directors, officers, agents and employees (collectively, the "**Pledge Indemnitees**"), from and against any and all claims, liabilities, losses, damages, fines, penalties and expenses (including reasonable fees and expenses of counsel) (collectively, "**Losses**" and individually, a "**Loss**") that may be imposed on, incurred by, or asserted against, the Indemnitees or any of them for following any instructions or other directions upon which any of the Collateral Agent, the Custodial Agent or the Securities Intermediary is entitled to rely pursuant to the terms of this Agreement, *provided* that the Collateral Agent, the Custodial Agent or the Securities Intermediary has not acted with negligence or engaged in willful misconduct or bad faith with respect to the specific Loss against which indemnification is sought; and

(c) in addition to and not in limitation of paragraph (b) of this Section 15.08, indemnify and hold the Indemnitees and each of them harmless from and against any and all Losses that may be imposed on, incurred by or asserted against, the Indemnitees or any of them in connection with or arising out of the Collateral Agent's, the Custodial Agent's or the Securities Intermediary's acceptance or performance of its powers and duties under this Agreement, *provided* the Collateral Agent, the Custodial Agent or the Securities Intermediary has not acted with negligence or engaged in willful misconduct or bad faith with respect to the specific Loss against which indemnification is sought.

The provisions of this Section and Section 15.14shall survive the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary and the termination of this Agreement.

Section 15.09. *Failure to Act.* In the event that, in the good faith belief of the Collateral Agent, the Custody Agent or the Securities Intermediary, an ambiguity in the provisions of this Agreement arises or any actual dispute between or conflicting claims by or among the parties hereto or any other Person with respect to any funds or property deposited hereunder has been asserted in writing, then at its sole option, each of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be entitled, after prompt notice to the Company and the Purchase Contract Agent, to refuse to comply with any and all claims, demands or instructions with respect to such property or funds so long as such dispute or conflict shall continue, and the Collateral Agent, the Custodial Agent and the Securities Intermediary, as the case may be, shall not be or become liable in any way to any of the parties hereto for its failure or refusal to comply with such conflicting claims, demands or instructions. The Collateral Agent, the Custodial Agent and the Securities Intermediary shall be entitled to refuse to act until either:

(a) such conflicting or adverse claims or demands shall have been finally determined by a court of competent jurisdiction or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Collateral Agent, the Custodial Agent or the Securities Intermediary; or

(b) the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all loss, liability or reasonable out-of-pocket expense which it may incur by reason of its acting.

The Collateral Agent, the Custodial Agent and the Securities Intermediary may in addition elect to commence an interpleader action or seek other judicial relief or orders as the Collateral Agent, the Custodial Agent or the Securities Intermediary may deem necessary. Notwithstanding anything contained herein to the contrary, none of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be required to take any action that is in its opinion contrary to law or to the terms of this Agreement, or which would in its opinion subject it or any of its officers, employees or directors to liability.

Section 15.10. *Resignation of Collateral Agent, the Custodial Agent and the Securities Intermediary.* (a) Subject to the appointment and acceptance of a successor Collateral Agent, Custodial Agent or Securities Intermediary as provided below:

(i) the Collateral Agent, the Custodial Agent or the Securities Intermediary may resign at any time by giving notice thereof to the Company and the Purchase Contract Agent as attorney-in-fact for the Holders;

(ii) the Collateral Agent, the Custodial Agent or the Securities Intermediary may be removed at any time by the Company; and

(iii) if the Collateral Agent, the Custodial Agent or the Securities Intermediary fails to perform any of its material obligations hereunder in any material respect for a period of not less than 20 days after receiving written notice of such failure by the Purchase Contract Agent and such failure shall be continuing, the Collateral Agent, the Custodial Agent and the Securities Intermediary may be removed by the Purchase Contract Agent, acting at the direction of the Holders.

The Purchase Contract Agent shall promptly notify the Company upon the transmission of notice as contemplated by clause (iii) of Section 15.10(a) and any removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary pursuant to clause (iii) of this Section 15.10(a). Upon any such resignation or removal, the Company shall have the right to appoint a successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, which shall not be an Affiliate of the Purchase Contract Agent. If no successor Collateral Agent, Custodial Agent or

Securities Intermediary shall have been so appointed and shall have accepted such appointment within 45 days after the retiring Collateral Agent's, Custodial Agent's or Securities Intermediary's giving of notice of resignation or the Company's or the Purchase Contract Agent's giving notice of such removal, then the retiring or removed Collateral Agent, Custodial Agent or Securities Intermediary may petition any court of competent jurisdiction, at the expense of the Company, for the appointment of a successor Collateral Agent, Custodial Agent or Securities Intermediary. The Collateral Agent, the Custodial Agent and the Securities Intermediary shall each be a bank or a national banking association which has an office (or an agency office) in New York City with a combined capital and surplus of at least $50,000,000. Upon the acceptance of any appointment as Collateral Agent, Custodial Agent or Securities Intermediary hereunder by a successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, such successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, and the retiring Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, shall take all appropriate action, subject to payment of any amounts then due and payable to it hereunder, to transfer any money and property held by it hereunder (including the Collateral) to such successor. The retiring Collateral Agent, Custodial Agent or Securities Intermediary shall, upon such succession, be discharged from its duties and obligations as Collateral Agent, Custodial Agent or Securities Intermediary hereunder. After any retiring Collateral Agent's, Custodial Agent's or Securities Intermediary's resignation hereunder as Collateral Agent, Custodial Agent or Securities Intermediary, the provisions of this Article 15 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary. Any resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary hereunder, at a time when such Person is also acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, shall be deemed for all purposes of this Agreement as the simultaneous resignation or removal of the Collateral Agent, the Securities Intermediary or the Custodial Agent, as the case may be.

(b) Because The Bank of New York is serving as the Collateral Agent hereunder and also as the Purchase Contract Agent hereunder, if an event of default or a collateral event of default occurs hereunder The Bank of New York will resign as the Collateral Agent, Custodial Agent and the Securities Intermediary, but continue to act as the Purchase Contract Agent. A successor Collateral Agent, Custodial Agent and Securities Intermediary will be appointed in accordance with the terms of this Article 15.

Section 15.11. *Right to Appoint Agent or Advisor.* The Collateral Agent shall have the right to appoint agents or advisors in connection with any of its duties hereunder, and the Collateral Agent shall not be liable for any action taken or omitted by, or in reliance upon the advice of, such agents or advisors selected in good faith. The appointment of agents pursuant to this Section 15.11 shall be subject to prior written consent of the Company, which consent shall not be unreasonably withheld.

Section 15.12. *Survival.* The provisions of this Article 15 shall survive termination of this Agreement and the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary.

Section 15.13. *Exculpation.* Anything contained in this Agreement to the contrary notwithstanding, in no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary or their officers, directors, employees or agents be liable under this Agreement to any third party for indirect, special, punitive, or consequential loss or damage of any kind whatsoever, including, but not limited to, lost profits, whether or not the likelihood of such loss or damage was known to the Collateral Agent, the Custodial Agent or the Securities Intermediary, or any of them and regardless of the form of action.

Section 15.14. *Expenses, Etc.* The Company agrees to reimburse the Collateral Agent, the Custodial Agent and the Securities Intermediary for:

(a) all reasonable costs and expenses of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including, without limitation, the reasonable fees and expenses of counsel to the Collateral Agent, the Custodial Agent and the Securities Intermediary), in connection with (i) the negotiation, preparation, execution and delivery or performance of this Agreement and (ii) any modification, supplement or waiver of any of the terms of this Agreement;

(b) all reasonable costs and expenses of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including, without limitation, reasonable fees and expenses of counsel) in connection with (i) any enforcement or proceedings resulting or incurred in connection with causing any Holder to satisfy its obligations under the Purchase Contracts forming a part of the Units and (ii) the enforcement of this Section 15.14;

(c) all transfer, stamp, documentary or other similar taxes, assessments or charges levied by any governmental or revenue authority in respect of this Agreement or any other document referred to herein and all costs, expenses, taxes, assessments and other charges incurred in connection with any filing, registration, recording or perfection of any security interest contemplated hereby;

(d) all reasonable fees and expenses of any agent or advisor appointed by the Collateral Agent and consented to by the Company under Section 15.11 of this Agreement; and

(e) any other out-of-pocket costs and expenses reasonably incurred by the Collateral Agent, the Custodial Agent and the Securities Intermediary in connection with the performance of their duties hereunder.

ARTICLE 16
MISCELLANEOUS

Section 16.01. *Security Interest Absolute.* All rights of the Collateral Agent and security interests hereunder, and all obligations of the Holders from time to time hereunder pursuant to the Pledge, shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of any provision of the Purchase Contracts or the Units or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or any other term of, or any increase in the amount of, all or any of the obligations of Holders of the Units under the related Purchase Contracts, or any other amendment or waiver of any term of, or any consent to any departure from any requirement of, the Purchase Contract Agreement or any Purchase Contract or any other agreement or instrument relating thereto; or

(c) any other circumstance which might otherwise constitute a defense available to, or discharge of, a borrower, a guarantor or a pledgor.

Section 16.02. *Notice of Special Event, Special Event Redemption and Termination Event.* Upon the occurrence of a Special Event, a Special Event Redemption or a Termination Event, the Company shall deliver written notice to the Purchase Contract Agent, the Collateral Agent and the Securities Intermediary. Upon the written request of the Collateral Agent or the Securities Intermediary, the Company shall inform such party whether or not a Special Event, a Special Event Redemption or a Termination Event has occurred.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

GENWORTH FINANCIAL, INC.

By: /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

Address for Notices:

Genworth Financial, Inc.
6620 West Broad Street
Richmond, Virginia 23230
Telecopier No.: 804-662-2414
Attention: General Counsel

THE BANK OF NEW YORK,
as Purchase Contract Agent and as attorney-in-fact of the Holders from time to time of the Units

By: /s/ Geovanni Barris
Name: Geovanni Barris
Title: Vice President

Address for Notices:

The Bank of New York
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division — Corporate Finance Unit

THE BANK OF NEW YORK
as Collateral Agent, Custodial Agent and
Securities Intermediary

By: /s/ Geovanni Barris
Name: Geovanni Barris
Title: Vice President

Address for Notices:

The Bank of New York
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division — Corporate Finance Unit

EXHIBIT A

(FORM OF FACE OF CORPORATE UNIT CERTIFICATE)

[For inclusion in Global Certificates only - THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE "**DEPOSITARY**"), THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. 1 CUSIP No. 37247D 30 4
Number of Corporate Units:

GENWORTH FINANCIAL, INC.
Corporate Units

This Corporate Units Certificate certifies that is the registered Holder of the number of Corporate Units set forth above [For inclusion in Global Certificates only - or such other number of Corporate Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto, which number shall not exceed 24,000,000]. Each Corporate Unit consists of (i) either (a) an Applicable Ownership Interest in Senior Notes, subject to the Pledge thereof by such Holder pursuant to the Purchase Contract and Pledge Agreement, or (b) upon the occurrence of a Special Event Redemption prior to the Purchase Contract Settlement Date, the Applicable Ownership Interest in the Treasury Portfolio, subject to the pledge of the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term) by such Holder pursuant to the Purchase Contract and Pledge Agreement, and (ii) the rights and obligations of the Holder under one Purchase Contract with the Company.

All capitalized terms used herein that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

Pursuant to the Purchase Contract and Pledge Agreement, the Applicable Ownership Interest in Senior Notes or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, constituting part of each Corporate Unit evidenced hereby have been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising part of such Corporate Unit.

All payments of the principal amount with respect to the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes or all payments with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, or payments of interest on the Pledged Applicable Ownership Interests in Senior Notes or distributions with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term), as the case may be, constituting part of the Corporate Units shall be paid on the dates and in the manner set forth in the Purchase Contract and Pledge Agreement. Interest on the Senior Notes underlying the Applicable Ownership Interests in Senior Notes and distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term), as the case may be, forming part of the Corporate Units evidenced hereby, which are payable on each Payment Date, shall, subject to receipt thereof by the Purchase Contract Agent, be paid to the Person in whose name this Corporate Units Certificate (or a Predecessor Corporate Units Certificate) is registered at the close of business on the Record Date for such Payment Date.

All Contract Adjustment Payments shall be paid on the dates and in the manner set forth in the Purchase Contract and Pledge Agreement. Such Contract Adjustment Payments shall be payable to the Person in whose name this Corporate Units Certificate is registered at the close of business on the Record Date for such Payment Date.

Each Purchase Contract evidenced hereby obligates the Holder of this Corporate Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date, at a Purchase Price equal to the Stated Amount, a number of newly issued shares of Common Stock of the Company, equal to the Settlement Rate, unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Cash Merger Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby, if not paid earlier, shall be paid on the Purchase Contract Settlement Date by application of payment received in the Remarketing of the Senior

Notes underlying the Pledged Applicable Ownership Interests in Senior Notes equal to the principal amount thereof or the proceeds of the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, pledged to secure the obligations under such Purchase Contract of the Holder of the Corporate Units of which such Purchase Contract is a part.

The Company shall pay, on February 16, May 16, August 16 and November 16 of each year (each, a '**Payment Date**"), in respect of each Purchase Contract forming part of a Corporate Unit evidenced hereby, an amount (the "**Contract Adjustment Payments**") equal to 2.16% per year of the Stated Amount. Contract Adjustment Payments will accrue from (and including) May 24, 2004 to (but excluding) the earliest of (1) the Purchase Contract Settlement Date, (ii) the Payment Date immediately preceding any Early Settlement Date and (iii) any Cash Merger Early Settlement Date. Contract Adjustment Payments payable on any Payment Date shall accrue from and including the immediately preceding Payment Date on which Contract Adjustment Payments were paid (or if none, the Special Payment Date) to but excluding such Payment Date. Such Contract Adjustment Payments shall be payable to the Person in whose name this Corporate Units Certificate is registered at the close of business on the Record Date for such Payment Date. In addition, the Company shall pay on May 28, 2004 (the "**Special Payment Date**"), the Contract Adjusted Payments accrued from and including May 24, 2004 to but excluding the Special Payment Date to the Person in whose name a Certificate is registered at the close of business on the Business Day immediately preceding the Special Payment Date. The Contract Adjustment Payments payable on the Special Payment Date shall be paid by wire transfer to the account designated by the Person entitled to receive such payment by prior notice to the Company and the Purchase Contract Agent.

Distributions on the Applicable Ownership Interests in Senior Notes and distributions on the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term) and the Contract Adjustment Payments will be payable at the office of the Purchase Contract Agent in New York City, except that all payments with respect to Global Certificates will be made by wire transfer of immediately available funds to the Depositary. If the book-entry system for the Corporate Units has been terminated, the Contract Adjustment Payments will be payable, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register, or by wire transfer to the account designated by such Person by prior written notice to the Purchase Contract Agent.

Each Purchase Contract evidenced hereby obligates the holder to agree, for United States federal, state and local income and franchise tax purposes, to (i) treat its acquisition of the Corporate Units as an acquisition of the Applicable Ownership Interest in Senior Notes and Purchase Contract constituting each Corporate Unit, (ii) treat the Applicable Ownership Interest in Senior Notes as indebtedness of the Company and (iii) treat itself as the owner of the applicable interests in the Collateral Account, including the Senior Notes underlying the Applicable Ownership Interests in the Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term).

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Corporate Units Certificate shall not be entitled to any

benefit under the Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

GENWORTH FINANCIAL, INC.

By: ______________________________
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such Holder under the Purchase Contracts)

By: THE BANK OF NEW YORK, not individually but solely as attorney-in-fact of such Holder

By: ______________________________
Name:
Title:

Dated: ____________________

CERTIFICATE OF AUTHENTICATION
OF PURCHASE CONTRACT AGENT

This is one of the Corporate Units Certificates referred to in the within mentioned Purchase Contract and Pledge Agreement.

THE BANK OF NEW YORK,
as Purchase Contract Agent

By: ______________________________
Name:
Title:

Dated: ____________________

(REVERSE OF CORPORATE UNIT CERTIFICATE)

Each Purchase Contract evidenced hereby is governed by a Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (as may be supplemented from time to time, the "**Purchase Contract and Pledge Agreement**"), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Company, and the Holders and of the terms upon which the Corporate Units Certificates are, and are to be, executed and delivered.

Each Purchase Contract evidenced hereby obligates the Holder of this Corporate Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date at a price equal to the Stated Amount, a number of shares of Common Stock equal to the Settlement Rate, unless an Early Settlement, a Cash Merger Early Settlement or a Termination Event with respect to the Units of which such Purchase Contract is a part shall have occurred. The Settlement Rate is subject to adjustment as described in the Purchase Contract and Pledge Agreement.

No fractional shares of Common Stock will be issued upon settlement of Purchase Contracts, as provided in Section 5.08 of the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Cash Merger Early Settlement shall obligate the Holder of the related Corporate Units to purchase at the Purchase Price, and the Company to sell, a number of newly issued shares of Common Stock equal to the Minimum Settlement Rate (in the case of an Early Settlement) or applicable Settlement Rate (in the case of a Cash Merger Early Settlement).

In accordance with the terms of the Purchase Contract and Pledge Agreement, unless a Termination Event shall have occurred, the Holder of this Corporate Units Certificate shall pay the Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby by effecting a Cash Settlement, an Early Settlement or, if applicable, a Cash Merger Early Settlement or from the proceeds of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) or a Remarketing of the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes. Unless Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Senior Notes as a component of Corporate Units, a Holder of Corporate Units who (1) does not, on or prior to 5:00 p.m. (New York City time) on the sixth Business Day immediately preceding the Purchase Contract Settlement Date make an effective Cash Settlement in the manner provided in the Purchase Contract and Pledge Agreement or (2) on or prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date (in the case of Corporate Units, unless a Special Event

Redemption has occurred) or the second Business Day immediately preceding the Purchase Contract Settlement Date (in the case of Corporate Units after the occurrence of a Special Event Redemption), does not make an effective Early Settlement, shall pay the Purchase Price for the shares of Common Stock to be delivered under the related Purchase Contract from the proceeds of the sale of the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes held by the Collateral Agent in the Remarketing unless the Holder has previously made a Cash Merger Early Settlement. If the Treasury Portfolio has replaced the Senior Notes as a component of Corporate Units, a Holder of Corporate Units shall pay the Purchase Price for the shares of Common Stock to be delivered under the related Purchase Contract from the proceeds at maturity of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term.

As provided in the Purchase Contract and Pledge Agreement, upon the occurrence of a Failed Final Remarketing, as of the Purchase Contract Settlement Date, each Holder of any Pledged Applicable Interests in Senior Notes, unless such Holder has elected Cash Settlement and delivered cash in accordance with Section 5.02(a) of the Purchase Contract and Pledge Agreement, shall be deemed to have exercised such Holder's Put Right with respect to the Senior Notes underlying such Applicable Ownership Interests in Senior Notes and to have elected to have a portion of the Proceeds of the Put Right set-off against such Holder's obligation to pay the aggregate Purchase Price for the shares of Common Stock to be issued under the related Purchase Contracts in full satisfaction of such Holders' obligations under such Purchase Contracts, and any accrued and unpaid interest on the Senior Notes attributable to such Pledged Applicable Ownership Interests in Senior Notes will become payable by the Company to the Holder of this Corporate Units Certificate in the manner provided for in the Purchase Contract and Pledge Agreement.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby and all obligations and rights of the Company and the Holder thereunder shall terminate if a Termination Event shall occur. Upon the occurrence of a Termination Event, the Company shall give written notice to the Purchase Contract Agent and to the Holders, at their addresses as they appear in the Security Register. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) forming a part of each Corporate Unit from the Pledge. A Corporate Unit shall thereafter represent the right to receive the Senior Note underlying the Applicable Ownership Interest in the Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio forming a part of such Corporate Units in accordance with the terms of the Purchase Contract and Pledge Agreement.

Under the terms of the Purchase Contract and Pledge Agreement, the Purchase Contract Agent will be entitled to exercise the voting and any other consensual rights pertaining to the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes, but only to the extent instructed in writing by the Holders. Upon receipt of notice of any meeting at which holders of Senior Notes are entitled to vote or upon any solicitation of consents, waivers or proxies of holders of Senior Notes, the Purchase Contract Agent shall, as soon as practicable thereafter, mail, first class, postage pre-paid, to the Corporate Units Holders the notice required by the Purchase Contract and Pledge Agreement.

Upon the occurrence of a Special Event Redemption, the Collateral Agent shall surrender the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes against delivery of an amount equal to the aggregate Redemption Price of such Senior Notes and shall deposit the funds in the Collateral Account in exchange for such Senior Notes. Thereafter, the Collateral Agent shall cause the Securities Intermediary to apply an amount equal to the aggregate Redemption Amount of such funds to purchase, on behalf of the Holders of Corporate Units, the Treasury Portfolio.

Following the occurrence of a Special Event Redemption prior to the Purchase Contract Settlement Date, the Collateral Agent shall have such security interest rights with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) as the Collateral Agent had in respect of Applicable Ownership Interests in Senior Notes and the underlying Senior Notes, as provided in the Purchase Contract and Pledge Agreement and any reference herein to the

Senior Notes or Applicable Ownership Interests in Senior Notes shall be deemed to be a reference to the Treasury Portfolio or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be.

The Corporate Units Certificates are issuable only in registered form and only in denominations of a single Corporate Unit and any integral multiple thereof. The transfer of any Corporate Units Certificate will be registered and Corporate Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. A Holder who elects to substitute a Treasury Security for the Senior Note underlying the Applicable Ownership Interests in Senior Notes or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, thereby creating Treasury Units, shall be responsible for any fees or expenses payable in connection therewith. Except as provided in the Purchase Contract and Pledge Agreement, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Corporate Unit in respect of the Applicable Ownership Interest in Senior Notes, or Applicable Ownership Interest in the Treasury Portfolio, as the case may be, and Purchase Contract constituting such Corporate Units may be transferred and exchanged only as a Corporate Unit.

Subject to, and in compliance with, the conditions and terms set forth in the Purchase Contract and Pledge Agreement, the Holder of Corporate Units may effect a Collateral Substitution. From and after such Collateral Substitution, each Unit for which Pledged Treasury Securities secure the Holder's obligation under the Purchase Contract shall be referred to as a "Treasury Unit". A Holder may make such Collateral Substitution only in integral multiples of

40 Corporate Units for 40 Treasury Units. If Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, a Holder may substitute Treasury Securities for the Applicable Ownership Interests in the Treasury Portfolio only in integral multiples of 25,000 Corporate Units.

Subject to and upon compliance with the provisions of the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement as provided in the Purchase Contract and Pledge Agreement in integral multiples of 40 Corporate Units, or if Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, in integral multiples of 25,000 Corporate Units.

Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) underlying such Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock on account of each Purchase Contract forming part of a Corporate Unit as to which Early Settlement is effected equal to the Minimum Settlement Rate.

Upon the occurrence of a Cash Merger, a Holder of Corporate Units may effect Cash Merger Early Settlement of the Purchase Contracts underlying such Corporate Units pursuant to the terms of the Purchase Contract and Pledge Agreement in integral multiples of 40 Corporate Units, or if the Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, in integral multiples of [•] Corporate Units. Upon Cash Merger Early Settlement of Purchase Contracts by a Holder of the related Corporate Units, the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) underlying such Corporate Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock on account of each Purchase Contract forming part of a Corporate Unit as to which Cash Merger Early Settlement is effected equal to the applicable Settlement Rate.

Upon registration of transfer of this Corporate Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Corporate Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Corporate Units Certificate, by its acceptance hereof, authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of

the Corporate Units evidenced hereby on its behalf as its attorney-in-fact, expressly withholds any consent to the assumption (i.e., affirmance) of the Purchase Contracts by the Company or its trustee in the event that the Company becomes the subject of a case under the Bankruptcy Code, agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract and Pledge Agreement, authorizes the Purchase Contract Agent to enter into and perform the Purchase Contract and Pledge Agreement on its behalf as its attorney-in-fact, and consents to the Pledge of the Applicable Ownership Interests in Senior Notes and the underlying Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, underlying this Corporate Units Certificate pursuant to the Purchase Contract and Pledge Agreement. The Holder further covenants and agrees that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, but subject to the terms thereof, any payments with respect the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes (other than interest payments thereon) or the Proceeds of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, on the Purchase Contract Settlement Date equal to the aggregate Purchase Price for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under the related Purchase Contracts and such Holder shall acquire no right, title or interest in such payments.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts.

The Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the conflicts of law provisions thereof to the extent a different law would govern as a result.

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company, the Purchase Contract Agent and its Affiliates and any agent of the Company or the Purchase Contract Agent may treat the Person in whose name this Corporate Units Certificate is registered as the owner of the Corporate Units evidenced hereby for the purpose of receiving payments of interest payable on the Senior Notes underlying the Applicable Ownership Interests in Senior Notes and payments of Contract Adjustment Payments (subject to any applicable record date), performance of the Purchase Contracts and for all other purposes whatsoever, whether or not any payments in respect thereof be overdue and notwithstanding any notice to the contrary, and neither the Company, the Purchase Contract Agent nor any such agent shall be affected by notice to the contrary.

A copy of the Purchase Contract and Pledge Agreement is available for inspection at the offices of the Purchase Contract Agent.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM: as tenants in common

UNIF GIFT MIN ACT: ________________Custodian ____________________
(cust) (minor)
Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto
(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Corporate Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney , to transfer said Corporate Units Certificates on the books of Genworth Financial, Inc., with full power of substitution in the premises.

Dated: ______________________________ Signature ______________________________

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Corporate Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee: ______________________________

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: ______________________________

(if assigned to another person)

REGISTERED HOLDER

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

____
Name

____
Address

____
Social Security or other Taxpayer
Identification Number, if any

Signature ______________________________

Signature Guarantee: ______________________________

Please print name and address of
Registered Holder:

____
Name

____
Address

ELECTION TO SETTLE EARLY/CASH MERGER EARLY SETTLEMENT

The undersigned Holder of this Corporate Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Cash Merger Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Units Certificate specified below. The option to effect [Early Settlement] [Cash Merger Early Settlement] may be exercised only with respect to Purchase Contracts underlying Corporate Units in multiples of 40 Corporate Units or an integral multiple thereof; *provided* that if Applicable Ownership Interests in the Treasury Portfolio have

replaced Applicable Ownership Interests in the Senior Notes as a component of the Corporate Units, Corporate Units Holders may only effect [Early Settlement] [Cash Merger Early Settlement] in multiples of 25,000 Corporate Units. The undersigned Holder directs that a certificate for shares of Common Stock or other securities deliverable upon such [Early Settlement] [Cash Merger Early Settlement] be registered in the name of, and delivered, together with a check in payment for any fractional share and any Corporate Units Certificate representing any Corporate Units evidenced hereby as to which [Early Settlement] [Cash Merger Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, deliverable upon such [Early Settlement] [Cash Merger Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: ______________________ Signature ______________________

Signature Guarantee: ______________________

Number of Units evidenced hereby as to which [Early Settlement] [Cash Merger Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or Corporate Units Certificates are to be registered in the name of and delivered to, and Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, are to be transferred, to a Person other than the Holder, please print such Person's name and address:

____
Name

____
Address

____
Social Security or other Taxpayer Identification Number, if any

REGISTERED HOLDER

Please print name and address of Registered Holder:

____
Name

____
Address

Transfer Instructions for Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, transferable upon [Early Settlement] [Cash Merger Early Settlement]:

[TO BE ATTACHED TO GLOBAL CERTIFICATES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL CERTIFICATE

The initial number of Corporate Units evidenced by this Global Certificate is [ ]. The following increases or decreases in this Global Certificate have been made:

Date	**Amount of increase in number of Corporate Units evidenced by the Global Certificate**	**Amount of decrease in number of Corporate Units evidenced by the Global Certificate**	**Number of Corporate Units evidenced by this Global Certificate following such decrease or increase**	**Signature of authorized signatory of Purchase Contract Agent**

EXHIBIT B

(FORM OF FACE OF TREASURY UNIT CERTIFICATE)

[For inclusion in Global Certificate only - THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE "**DEPOSITARY**"), THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. 1 CUSIP No. 37247D 50 2
Number of Treasury Units:

GENWORTH FINANCIAL, INC.
Treasury Units

This Treasury Units Certificate certifies that is the registered Holder of the number of Treasury Units set forth above [For inclusion in Global Certificates only - or such other number of Treasury Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto, which number shall not exceed 24,000,000]. Each Treasury Unit consists of (i) a 1/40 undivided beneficial ownership interest in a Treasury Security having a principal amount at maturity equal to $1,000, subject to the Pledge of such Treasury Security by such Holder pursuant to the Purchase Contract and Pledge Agreement, and (ii) the rights and obligations of the Holder under one Purchase Contract with the Company.

All capitalized terms used herein that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

Pursuant to the Purchase Contract and Pledge Agreement, the Treasury Securities underlying each Treasury Unit evidenced hereby have been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising part of such Treasury Unit.

All Contract Adjustment Payments shall be paid on the dates and in the manner set forth in the Purchase Contract and Pledge Agreement. Such Contract Adjustment Payments shall be payable to the Person in whose name this Treasury Units Certificate is registered at the close of business on the Record Date for such Payment Date.

Each Purchase Contract evidenced hereby obligates the Holder of this Treasury Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date, at a Purchase Price equal to the Stated Amount, a number of newly issued shares of Common Stock of the Company, equal to the Settlement Rate, unless prior to or on the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Cash Merger Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby, if not paid earlier, shall be paid on the Purchase Contract Settlement Date by application of the proceeds from the Treasury Securities at maturity pledged to secure the obligations under such Purchase Contract of the Holder of the Treasury Units of which such Purchase Contract is a part.

The Company shall pay, on each Payment Date, in respect of each Purchase Contract forming part of a Treasury Unit evidenced hereby, an amount (the "**Contract Adjustment Payments**") equal to 2.16% per year of the Stated Amount. Contract Adjustment Payments will accrue from (and including) May 24, 2004 to (but excluding) the earliest of (i) the Purchase Contract Settlement Date, (ii) the Payment Date immediately preceding any Early Settlement Date and (iii) any Cash Merger Early Settlement Date. Contract Adjustment Payments payable on any Payment Date shall accrue from and including the immediately preceding Payment Date on which Contract Adjustment Payments were paid (or if none, the Special Payment Date) to but excluding such Payment Date. Such Contract Adjustment Payments shall be payable to the Person in whose name this Treasury Units Certificate is registered at the close of business on the Record Date for such Payment Date. In addition, the Company shall pay on May 28, 2004 (the "**Special Payment Date**"), the Contract Adjusted Payments accrued from and including May 24, 2004 to but excluding the Special Payment Date to the Person in whose name a Certificate is registered at the close of business on the Business Day immediately preceding the Special Payment Date. The Contract Adjustment Payments payable on the Special Payment Date shall be paid by wire transfer to the account designated by the Person entitled to receive such payment by prior notice to the Company and the Purchase Contract Agent.

Contract Adjustment Payments will be payable at the office of the Purchase Contract Agent in New York City, except that Contract Adjustment Payments with respect to Global Certificates will be made by wire transfer of immediately available funds to the Depositary. If the book-entry system for the Corporate Units has been terminated, the Contract Adjustment Payments will be payable, at the option of the Company, by check mailed to the address of the

Person entitled thereto at such Person's address as it appears on the Security Register, or by wire transfer to the account designated by such Person by prior written notice to the Purchase Contract Agent.

Each Purchase Contract evidenced hereby obligates the holder to agree, for United States federal, state and local income and franchise tax purposes, to (i) treat its acquisition of the Treasury Units as an acquisition of the Treasury Security and Purchase Contracts constituting the Treasury Units and (ii) treat itself as the owner of the applicable interest in the Treasury Securities.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Treasury Units Certificate shall not be

entitled to any benefit under Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

GENWORTH FINANCIAL, INC.

By: ____________________________
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such Holder under the Purchase Contracts)

By: THE BANK OF NEW YORK, not individually but solely as attorney-in-fact or such Holder

By: ____________________________
Name:
Title:

Dated: ____________________

CERTIFICATE OF AUTHENTICATION OF
PURCHASE CONTRACT AGENT

This is one of the Treasury Units referred to in the within-mentioned Purchase Contract and Pledge Agreement.

THE BANK OF NEW YORK,
as Purchase Contract Agent

By: ____________________________
Name:
Title:

Dated: ____________________

(REVERSE OF TREASURY UNIT CERTIFICATE)

Each Purchase Contract evidenced hereby is governed by a Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (as may be supplemented from time to time, the "**Purchase Contract and Pledge Agreement**") between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Company and the Holders and of the terms upon which the Treasury Units Certificates are, and are to be, executed and delivered.

Each Purchase Contract evidenced hereby obligates the Holder of this Treasury Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date at a price equal to the Stated Amount, a number of newly issued shares of Common Stock equal to the Settlement Rate, unless an Early Settlement, a Cash Merger Early Settlement or a Termination Event with respect to the Unit of which such Purchase Contract is a part shall have occurred. The Settlement Rate is subject to adjustment as described in the Purchase Contract and Pledge Agreement.

No fractional shares of Common Stock will be issued upon settlement of Purchase Contracts, as provided in Section 5.08 of the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Cash Merger Early Settlement shall obligate the Holder of the related Treasury Units to purchase at the Purchase Price and the Company to sell, a number of newly issued shares of Common Stock equal to the Minimum Settlement Rate (in the case of an Early Settlement) or applicable Settlement Rate (in the case of a Cash Merger Early Settlement).

In accordance with the terms of the Purchase Contract and Pledge Agreement, the Holder of this Treasury Unit shall pay the Purchase Price for the shares of the Common Stock to be purchased pursuant to each Purchase Contract evidenced hereby either by effecting an Early Settlement or, if applicable, a Cash Merger Early Settlement of each such Purchase Contract or by applying the proceeds of the Pledged Treasury Securities underlying such Holder's Treasury Unit equal to the Purchase Price for such Purchase Contract to the purchase of the Common Stock.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby and all obligations and rights of the Company and the Holder thereunder, shall terminate if a Termination Event shall occur. Upon the

occurrence of a Termination Event, the Company shall give written notice to the Purchase Contract Agent and the Holders, at their addresses as they appear in the Security

Register. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Treasury Securities underlying each Treasury Unit from the Pledge. A Treasury Unit shall thereafter represent the right to receive the Treasury Security underlying such Treasury Unit, in accordance with the terms of the Purchase Contract and Pledge Agreement.

The Treasury Units Certificates are issuable only in registered form and only in denominations of a single Treasury Unit and any integral multiple thereof. The transfer of any Treasury Units Certificate will be registered and Treasury Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. A Holder who elects to substitute Senior Notes or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, for Treasury Securities, thereby recreating Corporate Units, shall be responsible for any fees or expenses payable in connection therewith. Except as provided in the Purchase Contract and Pledge Agreement, such Treasury Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Treasury Unit in respect of the Treasury Security and the Purchase Contract constituting such Treasury Unit may be transferred and exchanged only as a Treasury Unit.

Subject to, and in compliance with, the conditions and terms set forth in the Purchase Contract and Pledge Agreement, the Holder of Treasury Units may effect a Collateral Substitution. From and after such substitution, each Unit for which Pledged Applicable Ownership Interests in Senior Notes, or Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, secure the Holder's obligation under the Purchase Contract shall be referred to as a "Corporate Unit". A Holder may make such Collateral substitution only in multiples of 40 Treasury Units for 40 Corporate Units. If Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Senior Notes as a component of the Corporate Units, a Holder may substitute Applicable Ownership Interests in the Treasury Portfolio for Treasury Securities only in integral multiples of 25,000 Treasury Units.

Subject to and upon compliance with the provisions of the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement as provided in the Purchase Contract and Pledge Agreement in integral multiples of 40 Treasury Units.

Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Pledged Treasury Securities underlying such Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock on account of each Purchase Contract forming part of a Treasury Unit as to which Early Settlement is effected equal to the Minimum Settlement Rate.

Upon the occurrence of a Cash Merger, a Holder of Treasury Units may effect Cash Merger Early Settlement of the Purchase Contracts underlying such Treasury Units pursuant to the terms of the Purchase Contract and Pledge Agreement in integral multiples of 40 Treasury Units. Upon Cash Merger Early Settlement of Purchase Contracts by a Holder of the related

Treasury Units, the Pledged Treasury Securities underlying such Treasury Units shall be released from the Pledge as provided in the Purchase Contract and Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock on account of each Purchase Contract forming part of a Corporate Unit as to which Cash Merger Early Settlement is effected equal to the applicable Settlement Rate..

Upon registration of transfer of this Treasury Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Treasury Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Treasury Units Certificate, by its acceptance hereof, authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Treasury Units evidenced hereby on its behalf as its attorney-in-fact, expressly withholds any consent to the assumption (i.e., affirmance) of the Purchase Contracts by the Company or its trustee in the event that the Company becomes the subject of a case under the Bankruptcy Code, agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract and Pledge Agreement, authorizes the Purchase Contract Agent to enter into and perform the Purchase Contract and Pledge Agreement on its behalf as its attorney-in-fact, and consents to the Pledge of the Treasury Securities underlying this Treasury Units Certificate pursuant to the Purchase Contract and Pledge Agreement. The Holder further covenants and agrees, that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, but subject to the terms thereof, payments in respect to the aggregate principal amount at maturity of the Pledged Treasury Securities on the Purchase Contract Settlement Date equal to the aggregate Purchase Price for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under such Purchase Contracts and such Holder shall acquire no right, title or interest in such payments.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts.

The Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the conflicts of law provisions thereof to the extent a different law would govern as a result.

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company, the Purchase Contract Agent and its Affiliates and any agent of the Company or the Purchase Contract Agent may treat the Person in whose name this Treasury Units Certificate is registered as the owner of the Treasury Units evidenced hereby for the purpose of receiving payments of Contract Adjustment Payments (subject to any applicable record date), performance of the Purchase Contracts and for all other purposes whatsoever, whether or not any payments in respect thereof be overdue and notwithstanding any notice to the contrary, and neither the Company, the Purchase Contract Agent nor any such agent shall be affected by notice to the contrary.

A copy of the Purchase Contract and Pledge Agreement is available for inspection at the offices of the Purchase Contract Agent.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM: as tenants in common

UNIF GIFT MIN ACT: ________________Custodian (cust) ____________________ (minor)
Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Treasury Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney , to transfer said Treasury Units Certificates on the books of Genworth Financial, Inc., with full power of substitution in the premises.

Dated: ________________________________ Signature ________________________________

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Treasury Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee: ________________________________

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: ________________________________ (if assigned to another person)

REGISTERED HOLDER

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

Please print name and address of Registered Holder:

____
Name

____
Address

____
Name

____
Address

____
Social Security or other Taxpayer Identification Number, if any

Signature ________________________________
Signature Guarantee: ________________________________

ELECTION TO SETTLE EARLY/CASH MERGER EARLY SETTLEMENT

The undersigned Holder of this Treasury Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Cash Merger Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Units Certificate specified below. The option to effect [Early Settlement] [Cash Merger Early Settlement] may be exercised only with respect to Purchase Contracts underlying Treasury Units in multiples of 40 Treasury Units or an integral multiple thereof. The undersigned Holder directs that a certificate for shares of Common Stock or other securities deliverable upon such [Early Settlement] [Cash Merger Early Settlement] be registered in the name of, and delivered, together with a check in payment for any fractional share and any Treasury Units Certificate representing any Treasury Units evidenced hereby as to which [Early Settlement] [Cash Merger Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. Pledged Treasury Securities deliverable upon such [Early Settlement] [Cash Merger Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: ________________________________ Signature ________________________________

Signature Guarantee: ______________________

Number of Units evidenced hereby as to which [Early Settlement] [Cash Merger Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or Treasury Units Certificates are to be registered in the name of and delivered to, and Pledged Treasury Securities, as the case may be, are to be transferred to, a Person other than the Holder, please print such Person's name and address:

Name

Address

Social Security or other Taxpayer Identification Number, if any

REGISTERED HOLDER

Please print name and address of Registered Holder:

Name

Address

Transfer Instructions for Pledged Treasury Securities transferable upon [Early Settlement] [Cash Merger Early Settlement]:

[TO BE ATTACHED TO GLOBAL CERTIFICATES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL CERTIFICATE

The initial number of Treasury Units evidenced by this Global Certificate is [ ]. The following increases or decreases in this Global Certificate have been made:

Date	Amount of increase in number of Treasury Units evidenced by the Global Certificate	Amount of decrease in number of Treasury Units evidenced by the Global Certificate	Number of Treasury Units evidenced by this Global Certificate following such decrease or increase	Signature of authorized signatory of Purchase Contract Agent

EXHIBIT C

INSTRUCTION TO PURCHASE CONTRACT AGENT FROM HOLDER
(To Create Treasury Units or Corporate Units)

The Bank of New York,
as Purchase Contract Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: [Corporate Units] [Treasury Units] of Genworth Financial, Inc., a Delaware corporation (the "**Company**").

The undersigned Holder hereby notifies you that it has delivered to [ ], as Securities Intermediary, for credit to the Collateral Account, $ Value of [Senior Notes] [Applicable Ownership Interests in the Treasury Portfolio] [Treasury Securities] in exchange for an equal Value of [Pledged Treasury Securities] [Senior

Notes underlying Pledged Applicable Ownership Interests in Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio] held in the Collateral Account, in accordance with the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Agreement**"; unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. The undersigned Holder has paid all applicable fees and expenses relating to such exchange. The undersigned Holder hereby instructs you to instruct the Collateral Agent to release to you on behalf of the undersigned Holder the [Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] related to such [Corporate Units] [Treasury Units].

Date: ______________________ Signature ______________________

Signature Guarantee: ______________________

Please print name and address of Registered Holder:

______________________	______________________
Name:	Social Security or other Taxpayer Identification Number, if any
______________________	
Address	

EXHIBIT D

NOTICE FROM PURCHASE CONTRACT AGENT
TO HOLDERS UPON TERMINATION EVENT

(Transfer of Collateral upon Occurrence of a Termination Event)

[HOLDER]

Attention:
Telecopy:

Re: [Corporate Units] [Treasury Units] of Genworth Financial, Inc., an Delaware corporation (the "**Company**")

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Purchase Contract and Pledge Agreement**"; unless otherwise defined herein, terms defined in the Purchase Contract and Pledge Agreement are used herein as defined therein), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time.

We hereby notify you that a Termination Event has occurred and that [the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes] [the Pledged Applicable Ownership Interests in the Treasury Portfolio] [the Treasury Securities] compromising a portion of your ownership interest in [Corporate Units] [Treasury Units] have been released and are being held by us for your account pending receipt of transfer instructions with respect to such [Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] (the "**Released Securities**").

Pursuant to Section 3.15 of the Purchase Contract and Pledge Agreement, we hereby request written transfer instructions with respect to the Released Securities. Upon receipt of your instructions and upon transfer to us of your [Corporate Units] [Treasury Units] effected through book-entry or by delivery to us of your [Corporate Units Certificate] [Treasury Units Certificate], we shall transfer the Released Securities by book-entry transfer or other appropriate procedures, in accordance with your instructions. In the event you fail to effect such transfer or delivery, the Released Securities and any distributions thereon, shall be held in our name, or a nominee in trust for your benefit, until such time as such [Corporate Units] [Treasury Units] are transferred or your [Corporate Units Certificate] [Treasury Units Certificate] is surrendered or satisfactory evidence is provided that such [Corporate Units Certificate] [Treasury Units Certificate] has been destroyed, lost or stolen, together with any indemnification that we or the Company may require.

Date: ______________________

THE BANK OF NEW YORK,
as Purchase Contract Agent

By: ______________________
Name:
Title:
Authorized Signatory

EXHIBIT E

NOTICE TO SETTLE BY SEPARATE CASH

The Bank of New York,
as Purchase Contract Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Corporate Units of Genworth Financial, Inc., a Delaware corporation (the "**Company**")

The undersigned Holder hereby irrevocably notifies you in accordance with Section 5.02 of the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Purchase Contract and Pledge Agreement**"; unless otherwise defined herein, terms defined in the Purchase Contract and Pledge Agreement are used herein as defined therein), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the Holders of the Corporate Units and Treasury Units from time to time, that such Holder has elected to pay to the Securities Intermediary for deposit in the Collateral Account, prior to 5:00 p.m. (New York City time) on the sixth Business Day immediately preceding the Purchase Contract Settlement Date (in lawful money of the United States by certified or cashiers' check or wire transfer, in immediately available funds payable to or upon the order of the Securities Intermediary), $ as the Purchase Price for the shares of Common Stock issuable to such Holder by the Company with respect to Purchase Contracts on the Purchase Contract Settlement Date. The undersigned Holder hereby instructs you to notify promptly the Collateral Agent of the undersigned Holders' election to make such Cash Settlement with respect to the Purchase Contracts related to such Holder's Corporate Units.

Date: ________________________

____
Signature

Signature Guarantee: ________________________

Please print name and address of Registered Holder:

EXHIBIT F

RESERVED

EXHIBIT G

INSTRUCTION
FROM PURCHASE CONTRACT AGENT
TO COLLATERAL AGENT
(Creation of Treasury Units)

The Bank of New York,
as Collateral Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Corporate Units of Genworth Financial, Inc. (the "**Company**")

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Agreement**"), among the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.13 of the Agreement that the holder of securities named below (the "**Holder**") has elected to substitute $ Value of Treasury Securities or security entitlements with respect thereto in exchange for an equal Value of [Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio] relating to Corporate Units and has delivered to the undersigned a notice stating that the Holder has Transferred such Treasury Securities or security entitlements with respect thereto to the Securities Intermediary, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such Treasury Securities or security entitlements thereto have been credited to the Collateral Account, to release to the undersigned an equal Value of [Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto related to Corporate Units of such Holder in accordance with Section 3.13 of the Agreement.

Date: ______________________

THE BANK OF NEW YORK,
as Purchase Contract Agent and as
attorney-in-fact of the Holders from
time to time of the Units

By: ______________________
Name:
Title:
Authorized Signatory

Please print name and address of Holder electing to substitute Treasury Securities or security entitlements with respect thereto for the [Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio]:

____
Name:

____
Social Security or other Taxpayer
Identification Number, if any

____
Address

EXHIBIT H

INSTRUCTION
FROM COLLATERAL AGENT
TO SECURITIES INTERMEDIARY
(Creation of Treasury Units)

The Bank of New York,
as Securities Intermediary
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Corporate Units of Genworth Financial, Inc. (the "**Company**")

The securities account of The Bank of New York, as Collateral Agent, maintained by the Securities Intermediary and designated "The Bank of New York, as Collateral Agent of Genworth Financial, Inc., as pledgee of The Bank of New York, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders" (the "**Collateral Account**")

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Agreement**"), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that $ Value of Treasury Securities or security entitlements with respect thereto has been credited to the Collateral Account by or for the benefit of , as Holder of Corporate Units (the "**Holder**"), you are hereby instructed to release from the Collateral Account an equal Value of [Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes] [Pledged Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto relating to Corporate Units of the Holder by Transfer to the Purchase Contract Agent.

Dated: ______________________

THE BANK OF NEW YORK,
as Collateral Agent

By: ______________________
Name:
Title:
Authorized Signatory

EXHIBIT I

INSTRUCTION
FROM PURCHASE CONTRACT AGENT
TO COLLATERAL AGENT
(Recreation of Corporate Units)

The Bank of New York,
as Collateral Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Treasury Units of Genworth Financial, Inc. (the "**Company**")

Please refer to the Purchase Contract and Pledge Agreement dated as of May 24, 2004 (the "**Agreement**"), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.14 of the Agreement that the holder of securities named below (the "**Holder**") has elected to substitute $ Value of [Senior Notes] [Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto in exchange for $ Value of Pledged Treasury Securities relating to Treasury Units and has delivered to the undersigned a notice stating that the holder has Transferred such [Senior Notes] [Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto to the Securities Intermediary, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such [Senior Notes] [Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto have been credited to the Collateral Account, to release to the undersigned $ Value of Treasury Securities or security entitlements with respect thereto related to Treasury Units of such Holder in accordance with Section 3.14 of the Agreement.

THE BANK OF NEW YORK,
as Purchase Contract Agent

Dated: ______________________

By: ______________________
Name:
Title:
Authorized Signatory

Please print name and address of Holder electing to substitute [Senior Notes] [Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto for Pledged Treasury Securities:

____
Name

____
Social Security or other Taxpayer
Identification Number, if any

____
Address

EXHIBIT J

INSTRUCTION
FROM COLLATERAL AGENT
TO SECURITIES INTERMEDIARY
(Recreation of Corporate Units)

The Bank of New York,
as Securities Intermediary
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Treasury Units of Genworth Financial, Inc. (the "**Company**")

The securities account of The Bank of New York,as Collateral Agent, maintained by the Securities Intermediary and designated "The Bank of New York, as Collateral Agent of Genworth Financial, Inc., as pledgee of The Bank of New York, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders" (the "**Collateral Account**")

Please refer to the Purchase Contract and Pledge Agreement dated as of May 24, 2004 (the "**Agreement**"), among the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that $ Value of [Senior Notes] [Applicable Ownership Interests in the Treasury Portfolio] or security entitlements with respect thereto has been credited to the Collateral Account by or for the benefit of , as Holder of Treasury Units (the "**Holder**"), you are hereby instructed to release from the Collateral Account $ Value of Treasury Securities or security entitlements thereto by Transfer to the Purchase Contract Agent.

THE BANK OF NEW YORK,
as Collateral Agent

Dated: ______________________

By: ______________________
Name:
Title:
Authorized Signatory

EXHIBIT K

NOTICE OF CASH SETTLEMENT FROM COLLATERAL AGENT TO PURCHASE CONTRACT AGENT
(Cash Settlement Amounts)

The Bank of New York,
as Purchase Contract Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Corporate Units of Genworth Financial, Inc. (the "**Company**")

Please refer to the Purchase Contract and Pledge Agreement dated as of May 24, 2004 (the "**Agreement**"), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. Unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein.

In accordance with Section 5.02(a)(iv) of the Agreement, we hereby notify you that as of 5:00 p.m. (New York City time) on the sixth Business Day immediately preceding May 16, 2007 (the "**Purchase Contract Settlement Date**"), we have received (i) $ in immediately available funds paid in an aggregate amount equal to the Purchase Price due to the Company on the Purchase Contract Settlement Date with respect to Corporate Units and (ii) based on the funds received set forth in clause (i) above, an aggregate principal amount of $ of Senior Notes underlying Pledged Applicable Ownership Interests in Senior Notes are to be offered for purchase in each Remarketing.

THE BANK OF NEW YORK,
as Collateral Agent

Dated: ______________________

By: ______________________
Name:
Title:
Authorized Signatory

EXHIBIT L

INSTRUCTION TO CUSTODIAL AGENT REGARDING REMARKETING

The Bank of New York,
as Custodial Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Senior Notes Due 2009 of Genworth Financial, Inc. (the "**Company**")

The undersigned hereby notifies you in accordance with Section 5.02(b)(ii) of the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Agreement**"), between the Company and The Bank of New York, as Collateral Agent, as Custodial Agent, as Securities Intermediary, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, that the undersigned elects to deliver $ aggregate principal amount of Separate Senior Notes for delivery to the Remarketing Agent prior to 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date for remarketing pursuant to Section 5.02(b)(ii) of the Agreement. The undersigned will, upon request of the Remarketing Agent, execute

and deliver any additional documents deemed by the Remarketing Agent or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Separate Senior Notes tendered hereby. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

The undersigned hereby instructs you, upon receipt of the Proceeds of a Successful Remarketing from the Remarketing Agent, to deliver such Proceeds to the undersigned in accordance with the instructions indicated herein under "A. Payment Instructions." The undersigned hereby instructs you, in the event of a Failed Final Remarketing, upon receipt of the Separate Senior Notes tendered herewith from the Remarketing Agent, to deliver such Separate Senior Notes to the person(s) and the address(es) indicated herein under "B. Delivery Instructions."

With this notice, the undersigned hereby (i) represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Separate Senior Notes tendered hereby and that the undersigned is the record owner of any Separate Senior Notes tendered herewith in physical form or a participant in The Depositary Trust Company ("**DTC**") and the beneficial owner of any Separate Senior Notes tendered herewith by book-entry transfer to your account at DTC, (ii) agrees to be bound by the terms and conditions of Section 5.02(b) of the Agreement and (iii) acknowledges and agrees that after 5:00 p.m. (New York City time) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, such election shall become an irrevocable election to have such Separate Senior Notes remarketed in

each Remarketing, and that the Separate Senior Notes tendered herewith will only be returned in the event of a Failed Final Remarketing.

Date: ____________________________

By: ____________________________
Name:
Title:

Signature Guarantee: ________________________

____
Name

____
Address

____
Social Security or other Taxpayer Identification Number, if any

A. PAYMENT INSTRUCTIONS

Proceeds of a Successful Remarketing should be paid by check in the name of the person(s) set forth below and mailed to the address set forth below.

Name(s) ________________________
(Please Print)

Address ________________________
(Please Print)

____

____
(Zip Code)

____
(Tax Identification or Social Security Number)

B. DELIVERY INSTRUCTIONS

In the event of a Failed Final Remarketing, Senior Notes which are in physical form should be delivered to the person(s) set forth below and mailed to the address set forth below.

Name(s) ________________________
(Please Print)

Address ________________________
(Please Print)

____

____
(Zip Code)

____
(Tax Identification or Social Security Number)

In the event of a Failed Final Remarketing, Senior Notes which are in book-entry form should be credited to the account at The Depository Trust Company set forth below.

____
DTC Account Number

Name of Account Party: ________________________

EXHIBIT M

INSTRUCTION TO CUSTODIAL AGENT REGARDING WITHDRAWAL FROM REMARKETING

The Bank of New York,
as Custodial Agent
101 Barclay Street, 8W
New York, NY 10286
Telecopier No.: 212-815-5707
Attention: Corporate Trust Division –
Corporate Finance Unit

Re: Senior Notes Due 2009 of Genworth Financial, Inc. (the "**Company**")

The undersigned hereby notifies you in accordance with Section 5.02(b)(ii) of the Purchase Contract and Pledge Agreement, dated as of May 24, 2004 (the "**Agreement**"), among the Company and you, as Collateral Agent, Custodial Agent and Securities Intermediary, and The Bank of New York, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time, that the undersigned elects to withdraw the $ aggregate principal amount of Separate Senior Notes delivered to you for Remarketing pursuant to Section 5.02 of the Agreement. The undersigned hereby instructs you to return such Separate Senior Notes to the undersigned in accordance with the undersigned's instructions. With this notice, the Undersigned hereby agrees to be bound by the terms and conditions of Section 5.02(b) of the Agreement. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

Date: ____________________

By: ____________________
Name:
Title:

Signature Guarantee: ____________________

____
Name

____
Social Security or other Taxpayer Identification Number, if any

____
Address

____
+

Exhibit 4.10

REMARKETING AGREEMENT

May 24, 2004

Morgan Stanley & Co. Incorporated
1585 Broadway
New York, NY 10036

The Bank of New York
101 Barclay Street, Floor 8W
New York, NY 10286
Attention: Corporate Trust Division-Corporate Finance Unit

Ladies and Gentlemen:

This Agreement is dated as of May 24, 2004 (the "**Agreement**") by and among Genworth Financial, Inc., a Delaware corporation (the "**Company**"), Morgan Stanley & Co. Incorporated, as the remarketing agent (the "**Remarketing Agent**"), and The Bank of New York, a New York banking corporation, not individually but solely as Purchase Contract Agent (the "**Purchase Contract Agent**") and as attorney-in-fact of the holders of Purchase Contracts (as defined in the Purchase Contract and Pledge Agreement referred to below).

Section 1. *Definitions.*

(a) Capitalized terms used and not defined in this Agreement shall have the meanings set forth in the Purchase Contract and Pledge Agreement, dated as of May 24, 2004, among the Company, The Bank of New York as Purchase Contract Agent and attorney-in-fact for the Holders of the Purchase Contracts, and The Bank of New York as Collateral Agent, Custodial Agent and Securities Intermediary, as amended from time to time (the "**Purchase Contract and Pledge Agreement**").

(b) As used in this Agreement, the following terms have the following meanings:

"**Agreement**" has the meaning specified in the first paragraph of this Remarketing Agreement.

"**Commencement Date**" has the meaning specified in Section 3.

"**Commission**" means the Securities and Exchange Commission.

"**Company**" has the meaning specified in the first paragraph of this Remarketing Agreement.

"**Final Remarketing**" has the meaning specified in Section 2(c).

"**Final Remarketing Date**" has the meaning specified in Section 2(c).

"**indemnified party**" has the meaning specified in Section 7(c).

"**indemnifying party**" has the meaning specified in Section 7(c).

"**Initial Remarketing**" has the meaning specified in Section 2(b).

"**Initial Remarketing Date**" has the meaning specified in Section 2(b).

"**Preliminary Prospectus**" means any preliminary prospectus relating to the Remarketed Senior Notes included in the Registration Statement, including the documents incorporated by reference therein as of the date of such Preliminary Prospectus; and any reference to any amendment or supplement to such Preliminary Prospectus shall be deemed to refer to and include any documents filed after the date of such Preliminary Prospectus under the Exchange Act and incorporated by reference in such Preliminary Prospectus.

"**Prospectus**" means the prospectus relating to the Remarketed Senior Notes, in the form in which first filed, or transmitted for filing, with the Commission after the effective date of the Registration Statement pursuant to Rule 424(b), including the documents incorporated by reference therein as of the date of such Prospectus; and any reference to any amendment or supplement to such Prospectus shall be deemed to refer to and include any documents filed after the date of such Prospectus, under the Exchange Act, and incorporated by reference in such Prospectus.

"**Purchase Contract and Pledge Agreement**" has the meaning specified in Section 1(a).

"**Registration Statement**" means a registration statement under the Securities Act prepared by the Company covering, *inter alia*, the Remarketing of the Remarketed Senior Notes pursuant to Section 5(a) hereunder, including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

"**Remarketed Senior Notes**" means the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes and the Separate Senior Notes, if any, subject to Remarketing as identified to the Remarketing Agent by the Purchase Contract Agent and the Custodial Agent, respectively, as of 5:00 p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, and shall include: (a) the Senior Notes underlying the Pledged Applicable Ownership Interests in Senior Notes of the Holders of Corporate Units who have not notified the Purchase Contract Agent prior to 5:00

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p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date of their intention to effect a Cash Settlement of the related Purchase Contracts pursuant to the terms of the Purchase Contract and Pledge Agreement or who have so notified the Purchase Contract Agent but failed to make the required cash payment on the sixth Business Day immediately preceding the Purchase Contract Settlement Date pursuant to the terms of the Purchase Contract and Pledge Agreement, and (b) the Separate Senior Notes of the holders of Separate Senior Notes, if any, who have elected to have their Separate Senior Notes remarketed in such Remarketing pursuant to the terms of the Purchase Contract and Pledge Agreement.

"**Remarketing**" means the remarketing of the Remarketed Senior Notes pursuant to this Remarketing Agreement on any of the Initial Remarketing Date, the Second Remarketing Date or the Final Remarketing Date.

"**Remarketing Fee**" has the meaning specified in Section 4.

"**Remarketing Materials**" means the Preliminary Prospectus, the Prospectus or any other information furnished by the Company to the Remarketing Agent for distribution to investors in connection with the Remarketing.

"**Remarketing Settlement Date**" means the Purchase Contract Settlement Date.

"**Reset Rate**" has the meaning specified in Section 2(d).

"**Second Remarketing**" has the meaning specified in Section 2(c).

"**Second Remarketing Date**" has the meaning specified in Section 2(c).

"**Securities**" has the meaning specified in Section 10.

"**Senior Notes**" means the series of notes designated 3.84% Senior Notes due 2009 of the Company.

"**Transaction Documents**" means this Agreement, the Purchase Contract and Pledge Agreement and the Indenture, in each case as amended or supplemented from time to time.

"**Underwriting Agreement**" has the meaning specified in Section 3(a).

Section 2. Appointment and Obligations of the Remarketing Agent.

(a) The Company hereby appoints Morgan Stanley & Co. Incorporated as the exclusive Remarketing Agent, and, subject to the terms and conditions set forth herein, Morgan Stanley & Co. Incorporated hereby accepts appointment as Remarketing Agent, for the purpose of (i) remarketing the Remarketed Senior Notes on behalf of the holders thereof, (ii) determining, in consultation with the Company, in the manner provided for herein and in the Purchase Contract and Pledge Agreement and the Indenture, the Reset Rate for the Senior Notes, and (iii)

performing such other duties as are assigned to the Remarketing Agent in the Transaction Documents.

(b) Unless a Special Event Redemption or a Termination Event has occurred prior to such date, on the fifth Business Day immediately preceding the Purchase Contract Settlement Date (the "**Initial Remarketing Date**"), the Remarketing Agent shall use its reasonable efforts to remarket ('**Initial Remarketing**") the Remarketed Senior Notes, at the Remarketing Price.

(c) In the case of a Failed Remarketing on the Initial Remarketing Date and unless a Special Event Redemption or a Termination Event has occurred prior to such date, on the fourth Business Day immediately preceding the Purchase Contract Settlement Date (the "**Second Remarketing Date**"), the Remarketing Agent shall use its reasonable efforts to remarket (the "**Second Remarketing**") the Remarketed Senior Notes at the Remarketing Price. In the case of a Failed Remarketing on the Second Remarketing Date and unless a Special Event Redemption or a Termination Event has occurred prior to such date, on the third Business Day immediately preceding the Purchase Contract Settlement Date (the "**Final Remarketing Date**"), the Remarketing Agent shall use its reasonable efforts to remarket (the '**Final Remarketing**") the Remarketed Senior Notes at the Remarketing Price. It is understood and agreed that the Remarketing on any Remarketing Date will be considered successful and no further attempts will be made if the resulting proceeds are at least equal to the Remarketing Price.

(d) In connection with each Remarketing, the Remarketing Agent shall determine, in consultation with the Company, the rate per annum, rounded to the nearest one-thousandth (0.001) of one percent per annum, that the Senior Notes should bear (the "**Reset Rate**") in order for the Remarketed Senior Notes to have an aggregate market value equal to the Remarketing Price and that in the sole reasonable discretion of the Remarketing Agent will enable it to remarket all of the Remarketed Senior Notes at the Remarketing Price in such Remarketing; *provided* that such rate shall not exceed the maximum interest rate permitted by applicable law.

(e) If, by 4:00 p.m., New York City time, on the applicable Remarketing Date, (1) the Remarketing Agent is unable to remarket all of the Remarketed Senior Notes, other than to the Company, at the Remarketing Price pursuant to the terms and conditions hereof or (2) the Remarketing did not occur on such Remarketing Date because one of the conditions set forth in Section 6 hereof was not satisfied, a Failed Remarketing shall be deemed to have occurred, and the Remarketing Agent shall advise by telephone the Depositary, the Purchase Contract Agent and the Company. Whether or not there has been a Failed Remarketing will be determined in the sole reasonable discretion of the Remarketing Agent.

(f) In the event of a Successful Remarketing, by approximately 4:30 p.m., New York City time, on the applicable Remarketing Date, the Remarketing Agent shall advise, by telephone:

(1) the Depositary, the Purchase Contract Agent and the Company of the Reset Rate determined by the Remarketing Agent in such Remarketing and the number of Remarketed Senior Notes sold in such Remarketing;

(2) each purchaser (or the Depositary Participant thereof) of Remarketed Senior Notes of the Reset Rate and the number of Remarketed Senior Notes such purchaser is to purchase;

(3) each such purchaser (if other than a Depositary Participant) to give instructions to its Depositary Participant to pay the purchase price on the Remarketing Settlement Date in same day funds against delivery of the Remarketed Senior Notes purchased through the facilities of the Depositary; and

(4) each such purchaser (or Depositary Participant thereof) that the Remarketed Senior Notes will not be delivered until the Remarketing Settlement Date, and, in the case of the Initial Remarketing Date or the Second Remarketing, the Remarketing Settlement Date will be five Business Days or four Business Days, respectively, following the date of such Remarketing and that if such purchaser wishes to trade the Remarketed Senior Notes that it has purchased prior to the third Business Day preceding the Remarketing Settlement Date, such purchaser will have to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement.

The Remarketing Agent shall also, if required by the Securities Act, deliver, in conformity with the requirements of the Securities Act, to each purchaser a Prospectus in connection with the Remarketing.

(g) The proceeds from a Successful Remarketing (i) with respect to the Senior Notes underlying the Applicable Ownership Interests in Senior Notes that are components of the Corporate Units, shall be paid to the Collateral Agent in accordance with Section 5.02 of the Purchase Contract and Pledge Agreement and (ii) with respect to the Separate Senior Notes, shall be paid to the Custodial Agent for payment to the holders of such Separate Senior Notes in accordance with Section 5.02 of the Purchase Contract and Pledge Agreement.

(h) The right of each holder of Remarketed Senior Notes to have such Remarketed Senior Notes remarketed and sold on any Remarketing Date shall be subject to the conditions that (i) the Remarketing Agent conducts (A) an Initial Remarketing, (B) a Second Remarketing in the event of a Failed Remarketing on the Initial Remarketing Date and (C) a Final Remarketing in the event of a Failed Remarketing on the Second Remarketing Date, each pursuant to the terms of this Agreement, (ii) neither a Special Event Redemption nor a Termination Event has occurred prior to such Remarketing Date, (iii) the Remarketing Agent is able to find a purchaser or purchasers for Remarketed Senior Notes at the Remarketing Price based on the Reset Rate, and (iv) such purchaser or purchasers deliver the purchase price therefor to the Remarketing Agent as and when required.

(i) It is understood and agreed that the Remarketing Agent shall not have any obligation whatsoever to purchase any Remarketed Senior Notes, whether in the Remarketing or otherwise, and shall in no way be obligated to provide funds to make payment upon tender of Remarketed Senior Notes for Remarketing or to otherwise expend or risk its own funds or incur or to be exposed to financial liability in the performance of its duties under this Agreement. Neither the Company nor the Remarketing Agent shall be obligated in any case to provide funds to make payment upon tender of the Remarketed Senior Notes for Remarketing.

Section 3. Representations and Warranties of the Company.

The Company represents and warrants (i) on and as of the date any Remarketing Materials are first distributed in connection with the Remarketing (the "**Commencement Date**"), (ii) on and as of the applicable Remarketing Date and (iii) on and as of the Remarketing Settlement Date, that:

(a) Each of the representations and warranties of the Company as set forth in Section 1(c), Section 1(d), Section 1(f), Section 1(h), Section 1(i), Section 1(l), Section 1(m), Sections 1(o) through 1(w) and Section (aa) of the Underwriting Agreement dated as of May 24, 2004 (the "**Underwriting Agreement**") among the Company and Morgan Stanley & Co. Incorporated and Goldman, Sachs & Co., as representatives of the Underwriters identified in Schedule I thereto, is true and correct as if made on each of the dates specified above; *provided* that for purposes of this Section 3(a), (A) any reference in such sections of the Underwriting Agreement to (i) the "Registration Statement" and the "Prospectus" shall be deemed to refer to such terms as defined herein, (ii) the "Closing Date" shall be deemed to refer to the Remarketing Settlement Date, (iii) the "Shares" shall be deemed to refer to the Remarketed Senior Notes, and (iv) the "preliminary prospectus" shall be deemed to refer to the "Preliminary Prospectus", (B) the term "Designated Subsidiary" as used in Section 1(d) of the Underwriting Agreement shall be deemed to include any subsidiaries of the Company that are, on each of the dates specified above, "significant subsidiaries" of the Company within the meaning of Regulation S-X and (C) any references to the "Selling Shareholder" and the "Reorganization Documents" shall be disregarded.

(b) The Registration Statement, if any, has been declared effective by the Commission; and no stop order suspending the effectiveness of the Registration Statement has been issued and no proceeding for that purpose has been initiated or threatened by the Commission.

(c) The documents incorporated by reference in the Prospectus, when they were filed with the Commission, conformed in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Prospectus or any further amendment or supplement thereto, when such documents are filed with the Commission, will conform in all material respects to the requirements of the Exchange Act, and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information relating to the Remarketing Agent furnished in writing to the Company by the Remarketing Agent or its counsel expressly for use in the Registration Statement or the Remarketing Documents.

(d) The Registration Statement, if any, as of the effective date, conforms (and the Prospectus, if any, and any further amendments or supplements to the Registration Statement or the Prospectus, when they become effective or are filed with the Commission, as the case may be, will conform) in all material respects to the requirements of the Securities Act, and the Registration Statement and the Remarketing Materials (other than the Preliminary Prospectus) (and any amendment or supplement thereto) as of their respective effective or filing date and as of the applicable Remarketing Date and Remarketing Settlement Date do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; *provided* that no representation and warranty is made as to any statement of eligibility on Form T-1 filed or incorporated by reference as part of the Registration Statement or the Remarketing Materials, or as to information relating to the Remarketing Agent contained in or omitted from the Registration Statement or the Remarketing Materials in reliance upon and in conformity with written information furnished to the Company by the Remarketing Agent.

(e) This Agreement has been duly authorized, executed and delivered by the Company.

(f) The Company is not required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

Section 4. Fees.

In the event of a Successful Remarketing of the Remarketed Senior Notes, the Company shall pay the Remarketing Agent a remarketing fee equal to 0.25% of the principal amount of the Remarketed Senior Notes (the "**Remarketing Fee**"). Such Remarketing Fee shall be paid by the Company on the Remarketing Settlement Date in cash by wire transfer of immediately available funds to an account designated by the Remarketing Agent.

Section 5. Covenants of the Company.

The Company covenants and agrees as follows:

(a) If and to the extent the Remarketed Senior Notes are required (in the view of counsel, which need not be in the form of a written opinion, for either the Remarketing Agent or the Company) to be registered under the Securities Act as in effect at the time of the Remarketing,

(1) to prepare the Registration Statement and the Prospectus, in a form approved by the Remarketing Agent, to file any such Prospectus pursuant to the Securities Act within the period required by the Securities Act and the rules and regulations thereunder and to use commercially reasonable efforts to cause the Registration Statement to be declared effective by the Commission prior to the second Business Day immediately preceding the applicable Remarketing Date;

(2) to file promptly with the Commission any amendment to the Registration Statement or the Prospectus or any supplement to the Prospectus that may,

in the

reasonable judgment of the Company or the Remarketing Agent, be required by the Securities Act or requested by the Commission;

(3) to advise the Remarketing Agent, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement to the Prospectus or any amended Prospectus has been filed and to furnish the Remarketing Agent with copies thereof;

(4) to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a Prospectus is required in connection with the offering or sale of the Remarketed Senior Notes;

(5) to advise the Remarketing Agent, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Prospectus, of the suspension of the qualification of any of the Remarketed Senior Notes for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information, and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Prospectus or suspending any such qualification, to use promptly its best efforts to obtain its withdrawal;

(6) to furnish promptly to the Remarketing Agent such copies of the following documents as the Remarketing Agent shall reasonably request: (A) conformed copies of the Registration Statement as originally filed with the Commission and each amendment thereto (in each case excluding exhibits); (B) the Preliminary Prospectus and any amended or supplemented Preliminary Prospectus; (C) the Prospectus and any amended or supplemented Prospectus; and (D) any document incorporated by reference in the Prospectus (excluding exhibits thereto); and, if at any time when delivery of a prospectus is required in connection with the Remarketing, any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, to notify the Remarketing Agent and, upon its request, to file such document and to prepare and furnish without charge to the Remarketing Agent and to any dealer in securities as many copies as the Remarketing Agent may from time to time reasonably request of an amended or supplemented Prospectus that will correct such statement or omission or effect such compliance;

(7) prior to filing with the Commission (A) any amendment to the Registration Statement or supplement to the Prospectus or (B) any Prospectus pursuant to Rule 424 under the Securities Act, to furnish a copy thereof to the Remarketing Agent;

and not to file any such amendment or supplement that shall be reasonably disapproved by the Remarketing Agent;

(8) as soon as practicable, but in any event not later than eighteen months, after the date of a Successful Remarketing, to make "generally available to its security holders" an "earnings statement" of the Company and its subsidiaries complying with (which need not be audited) Section 11(a) of the Securities Act and the rules and regulations thereunder (including, at the option of the Company, Rule 158). The terms "**generally available to its security holders**" and "**earnings statement**" shall have the meanings set forth in Rule 158; and

(9) to take such action as the Remarketing Agent may reasonably request in order to qualify the Remarketed Senior Notes for offer and sale under the securities or "blue sky" laws of such jurisdictions as the Remarketing Agent may reasonably request; *provided* that in no event shall the Company be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction.

(b) To pay: (1) the costs incident to the preparation and printing of the Registration Statement, if any, any Prospectus and any other Remarketing Materials and any amendments or supplements thereto; (2) the costs of distributing the Registration Statement, if any, any Prospectus and any other Remarketing Materials and any amendments or supplements thereto; (3) any fees and expenses of qualifying the Remarketed Senior Notes under the securities laws of the several jurisdictions as provided in Section 5(a)(9) and of preparing, printing and distributing a Blue Sky Memorandum, if any (including any related reasonable fees and expenses of counsel to the Remarketing Agent); (4) all other costs and expenses incident to the performance of the obligations of the Company hereunder and the Remarketing Agent hereunder; and (5) the reasonable fees and expenses of counsel to the Remarketing Agent in connection with their duties hereunder.

(c) To furnish the Remarketing Agent with such information and documents as the Remarketing Agent may reasonably request in connection with the transactions contemplated hereby, and to make reasonably available to the Remarketing Agent and any accountant, attorney or other advisor retained by the Remarketing Agent such information that parties would customarily require in connection with a due diligence investigation conducted in accordance with applicable securities laws and to cause the Company's officers, directors, employees and accountants to participate in all such discussions and to supply all such information reasonably requested by any such Person in connection with such investigation.

Section 6. Conditions to the Remarketing Agent's Obligations.

The obligations of the Remarketing Agent hereunder shall be subject to the following conditions:

(a) The Prospectus, if any, shall have been timely filed with the Commission; no stop order suspending the effectiveness of the Registration Statement, if any, or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by

the Commission; and any request of the Commission for inclusion of additional information in the Registration Statement or the Prospectus or otherwise shall have been complied with.

(b) (1) Trading in securities generally on the New York Stock Exchange shall not have been suspended or materially limited, (2) a general moratorium on commercial banking activities in the State of New York or the United States shall not have been declared by New York State or Federal authorities, or (3) there shall not have occurred any material outbreak, or material escalation, of hostilities or other national or international calamity or crisis, of such magnitude and severity in its effect on the financial markets of the United States, in the reasonable judgment of the Remarketing Agent, as to prevent or materially impair the Remarketing, or enforcement of contracts for sale, of the Remarketed Senior Notes.

(c) The representations and warranties of the Company contained herein shall be true and correct in all material respects on and as of the applicable

Remarketing Date, and the Company, the Purchase Contract Agent and the Collateral Agent shall have performed in all material respects all covenants and agreements contained herein or in the Purchase Contract and Pledge Agreement to be performed on their part at or prior to such Remarketing Date.

(d) The Company shall have furnished to the Remarketing Agent a certificate, dated the applicable Remarketing Date, of the Chief Financial Officer satisfactory to the Remarketing Agent stating that: (1) no order suspending the effectiveness of the Registration Statement, if any, or prohibiting the sale of the Remarketed Senior Notes is in effect, and no proceedings for such purpose are pending before or, to the knowledge of such officers, threatened by the Commission; (2) the representations and warranties of the Company in Section 3 are true and correct on and as of the applicable Remarketing Date and the Company has performed in all material respects all covenants and agreements contained herein to be performed on its part at or prior to such Remarketing Date; and (3) the Registration Statement, as of its effective date, and the Remarketing Materials (other than the Preliminary Prospectus and Prospectus covered below), as of their respective dates, did not contain any untrue statement of a material fact and did not omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and the Prospectus does not contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) On the applicable Remarketing Date, the Remarketing Agent shall have received a letter addressed to the Remarketing Agent and dated such date, in form and substance satisfactory to the Remarketing Agent, of the independent accountants of the Company, containing statements and information of the type ordinarily included in accountants' "comfort letters" with respect to certain financial information contained in the Remarketing Materials, if any.

(f) Each of (i) outside counsel for the Company reasonably acceptable to the Remarketing Agent, and (ii) the General Counsel of the Company, shall have furnished to the Remarketing Agent its opinion, addressed to the Remarketing Agent and dated the applicable Remarketing Date, in form and substance reasonably satisfactory to the Remarketing Agent addressing such matters as are set forth in such counsel's opinion furnished pursuant to Sections

6(d) and 6(e) of the Underwriting Agreement, adapted as necessary to relate to the securities being remarketed hereunder and to the Remarketing Materials, if any, or to any changed circumstances or events occurring subsequent to the date of this Agreement, such adaptations being reasonably acceptable to counsel to the Remarketing Agent.

(g) Counsel for the Remarketing Agent, shall have furnished to the Remarketing Agent its opinion, addressed to the Remarketing Agent and dated the applicable Remarketing Date, in form and substance reasonably satisfactory to the Remarketing Agent.

(h) Subsequent to the Commencement Date and prior to the applicable Remarketing Date, there shall not have occurred any downgrading, nor does the Company have any knowledge of any threatened or pending downgrading, of the Company's or any of its subsidiaries' claims-paying ability rating or financial strength rating by A.M. Best Company, Inc., Standard & Poor's Rating Group, Moody's Investor Service, Inc., Fitch Ratings, Ltd. or any other "nationally recognized statistical rating organization," as such term is defined for purposes of Rule 436(g)(2) under the Securities Act that currently has publicly released a rating of the claims-paying ability or financial strength of the Company or any subsidiary.

Section 7. Indemnification.

(a) The Company agrees to indemnify and hold harmless the Remarketing Agent, each person, if any, who controls the Remarketing Agent within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each affiliate of the Remarketing Agent within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any Preliminary Prospectus or the Prospectus (if used within the period, if any, that delivery of such Registration Statement, Preliminary Prospectus or Prospectus is required pursuant to the Securities Act and as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information relating to the Remarketing Agent furnished to the Company in writing by the Remarketing Agent expressly for use therein; *provided*, *however*, that the foregoing indemnity agreement with respect to any Preliminary Prospectus shall not inure to the benefit of the Remarketing Agent, or any person controlling the Remarketing Agent or any affiliate of the Remarketing Agent within the meaning of Rule 405 of the Securities Act, if a copy of the Prospectus (as then amended or supplemented if the Company shall have furnished any amendment or supplements thereto) was not sent or given by or on behalf of the Remarketing Agent to such person, if required by law so to have been delivered, at or prior to the written confirmation of the sale of the Remarketed Senior Notes to such person, and if the Prospectus (as so amended or supplemented) would have cured the defect giving rise to such loss, claim, damage or liability, unless such failure is the result of noncompliance by the Company with Section 5(a)(6) hereof.

(b) The Remarketing Agent agrees to indemnify and hold harmless the Company, the directors of the Company, the officers of the Company who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any Preliminary Prospectus or the Prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, but only with reference to information relating to the Remarketing Agent furnished to the Company in writing by the Remarketing Agent expressly for use in the Registration Statement, any Preliminary Prospectus, the Prospectus or any amendments or supplements thereto.

(c) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Section 7(a) or Section 7(b), such person (the "**indemnified party**") shall promptly notify the person against whom such indemnity may be sought (the "**indemnifying party**") in writing and the indemnifying party, upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the reasonable fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in respect of the legal expenses of any indemnified party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for (i) the fees and expenses of more than one separate firm (in addition to any local counsel) for the Remarketing Agent and all persons, if any who control the Remarketing Agent within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act or who are affiliates of the Remarketing Agent within the meaning of Rule 405 under the Securities Act and (ii) the fees and expenses of more than one separate firm (in addition to any local counsel) for the Company, its directors, its officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either such Section, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Remarketing Agent and such control persons and affiliates of the Remarketing Agent, such firm shall be designated in writing by the Remarketing Agent. In the case of any such separate firm for the Company and such directors, officers and control persons of the Company, such firm shall be designated in writing by the Company. The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff,

the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

Section 8. Contribution.

(a) To the extent the indemnification provided for in Section 7(a) or Section 7(b) is unavailable to an indemnified party or insufficient in respect of any losses, claims, damages or liabilities referred to under such paragraph, then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) if the indemnifying party is the Company, in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the indemnified party or parties on the other hand from the Remarketing of the Remarketed Senior Notes, (ii) if the Remarketing Agent is the indemnifying party, in such proportion as is appropriate to reflect the Remarketing Agent's relative fault on one hand and the indemnified party or parties on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities or (iii) if the allocation provided by Section 8(a)(i) or Section 8(a)(ii) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Section 8(a)(i) above or the relative fault referred to in Section 8(a)(ii) above but also the relative fault (in cases covered by Section 8(a)(ii)) or the relative benefits (in cases covered by Section 8(a)(i)) of the indemnifying party or parties on the one hand and of the indemnified party or parties on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company, on one hand, and the Remarketing Agent, on the other hand, in connection with the Remarketing shall be deemed to be in the same proportions as the aggregate principal amount of the Remarketed Senior Notes less the Remarketing Fee on the one hand and the Remarketing Fee on the other hand bear to the aggregate principal amount of the Remarketed Senior Notes. The relative fault of the Company on the one hand and the Remarketing Agent on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Remarketing Agent and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(b) The Company and the Remarketing Agent agree that it would not be just or equitable if contribution pursuant to this Section 8 were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Section 8(a). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any

such action or claim. Notwithstanding the provisions of this Section 8, the Remarketing Agent shall not be required to contribute any amount in excess of the amount by which the Remarketing Fee exceeds the amount of any damages that the Remarketing Agent has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The remedies provided for in Section 7 and Section 8 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(c) The indemnity and contribution provisions contained in Section 7 and Section 8 and the representations, warranties and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Remarketing Agent, any person controlling the Remarketing Agent or any affiliate of the Remarketing Agent or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Remarketed Senior Notes.

Section 9. Resignation and Removal of the Remarketing Agent.

The Remarketing Agent may resign and be discharged from its duties and obligations hereunder, and the Company may remove the Remarketing Agent, by giving 30 days' prior written notice, in the case of a resignation, to the Company and the Purchase Contract Agent and, in the case of a removal, to the removed Remarketing Agent and the Purchase Contract Agent; *provided, however,* that no such resignation nor any such removal shall become effective until the Company shall have appointed at least one nationally recognized broker-dealer as successor Remarketing Agent and such successor Remarketing Agent shall have entered into a remarketing agreement with the Company, in which it shall have agreed to conduct the Remarketing in accordance with the Transaction Documents in all material respects.

In any such case, the Company will use commercially reasonable efforts to appoint a successor Remarketing Agent and enter into such a remarketing agreement with such person as soon as reasonably practicable. The provisions of Section 7 and Section 8 shall survive the resignation or removal of any Remarketing Agent pursuant to this Agreement.

Section 10. Dealing in Securities.

The Remarketing Agent, when acting as a Remarketing Agent or in its individual or any other capacity, may, to the extent permitted by law, buy, sell, hold and deal in any of the Remarketed Senior Notes, Corporate Units, Treasury Units or any of the securities of the Company (together, the "**Securities**"). The Remarketing Agent may exercise any vote or join in any action which any beneficial owner of such Securities may be entitled to exercise or take pursuant to the Indenture with like effect as if it did not act in any capacity hereunder. The Remarketing Agent, in its individual capacity, either as principal or agent, may also engage in or have an interest in any financial or other transaction with the Company as freely as if it did not act in any capacity hereunder.

Section 11. Remarketing Agent's Performance; Duty of Care.

The duties and obligations of the Remarketing Agent shall be determined solely by the express provisions of this Agreement and the Transaction Documents. No implied covenants or obligations of or against the Remarketing Agent shall be read into this Agreement or any of the Transaction Documents. In the absence of bad faith on the part of the Remarketing Agent, the Remarketing Agent may conclusively rely upon any document furnished to it, as to the truth of the statements expressed in any of such documents. The Remarketing Agent shall be protected in acting upon any document or communication reasonably believed by it to have been signed, presented or made by the proper party or parties except as otherwise set forth herein. The Remarketing Agent shall have no obligation to determine whether there is any limitation under applicable law on the Reset Rate on the Senior Notes or, if there is any such limitation, the maximum permissible Reset Rate on the Senior Notes, and it shall rely solely upon written notice from the Company (which the Company agrees to provide prior to the eighth Business Day before the Initial Remarketing Date) as to whether or not there is any such limitation and, if so, the maximum permissible Reset Rate. The Remarketing Agent, acting under this Agreement, shall incur no liability to the Company or to any holder of Remarketed Senior Notes in its individual capacity or as Remarketing Agent for any action or failure to act, on its part in connection with a Remarketing or otherwise, except if such liability is judicially determined to have resulted from its failure to comply with the material terms of this Agreement or bad faith, gross negligence or willful misconduct on its part. The provisions of this Section 11 shall survive the termination of this Agreement and shall survive the resignation or removal of any Remarketing

Agent pursuant to this Agreement.

Section 12. Termination.

This Agreement shall automatically terminate (i) as to the Remarketing Agent on the effective date of the resignation or removal of the Remarketing Agent pursuant to Section 9 and (ii) on the earlier of (x) any Special Event Redemption Date, (y) the occurrence of a Termination Event and (z) the Business Day immediately following the Purchase Contract Settlement Date. If this Agreement is terminated pursuant to any of the other provisions hereof, except as otherwise provided herein, the Company shall not be under any liability to the Remarketing Agent and the Remarketing Agent shall not be under any liability to the Company, except that if this Agreement is terminated by the Remarketing Agent because of any failure or refusal on the part of the Company to comply with the terms or to fulfill any of the conditions of this Agreement, the Company will reimburse the Remarketing Agent for all of its out-of-pocket expenses (including the fees and disbursements of its counsel) reasonably incurred by it. Notwithstanding any termination of this Agreement, in the event there has been a Successful Remarketing, the obligations set forth in Section 4 hereof shall survive and remain in full force and effect until all amounts payable under said Section 4 shall have been paid in full. In addition, Sections 7, 8 and 11 hereof shall survive the termination of this Agreement or the resignation or removal of the Remarketing Agent.

Section 13. Notices.

All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Remarketing Agent, shall be delivered or sent by mail, telex or facsimile transmission to Morgan Stanley & Co. Incorporated, 1585 Broadway, New York, NY, 10036, Attention: Kevin Woodruff (Fax: 212-761-0538)];

(b) if to the Company, shall be delivered or sent by mail, telex or facsimile transmission to Genworth Financial, Inc., 6620 West Broad Street, Richmond, Virginia 23230, Attention: General Counsel (Fax: 804-662-2414); and

(c) if to the Purchase Contract Agent, shall be delivered or sent by mail, telex or facsimile transmission to The Bank of New York, 101 Barclay Street, Floor 8W, New York, NY 10286, Attention: Corporate Trust Division-Corporate Finance Unit (Fax: 212-815-5707).

Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof.

Section 14. Persons Entitled to Benefit of Agreement.

This Agreement shall inure to the benefit of and be binding upon each party hereto and its respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that (x) the representations, warranties, indemnities and agreements of the Company contained in this Agreement shall also be deemed to be for the benefit of the Remarketing Agent and the person or persons, if any, who control the Remarketing Agent within the meaning of Section 15 of the Securities Act and (y) the indemnity agreement of the Remarketing Agent contained in Section 7 of this Agreement shall be deemed to be for the benefit of the Company's directors and officers who sign the Registration Statement, if any, and any person controlling the Company within the meaning of Section 15 of the Securities Act. Nothing contained in this Agreement is intended or shall be construed to give any person, other than the persons referred to herein, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

Section 15. Survival.

The respective indemnities, representations, warranties and agreements of the Company and the Remarketing Agent contained in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall survive any Remarketing and shall remain in full force and effect, regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

Section 16. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PROVISIONS THEREOF TO THE EXTENT A DIFFERENT LAW WOULD GOVERN AS A RESULT.

Section 17. Judicial Proceedings.

(a) Each party hereto expressly accepts and irrevocably submits to the non-exclusive jurisdiction of the United States Federal or New York State court sitting in the Borough of Manhattan, The City of New York, New York, over any suit, action or proceeding arising out of or relating to this Agreement or the Remarketed Senior Notes. To the fullest extent it may effectively do so under applicable law, each party hereto irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(b) Each party hereto agrees, to the fullest extent that it may effectively do so under applicable law, that a judgment in any suit, action or proceeding of the nature referred to in Section 17(a) brought in any such court shall be conclusive and binding upon such party, subject to rights of appeal, and may be enforced in the courts of the United States of America or the State of New York (or any other court the jurisdiction to which the Company is or may be subject) by a suit upon such judgment.

Section 18. Counterparts.

This Agreement may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

Section 19. Headings.

The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

Section 20. Severability.

If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any or all jurisdictions because it conflicts with any provisions of any constitution, statute, rule or public policy or for any other reason, then, to the extent permitted by law, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case, circumstance or jurisdiction, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

Section 21. Amendments.

This Agreement may be amended by an instrument in writing signed by the parties hereto. Each of the Company and the Purchase Contract Agent agrees that it will not enter into, cause or permit any amendment or modification of the Transaction Documents or any other

instruments or agreements relating to the Applicable Ownership Interests in Senior Notes, the Senior Notes or the Corporate Units that would in any way adversely affect the rights, duties and obligations of the Remarketing Agent, without the prior written consent of the Remarketing Agent.

Section 22. Successors and Assigns.

Except in the case of a succession pursuant to the terms of the Purchase Contract and Pledge Agreement, the rights and obligations of the Company hereunder may not be assigned or delegated to any other Person without the prior written consent of the Remarketing Agent. The rights and obligations of the Remarketing Agent hereunder may not be assigned or delegated to any other Person (other than an affiliate of the Remarketing Agent) without the prior written consent of the Company.

If the foregoing correctly sets forth the agreement by and between the Company, the Remarketing Agent and the Purchase Contract Agent, please indicate your acceptance in the space provided for that purpose below.

[SIGNATURES ON THE FOLLOWING PAGE]

Very truly yours,

GENWORTH FINANCIAL, INC.

By: /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

CONFIRMED AND ACCEPTED:

MORGAN STANLEY & CO. INCORPORATED,
as Remarketing Agent

By: /s/ S. Savasoglu
Name: Serkan Savasoglu
Title: Vice President

THE BANK OF NEW YORK,

not individually, but solely as Purchase
Contract Agent and as attorney-in-fact for
the Holders of the Purchase Contracts

By: /s/ Geovanni Barris
Name: Geovanni Barris
Title: Vice President

Exhibit 10.1

MASTER AGREEMENT

AMONG

GENERAL ELECTRIC COMPANY,

GENERAL ELECTRIC CAPITAL CORPORATION,

GEI, INC.,

GE FINANCIAL ASSURANCE HOLDINGS, INC.

AND

GENWORTH FINANCIAL, INC.

Dated May 24, 2004

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MASTER AGREEMENT

MASTER AGREEMENT, dated May 24, 2004 (this "Agreement"), among General Electric Company, a New York corporation ("GE"), General Electric Capital Corporation, a Delaware corporation ("GECC"), GEI, Inc., a Delaware corporation ("GEI"), GE Financial Assurance Holdings, Inc., a Delaware corporation ("GEFAHI", and collectively with GE, GEI and GECC, the "GE Parties"), and Genworth Financial, Inc., a Delaware corporation ("Genworth"). Certain terms used in this Agreement are defined in Section 1.1.

W I T N E S S E T H:

WHEREAS, the boards of directors of GE and GECC have approved the divestiture of the Genworth Group into a separate business, and the board of directors of GECC has adopted the Plan of Divestiture for the purpose, among other things, of divesting a controlling interest in the stock of Genworth;

WHEREAS, Genworth has been incorporated solely for these purposes and has not engaged in activities except in preparation for its corporate reorganization and the sale of its stock;

WHEREAS, in furtherance of the foregoing, the board of directors of GEFAHI and the board of directors of Genworth have approved the transfer of the Genworth Assets to Genworth and its Subsidiaries and to cause Genworth or certain of its Subsidiaries designated by Genworth to assume the Genworth Liabilities, all as more fully described in this Agreement and the Transaction Documents;

WHEREAS, the board of directors of GEFAHI has further approved the divestiture of (i) a portion of GEFAHI's interest in the Genworth Common Stock through the Initial Public Offering registered under the Securities Act, (ii) all of GEFAHI's interest in the Genworth Equity Units and (iii) all of GEFAHI's interest in the Series A Preferred Stock, concurrently with the closing of the Separation and the other transactions contemplated by this Agreement, and the board of directors of Genworth has further approved the consummation of the Initial Public Offering and the Concurrent Offerings;

WHEREAS, pursuant to the Plan of Divestiture, GECC plans to dispose of additional stock of Genworth beneficially owned by it so that within two years following the Initial Public Offering GECC will beneficially own in the aggregate less than 50% of the outstanding stock of Genworth and as soon or reasonably practicable thereafter will beneficially own in the aggregate less than 20% of the outstanding stock of Genworth; and

WHEREAS, it is appropriate and desirable to set forth the principal corporate transactions required to effect the Separation and certain other agreements that will, following the consummation of the Initial Public Offering and the Concurrent Offerings, govern certain matters relating to the Separation, the Initial Public Offering

and the Concurrent Offerings and the relationship of GE, Genworth and their respective Subsidiaries.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any federal, state, local, foreign or international Governmental Authority or any arbitration or mediation tribunal.

"Active FACL Bonds" means FACL Bonds listed in the GE Life Report.

"Affiliate" (and, with a correlative meaning, "affiliated") means, with respect to any Person, any direct or indirect subsidiary of such Person, and any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person; provided, however, that from and after the Closing Date, no member of the Genworth Group shall be deemed an Affiliate of any member of the GE Group for purposes of this Agreement and the Transaction Documents and no member of the GE Group shall be deemed an Affiliate of any member of the Genworth Group for purposes of this Agreement and the Transaction Documents. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies or the power to appoint and remove a majority of directors (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"AML" means American Mayflower Life Insurance Company of New York, a New York insurance company.

"Applicable Accounting Method" means the applicable accounting method by which GE is required, in accordance with GAAP, to account for its investment in Genworth (namely, on a consolidated basis, under the equity method or under the cost method).

"Asset Management Services Agreement" means the Asset Management Services Agreement in substantially the form attached hereto as Exhibit L entered into by and among GEFAHI, GNA and GE Asset Management Incorporated.

"Assets" means, with respect to any Person, the assets, properties and rights (including goodwill) of such Person, wherever located (including in the possession of vendors or other third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of such Person, including the following:

(a) all accounting and other books, records and files whether in paper, microfilm, microfiche, computer tape or disc, magnetic tape or any other form;

(b) all apparatus, computers and other electronic data processing equipment, fixtures, machinery, equipment, furniture, office equipment, automobiles, trucks, vessels, motor vehicles and other transportation equipment and other tangible personal property;

(c) all interests in real property of whatever nature, including easements, whether as owner, mortgagee or holder of a Security Interest in real property, lessor, sublessor, lessee, sublessee or otherwise;

(d) except for the capital stock referred to in Section 2.2(a)(ii)(B) and Section 2.2(a)(ii)(C), all interests in any capital stock or other equity interests of any Subsidiary or any other Person, all bonds, notes, debentures or other securities issued by any Subsidiary or any other Person, all loans, advances or other extensions of credit or capital contributions to any Subsidiary or any other Person and all other investments in securities of any Person;

(e) all license agreements, leases of personal property, open purchase orders for supplies, parts or services and other contracts, agreements or commitments;

(f) all deposits, letters of credit and performance and surety bonds;

(g) all written technical information, data, specifications, research and development information, engineering drawings, operating and maintenance manuals, and materials and analyses prepared by consultants and other third parties;

(h) all domestic and foreign intangible personal property, patents, copyrights, trade names, trademarks, service marks and registrations and applications for any of the foregoing, mask works, trade secrets, inventions, designs, ideas, improvements, works of authorship, recordings, other proprietary and confidential information and licenses from third Persons granting the right to use any of the foregoing;

(i) all computer applications, programs and other software, including operating software, network software firmware, middleware, design software, design tools, systems documentation and instructions;

(j) all cost information, sales and pricing data, customer prospect lists, supplier records, customer and supplier lists, customer and vendor data, correspondence and lists, product literature, artwork, design, formulations and specifications, quality

records and reports and other books, records, studies, surveys, reports, plans and documents;

(k) all prepaid expenses, trade accounts and other accounts and notes receivables;

(l) all rights under contracts or agreements, all claims or rights against any Person arising from the ownership of any Asset, all rights in connection with any bids or offers and all claims, choses in action or similar rights, whether accrued or contingent;

(m) all rights under insurance policies and all rights in the nature of insurance, indemnification or contribution;

(n) all licenses, permits, approvals and authorizations which have been issued by any Governmental Authority;

(o) cash or cash equivalents, bank accounts, lock boxes and other deposit arrangements; and

(p) interest rate, currency, commodity or other swap, collar, cap or other hedging or similar agreements or arrangements.

"Brookfield" means Brookfield Life Assurance Company Limited, a Bermuda insurance company.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by Law to close. Any event the scheduled occurrence of which would fall on a day that is not a Business Day shall be deferred until the next succeeding Business Day.

"Business Services Agreement" means the Business Services Agreement substantially in the form attached hereto as Exhibit BB, to be entered into by and between UFLIC and GNA.

"Capital Maintenance Agreement" means the Capital Maintenance Agreement dated as of January 1, 2004 and attached as Exhibit U, between GECC and UFLIC.

"Class A Common Stock" means the class A common stock, $0.001 par value per share, of Genworth.

"Class B Common Stock" means the class B common stock, $0.001 par value per share, of Genworth.

"Code" means the Internal Revenue Code of 1986, as amended.

"Concurrent Offerings" means the registered public offerings by GEFAHI of Genworth Equity Units and Series A Preferred Stock, each such offering to be made concurrently with the Initial Public Offering.

"Consents" means any consent, waiver or approval from, or notification requirement to, any third parties.

"Corporate Reporting Data" means the Corporate Data Repository (CDR) submissions and data requirements, the Data Request (DR) and Web Reporting Interface (WRI) submissions and data requirements, and the Management's Discussion and Analysis (MD&A) and Annual Report (A/R) submissions and data requirements, as set forth in detail on Schedules 4.1 and 4.2(a) and (b).

"Debt Registration Statement" means the registration statement on Form S-1 filed under the Securities Act pursuant to which the Genworth Senior Notes will be registered.

"Debt Release Agreement" means (i) the Debt Release Agreement, dated May 20, 2004, by and between GE Insurance Holdings Limited and GEFA UK Holdings Limited attached hereto as Exhibit QQ-1, and (ii) the Debt Release Agreement, dated May 20, 2004, by and between GE Insurance Holdings Limited and GEFA International Holdings, Inc. attached hereto as Exhibit QQ-2.

"Delayed Transfer Assets" means any Genworth Assets that are expressly provided in this Agreement or any Transaction Document to be transferred after the Closing Date.

"Delayed Transfer Legal Entities" means Financial Assurance Company Limited, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance Compania de Seguros y Reaseguros SA.

"Delayed Transfer Liabilities" means any Genworth Liabilities that are expressly provided in this Agreement or any Transaction Document to be assumed after the Closing Date.

"Derivatives Management Services Agreement" means the Derivatives Management Services Agreement in substantially the form attached hereto as Exhibit O, to be entered into by and among GELAAC, FHL, First Colony, GECA, Genworth, GNA and GECC.

"Employee Matters Agreement" means the Employee Matters Agreement in substantially the form attached hereto as Exhibit D, to be entered into by and between GE, GECC, GEI, GEFAHI and Genworth.

"Equity Units Registration Statement" means the registration statement on Form S-1 filed under the Securities Act (No. 333-115019) pursuant to which the Genworth Equity Units issued to GEFAHI and sold by GEFAHI will be registered.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"European Creditor Business" means the business of those entities set forth in Schedule 2.9 of this Agreement and the payment protection business of Vie Plus S.A.

"European Transition Services Agreement" means the Transitional Services Agreement in substantially the form attached hereto as Exhibit H, to be entered into by and between Financial Insurance Group Services Limited and GE Life Services Limited.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC thereunder, all as the same shall be in effect at the time that reference is made thereto.

"Excluded Employee Liabilities" shall have the meaning set forth in the Employee Matters Agreement.

"FACL" means Financial Assurance Company Limited.

"FACL Bonds" means the products known as the guaranteed equity bonds, the guaranteed bonds, the flexible term guaranteed bonds, the investment bonds, the flexible access bonds, the individual non-creditor term assurances and structured settlements issued by FACL to certain policyholders in the United Kingdom including any and all rights, obligations and liabilities of FACL under all contracts entered into with any policyholders of FACL in respect of such products.

"FACL Fall-back Stock Transfer Agreement" means the Stock Transfer Agreement in substantially the form attached hereto as Exhibit GG to be entered into by and between GE Insurance Holdings Limited and GEFA UK Holdings Limited as and when contemplated by Section 3.9.

"FACL Reinsurance Agreement" means the Reinsurance Agreement, dated April 21, 2004, by and between FACL and Viking as attached as Exhibit FF.

"FHL" means Federal Home Life Insurance Company, a Virginia insurance company.

"FICL" means Financial Insurance Company Limited.

"FICL Agreement" means the FICL Agreement, dated May 18, 2004, by and between FICL and FACL.

"FICL Reinsurance Agreement" means the Reinsurance Agreement, dated April 21, 2004, by and between Financial Insurance Company Limited and Viking as attached as Exhibit HH.

"FINCL" means Financial New Life Company Limited.

"Financial Closing Date" means, as to each fiscal quarterly or annual period of any member of the Genworth Group, the last Saturday in such fiscal period.

"Firm Public Offering Shares" means the Class A Common Stock sold in the Initial Public Offering, other than Class A Common Stock sold as a result of exercise of the Over-Allotment Option by the Underwriters, and the Series A Preferred Stock sold in a Concurrent Offering.

"First Colony" means First Colony Life Insurance Company, a Virginia insurance company.

"Force Majeure" means, with respect to a party, an event beyond the control of such party (or any Person acting on its behalf), which by its nature could not have been foreseen by such party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"FP&A Reports" means the SRO data requirements, the Session I and Session II data requirements and the Op Plan data requirements, as set forth in detail on Schedule 4.3.

"Framework Agreement" means the Framework Agreement between GEFA International Holdings, Inc. and GECC, in substantially the form attached hereto as Exhibit Q.

"French Reinsurance Agreement" means the Reinsurance Agreement, dated May 19, 2004, by and between Vie Plus S.A. and RD Plus S.A. as attached as Exhibit JJ.

"French Transfer Agreement" means the Business Transfer Agreement in substantially the form attached hereto as Exhibit T to be entered into by and between Vie Plus S.A.

and Financial New Life Company Limited.

"French Transfer Plan" means the Agreement on Transfer of a Portfolio of Insurance Contracts in substantially the form attached as Exhibit N to be entered into by and between Vie Plus S.A. and FINCL.

"GAAP" means United States generally accepted accounting principles.

"GE Group" means GE and each Person (other than any member of the Genworth Group) that is an Affiliate of GE immediately after the Closing.

"GE Life" means the GEIH Group (as defined in the European Transition Services Agreement).

"GE Life Report" means the report (in the format agreed in advance by the parties) prepared by GE Life Limited identifying all FACL Bonds that are, as of the date of such report and according to the records (whether such record is in electronic, paper or other format) of GE Life or GE Capital International Services, either not matured, cancelled or terminated or if matured, cancelled or terminated for which any amounts are outstanding, due to be paid or in the process of being paid.

"GECA" means General Electric Capital Assurance Company, a Delaware insurance company.

"GECLANY" means GE Capital Life Assurance Company of New York, a New York insurance company.

"GEFA" means the GE Financial Assurance operating unit within GE Capital.

"GELAAC" means GE Life and Annuity Assurance Company, a Virginia insurance company.

"Genworth Balance Sheet" means Genworth's unaudited Pro Forma Combined Statement of Financial Position as of December 31, 2003 included in the IPO Registration Statement.

"Genworth Bridge Loan" means the 180-day loan to be obtained by Genworth in the amount of $2.4 billion, the proceeds of which will be used to repay the Genworth Promissory Note.

"Genworth Business" means the businesses of (a) the members of the Genworth Group; (b) GEFAHI; (c) the Delayed Transfer Legal Entities and (d) those terminated, divested or discontinued businesses of the members of Genworth Group, other than those listed on Schedule 1.1.

"Genworth Common Stock" means the Class A Common Stock and the Class B Common Stock.

"Genworth Contingent Note" means the $550 million Subordinated Contingent Promissory Note payable by Genworth to GEFAHI, in the form attached hereto as Exhibit CC.

"Genworth Contracts" means the following contracts and agreements to which GE or any of its Affiliates is a party or by which GE or any of its Affiliates or any of their respective Assets is bound, whether or not in writing, except for any such contract or agreement that is contemplated to be retained by GE or any member of the GE Group pursuant to any provision of this Agreement or any Transaction Document:

(a) any supply or vendor contracts or agreements listed or described on Schedule 1.1(a) (or the applicable licenses, leases, addendums and similar arrangements thereunder as described on Schedule 1.1(a));

(b) any contract or agreement (or the applicable licenses, leases, addendums and similar arrangements thereunder as described on Schedule 1.1(b)) entered into in the name of GEFAHI that is not listed on Schedule 1.1(b);

(c) any contract or agreement entered into in the name of, or expressly on behalf of, any division, business unit or member of the Genworth Group;

(d) any contract or agreement, including any joint venture agreement, that relates primarily to the Genworth Business;

(e) the contracts, agreements and other documents listed or described on Schedule 1.1(e) (or the applicable licenses, leases, addendums and similar arrangements thereunder as described on Schedule 1.1(e));

(f) any guarantee, indemnity, representation, warranty or other Liability of any member of the Genworth Group or the GE Group in respect of (i) any other Genworth Contract, (ii) any Genworth Liability or (iii) the Genworth Business; and

(g) any contract or agreement that is otherwise expressly contemplated pursuant to this Agreement or any of the Transaction Documents to be assigned to Genworth or any member of the Genworth Group.

"Genworth Credit Facilities" means the 364-day and five-year revolving credit facilities in the aggregate amount of $2 billion obtained or to be obtained by Genworth.

"Genworth Equity Units" means $600 million in aggregate amount of Equity Units to be sold by GEFAHI.

"Genworth Group" means Genworth, each Subsidiary of Genworth immediately after the Closing and each other Person that is either controlled directly or indirectly by Genworth immediately after the Closing; provided, that any Delayed Transfer Asset that is transferred to Genworth at any time following the Closing shall, to the extent applicable, and from and after the date of such transfer, be considered part of the Genworth Group for all purposes of this Agreement.

"Genworth Promissory Note" means the $2.4 billion Promissory Note payable by Genworth to GEFAHI, in the form attached hereto as Exhibit DD.

"Genworth Senior Notes" means approximately $1.9 billion aggregate principal amount of senior notes to be issued by Genworth, the proceeds of which will be used to repay approximately $1.9 billion of the Genworth Bridge Loan.

"GNA" means GNA Corporation.

"Governmental Approvals" means any notice, report or other filing to be made with, or any consent, registration, approval, permit or authorization to be obtained from, any Governmental Authority.

"Governmental Authority" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality whether federal, state, local or foreign (or any political subdivision thereof), and any tribunal, court or arbitrator(s) of competent jurisdiction.

"Group" means the GE Group or the Genworth Group, as the context requires.

"Historic FACL Bonds" means FACL Bonds other than Active FACL Bonds.

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data.

"Initial Public Offering" means the initial public offering of the Class A Common Stock.

"Insurance Policies" means the insurance policies written by insurance carriers, including those affiliated with GE and any self-insurance arrangements, pursuant to which Genworth or one or more of its Subsidiaries (or their respective officers or directors) will be insured parties after the Closing Date.

"Insurance Proceeds" means those monies: (a) received by an insured from an insurance carrier; (b) paid by an insurance carrier on behalf of the insured; or (c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property Cross License Agreement" means the Intellectual Property Cross License Agreement in substantially the form attached hereto as Exhibit F, to be entered into by and between GE and Genworth.

"International Tax Matters Agreements" means (i) the Canadian Tax Matters Agreement in substantially the form attached hereto as Exhibit II-1, to be entered into by and among GE, GECC, GECMIC Holdings Inc., GE Capital Mortgage Insurance Company (Canada) and Genworth, (ii) the European Tax Matters Agreement in substantially the form attached hereto as Exhibit II-2, to be entered into by and among GE, GECC, IGE USA Investments, Consolidated Insurance Holdings Limited, FACL,

Financial Insurance Group Services Company Limited, GE Capital SAS, GEFA International Holdings, Inc., UK Group Holding Company Limited, Genworth and GEFA UK Holdings, (iii) the Taxation Management Agreement in substantially the form attached hereto as Exhibit II-3, to be entered into by and among Genworth, GECC and GE and (iv) the Taxation Management (Stub Period Payments) Agreement in substantially the form attached hereto as Exhibit II-4, to be entered into by and among GE Capital Australia, GE Mortgage Insurance Company Pty Limited, Genworth, GECC and GE.

"Investment Management Agreements" means (i) the Amended and Restated Investment Management and Services Agreements in substantially the form attached hereto as Exhibit I, to be entered into between GE Asset Management Incorporated and certain members of the Genworth Group, (ii) the Investment Management and Services Agreement to be entered into by and among GE Asset Management Incorporated, GNA, Capital Brokerage Corporation, GE Group Administrators, Inc. and IFN Insurance Agency, Inc., (iii) the Investment Management Agreements in substantially the form attached hereto as Exhibit I to be entered into by and among GE Asset Management Limited and each of Financial Assurance Company Limited, Financial Insurance Company Limited, GE Mortgage Insurance Limited, RD Plus S.A., Vie Plus S.A., Financial Insurance Guernsey PCC Limited, GE Financial Assurance Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance Compania de Seguros y Reaseguros SA. and (iv) the Investment Adviser and Services Agreements between Genworth Financial Asset Management, LLC and GE Asset Management Incorporated or GE Asset Management Limited, as applicable.

"IP Application" means any application for the registration, acquisition or perfection of intellectual property rights, including patent applications, copyright applications and trademark applications.

"IPO Registration Statement" means the registration statement on Form S-1 filed under the Securities Act (No. 333-112009) pursuant to which the Genworth Common Stock to be issued to GEFAHI and sold by GEFAHI in the Initial Public Offering will be registered.

"IRS" means the United States Internal Revenue Service.

"JLIC" means Jamestown Life Insurance Company.

"JLIC Recapture Agreement" means the Recapture Agreement, effective as of January 1, 2004 and attached as Exhibit V, entered into by and between Jamestown Life Insurance Company and GECA.

"Law" means any federal, state, local or foreign law (including common law), statute, code, ordinance, rule, regulation or other requirement enacted, promulgated, issued or entered by a Governmental Authority.

"Liabilities" means any debt, loss, damage, adverse claim, liability or obligation of any Person (whether direct or indirect, known or unknown, asserted or

unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due, and whether in contract, tort, strict liability or otherwise), and including all costs and expenses relating thereto.

"Liability and Portfolio Management Agreements" means the Liability and Portfolio Management Agreements in substantially the forms attached hereto as Exhibit K by and between (1) Trinity Plus Funding Company, LLC and Genworth Financial Asset Management, LLC, (2) Trinity Funding Company, LLC and Genworth Financial Asset Management, LLC and (3) FGIC Capital Market Services, Inc., Genworth Financial Asset Management, LLC and GECC.

"Licensed Marks" shall have the meaning specified in the Transition Trademark Agreement.

"Long-Term Care Retrocession Agreements" means the Retrocession Agreements dated as of April 15, 2004 and attached hereto as Exhibit W, entered into by and between UFLIC, on the one hand, and each of GECA and GECLANY, on the other hand.

"Medicare Supplement Reinsurance Agreement" means the Coinsurance Agreement dated as of April 15, 2004 and attached hereto as Exhibit X, entered into by and between UFLIC and FHL.

"Mortgage Services Agreement" means the Mortgage Services Agreement substantially in the form attached hereto as Exhibit R to be entered into by and between GE Mortgage Services, LLC, GE Mortgage Holdings LLC, GE Mortgage Contract Services Inc. and Genworth.

"Outsourcing Services Separation Agreement" means the Outsourcing Services Separation Agreement in substantially the form attached hereto as Exhibit G, to be entered into by and among GE, GECC, GE Capital International Services and Genworth.

"Over-Allotment Option" means the over-allotment option that may be exercised by the underwriters of the Initial Public Offering pursuant to the Underwriting Agreement relating to the Initial Public Offering.

"Person" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity.

"Plan of Divestiture" means the plan of divestiture adopted by the board of directors of GECC attached hereto as Exhibit EE.

"Pre-Closing Documents" means the FICL Agreement, the Debt Release Agreements, the FACL Reinsurance Agreement, the FICL Reinsurance Agreement and the French Reinsurance Agreement.

"Prospectus" means the prospectus or prospectuses included in any of the Registration Statements, as amended or supplemented by any prospectus supplement and by all other amendments and supplements to any such prospectus, including post-effective amendments and all material incorporated by reference in such prospectus or prospectuses.

"Registration Rights Agreement" means the Registration Rights Agreement in substantially the form attached hereto as Exhibit B, to be entered into by and between GEFAHI and Genworth.

"Registration Statements" means the IPO Registration Statement, the Equity Units Registration Statement, the Series A Preferred Stock Registration Statement and the Debt Registration Statement, including in each case the Prospectus related thereto, amendments and supplements to any such Registration Statement, including post-effective amendments, all exhibits and all materials incorporated by reference in any such Registration Statement and Prospectus.

"Reinsurance Agreements" means the Long-Term Care Retrocession Agreements, the Structured Settlement Annuity Reinsurance Agreements, the Variable Annuity Reinsurance Agreements, and the Medicare Supplement Reinsurance Agreement.

"Restricted Marks" means the Licensed Marks and the name "General Electric."

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Interest" means any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever.

"Separation" means the transfer of the Genworth Assets to Genworth and its Subsidiaries and the assumption by Genworth and its Subsidiaries of the Genworth Liabilities, and the transfer of certain Excluded Assets to GE and its Subsidiaries and the assumption by GE and its Subsidiaries of certain Excluded Liabilities, all as more fully described in this Agreement and the Transaction Documents.

"Series A Preferred Stock" means the series A cumulative preferred stock, $.001 par value per share, of Genworth.

"Series A Preferred Stock Registration Statement" means the registration statement on Form S-1 filed under the Securities Act (No. 333-115018) pursuant to which the Series A Preferred Stock issued to GEFAHI and sold by GEFAHI will be registered.

"Structured Settlement Annuity Reinsurance Agreements" means the Coinsurance Agreements dated as of April 15, 2004 and attached as Exhibit Y hereto, entered into by and between UFLIC, on the one hand, and each of First Colony, FHL, GELAAC, GECA, GECLANY and AML, on the other hand.

"Subsidiary" or "subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"Tax" means all federal, state, provincial, territorial, municipal, local or foreign income, profits, franchise, gross receipts, environmental (including taxes under Code Section 59A), customs, duties, net worth, sales, use, goods and services, withholding, value added, *ad valorem*, employment, social security, disability, occupation, pension, real property, personal property (tangible and intangible), stamp, transfer, conveyance, severance, production, excise, premium, retaliatory and other taxes, withholdings, duties, levies, imposts, guarantee fund assessments and other similar charges and assessments (including any and all fines, penalties and additions attributable to or otherwise imposed on or with respect to any such taxes, charges, fees, levies or other assessments, and interest thereon) imposed by or on behalf of any Taxing Authority, in each case whether such Tax arises by Law, contract, agreement or otherwise.

"Tax Returns" means any report, return, declaration, claim for refund, information report or return or statement required to be supplied to a Taxing Authority in connection with Taxes, including any schedule or attachment thereto or amendment thereof.

"Taxing Authority" means any Governmental Authority exercising any authority to impose, regulate, levy, assess or administer the imposition of any Tax.

"Tax Matters Agreement" means the Tax Matters Agreement, in substantially the form attached hereto as Exhibit C, to be entered into by and among GE, GECC, GEI, GEFAHI and Genworth.

"Transactions" means, collectively, (i) the Separation, (ii) the Initial Public Offering and the Concurrent Offerings and (iii) all other transactions contemplated by this Agreement or any Transaction Document.

"Transition Services Agreement" means the Transition Services Agreement in substantially the form attached hereto as Exhibit A, to be entered into by and among GE, GECC, GEI, GEFAHI, GNA, GE Asset Management Incorporated, Genworth and GE Mortgage Holdings LLC.

"Transitional Trademark License Agreement" means the Transitional Trademark License Agreement in substantially the form attached hereto as Exhibit E, to be entered into by and between GE Capital Registry, Inc. and Genworth.

"Trigger Date" means the first date on which members of the GE Group cease to beneficially own (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) more than fifty percent (50%) of the outstanding Genworth Common Stock.

"Trust Agreements" means the (i) Trust Agreements, dated as of April 15, 2004 and attached hereto as Exhibit AA, entered into by and among UFLIC and The Bank of New York, as trustee, on the one hand, and each of AML, First Colony, FHL, GELAAC, GECA, and GECLANY and (ii) the Trust Agreement entered into by and among FHL and The Bank of New York, as Trustee, and UFLIC.

"UFLIC" means Union Fidelity Life Insurance Company, an Illinois insurance company.

"UFLIC On April 15, 2004 Agreements" means the Recapture Agreement (and related letter agreement regarding waiver of recapture fee) entered into on April 15, 2004 by and between GELAAC and UFLIC, the Recapture Agreement (and related letter agreement regarding waiver of recapture fee) entered into on April 15, 2004 by and between GECLANY and UFLIC and the Administrative Services Agreement, effective as of April 1, 2004 entered into by and between UFLIC and First Colony.

"UFLIC ESG Services Agreement" means the Administrative Services Agreement in substantially the form attached as Exhibit S, to be entered into by and between UFLIC and GE Group Life Assurance Company.

"UK Transfer Date" means the earlier of (i) the date on which the Assets and Liabilities of FACL are transferred to FINCL pursuant to the UK Transfer Plan and (ii) the date on which all the shares of FACL are transferred to Genworth under the FACL Fall-back Stock Transfer Agreement.

"UK Transfer Plan" means the Scheme for the Transfer to Financial New Life Company Limited of the insurance business of Financial Assurance Company Limited in substantially the form attached hereto as Exhibit M.

"Underwriters" means the managing underwriters for the Initial Public Offering and the Concurrent Offerings.

"Underwriting Agreements" means the Underwriting Agreements to be entered into by and among GEFAHI, Genworth and the Underwriters in connection with the offering of Genworth Common Stock by GEFAHI in the Initial Public Offering and

the offering of Series A Preferred Stock and Equity Units by GEFAHI in the Concurrent Offerings.

"Variable Annuity Reinsurance Agreements" means the Reinsurance Agreements, dated as of April 15, 2004 and attached hereto as Exhibit Z, entered into by and between UFLIC, on the one hand, and each of GELAAC and GECLANY, on the other hand.

"Viking" means Viking Insurance Company Ltd., a Bermuda corporation.

"Viking Agreement" means the Agreement Regarding Continued Reinsurance of Insurance Products in substantially the form attached hereto as Exhibit J, to be entered into between GECC and Viking.

"Viking Stock Purchase Agreement" means the Stock Purchase Agreement in substantially the form attached hereto as Exhibit NN, to be entered into between GELCO Corporation and GEFAHI.

1.2 Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the sections indicated.

Term	Section
After-Tax Basis	5.6(c)
Agreement	Recitals
Annual Deductible	2.10(e)(iv)
Charter	3.4
Closing	3.1
Closing Date	3.1
CPR	7.3
CPR Arbitration Rules	7.4(a)
Dispute	7.1(a)
Excluded Assets	2.2(b)
Excluded Liabilities	2.3(b)
FACL Bonds Reinsurance	2.10(a)
GE	Recitals
GE Annual Statements	4.7
GE Auditors	4.7(a)
GE Confidential Information	6.2(b)
GE Guarantees	2.4(b)(iii)
GE Indemnified Parties	5.2
GE Parties	Recitals
GE Policies	6.15
GE Public Filings	4.6
GE Transfer Documents	3.5
GECC	Recitals
GEI	Recitals
GEFAHI	Recitals

Term	Section
Genworth	Recitals
Genworth Assets	2.2(a)
Genworth Auditors	4.7(a)
Genworth Confidential Information	6.2(a)
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ARTICLE II

THE SEPARATION

2.1 Transfer of Assets; Assumption of Liabilities; Consideration.

(a) Subject to Section 3.8, immediately following the execution and delivery of the Underwriting Agreements by each of the parties thereto, in accordance with the plan and structure set forth on Schedule 2.1(a):

(i) GE shall, and shall cause its applicable Subsidiaries to, contribute, assign, transfer, convey and deliver to Genworth or certain of its Subsidiaries designated by Genworth, and Genworth or such Subsidiaries shall accept from GE and its applicable Subsidiaries, all of GE's and such Subsidiaries' respective rights, titles and interests in and to all Genworth Assets, other than the Delayed Transfer Assets;

(ii) Genworth and certain of its Subsidiaries designated by Genworth, shall accept, assume and agree faithfully to perform, discharge and fulfill all the Genworth Liabilities, other than the Delayed Transfer Liabilities, in accordance with their respective terms. Genworth and such Subsidiaries shall be responsible for all

Genworth Liabilities, regardless of when or where such Genworth Liabilities arose or arise, or whether the facts on which they are based occurred prior to or subsequent to the Closing Date, regardless of where or against whom such Genworth Liabilities are asserted or determined (including any Genworth Liabilities arising out of claims made by GE's or Genworth's respective directors, officers, employees, agents, Subsidiaries or Affiliates against any member of the GE Group or the Genworth Group) or whether asserted or determined prior to the date hereof, and, except as set forth in Section 2.3(b)(v), regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the GE Group or the Genworth Group, or any of their respective directors, officers, employees, agents, Subsidiaries or Affiliates; and

(iii) Genworth shall issue to GEFAHI (A) 489,527,145 shares of Class B Common Stock, (B) 2,000,000 shares of Series A Preferred Stock, (C) the Genworth Promissory Note, (D) the Genworth Contingent Note and (E) the Genworth Equity Units.

(b) Each of the parties hereto agrees that the Delayed Transfer Assets will be contributed, assigned, transferred, conveyed and delivered, and the Delayed Transfer Liabilities will be accepted and assumed, in accordance with the terms of the applicable Transaction Documents or as otherwise set forth on Schedule 2.1(b). Following such contribution, assignment, transfer, conveyance and delivery of any Delayed Transfer Asset, or the acceptance and assumption of any Delayed Transfer Liability, the applicable Delayed Transfer Asset or Delayed Transfer Liability shall be treated for all purposes of this Agreement and the Transaction Documents as a Genworth Asset or a Genworth Liability, as the case may be.

(c) If at any time or from time to time (whether prior to or after the Closing Date), any party hereto (or any member of such party's respective Group), shall receive or otherwise possess any Asset that is allocated to any other Person pursuant to this Agreement or any Transaction Document, such party shall promptly transfer, or cause to be transferred, such Asset to the Person so entitled thereto. Prior to any such transfer, the Person receiving or possessing such Asset shall hold such Asset in trust for any such other Person.

(d) Genworth hereby waives compliance by each member of the GE Group with the requirements and provisions of the "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Genworth Assets to any member of the Genworth Group.

2.2 Genworth Assets.

(a) For purposes of this Agreement, "Genworth Assets" shall mean (without duplication):

(i) the Assets listed or described on Schedule 2.2(a)(i) and all other Assets that are expressly provided by this Agreement or any Transaction Document as Assets to be transferred to Genworth or any other member of the Genworth Group;

(ii) (A) all Genworth Contracts, (B) all issued and outstanding capital stock or membership or partnership interests of the Subsidiaries of GE listed on Schedule 2.2(a)(ii)(B), and (C) the shares of capital stock of certain entities held by GE as listed on Schedule 2.2(a)(ii)(C);

(iii) subject to Section 6.3, any rights of any member of the Genworth Group under any of the Insurance Policies, including any rights thereunder arising after the Closing Date in respect of any Insurance Policies;

(iv) all Assets reflected as Assets of Genworth and its Subsidiaries in the Genworth Balance Sheet, subject to any dispositions of such Assets subsequent to the date of the Genworth Balance Sheet; and

(v) any and all Assets owned or held immediately prior to the Closing Date by GE or any of its Subsidiaries that are used primarily in the Genworth Business. The intention of this clause (v) is only to rectify any inadvertent omission of transfer or conveyance of any Assets that, had the parties given specific consideration to such Asset as of the date hereof, would have otherwise been classified as a Genworth Asset. No Asset shall be deemed to be a Genworth Asset solely as a result of this clause (v) if such Asset is within the category or type of Asset expressly covered by the terms of a Transaction Document unless the party claiming entitlement to such Asset can establish that the omission of the transfer or conveyance of such Asset was inadvertent. In addition, no Asset shall be deemed a Genworth Asset solely as a result of this clause (v) unless a claim with respect thereto is made by Genworth on or prior to the later of (A) the Trigger Date and (B) the first anniversary of the Closing Date.

Notwithstanding the foregoing, the Genworth Assets shall not in any event include the Excluded Assets referred to in Section 2.2(b).

(b) For the purposes of this Agreement, "Excluded Assets" shall mean:

(i) the Assets listed or described on Schedule 2.2(b)(i);

(ii) the contracts and agreements listed or described on Schedule 2.2(b)(ii); and

(iii) any and all Assets that are expressly contemplated by this Agreement or any Transaction Document as Assets to be retained by a GE Party or any other member of the GE Group.

2.3 Genworth Liabilities.

(a) For the purposes of this Agreement, "Genworth Liabilities" shall mean (without duplication):

(i) the Liabilities listed or described on Schedule 2.3(a)(i) and all other Liabilities that are expressly provided by this Agreement or any Transaction Document as Liabilities to be assumed by Genworth or any other member of the Genworth Group, and all agreements, obligations and Liabilities of Genworth or any other member of the Genworth Group under this Agreement or any of the Transaction Documents;

(ii) all Liabilities, including any employee-related Liabilities (other than Excluded Employee Liabilities) relating to, arising out of or resulting from:

(A) the operation of the Genworth Business, as conducted at any time before, on or after the Closing Date (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority));

(B) the operation of any business conducted by any member of the Genworth Group at any time after the Closing Date (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority)); or

(C) any Genworth Assets (including any Genworth Contracts and any real property and leasehold interests);

in any such case whether arising before, on or after the Closing Date;

(iii) all Liabilities reflected as liabilities or obligations of Genworth or its Subsidiaries in the Genworth Balance Sheet, subject to any discharge of such Liabilities subsequent to the date of the Genworth Balance Sheet; and

(iv) all Liabilities arising out of claims made by GE's or Genworth's respective directors, officers, employees, agents, Subsidiaries or Affiliates against any member of the GE Group or the Genworth Group with respect to the Genworth Business.

(b) For the purposes of this Agreement, "Excluded Liabilities" shall mean (without duplication):

(i) any and all Liabilities that are expressly contemplated by this Agreement or any Transaction Document as Liabilities to be retained or assumed by GE or any other member of the GE Group (in each case other than Delayed Transfer Liabilities), and all agreements and obligations of any member of the GE Group under this Agreement or any of the Transaction Documents;

(ii) any and all Liabilities of a member of the GE Group relating to, arising out of or resulting from any Excluded Assets;

(iii) the Excluded Employee Liabilities;

(iv) the Liabilities listed on Schedule 2.3(b)(iv); and

(v) any and all liabilities arising from a knowing violation of Law, fraud or misrepresentation by any member of the GE Group (other than, for periods prior to the Closing Date, GEFAHI or any Delayed Transfer Legal Entity) or any of their respective directors, officers, employees or agents (other than any individual who at the time of such act was acting in his or her capacity as a director, officer, employee or agent of any member of the Genworth Group).

(c) Any Liabilities of any member of the GE Group not expressly referenced in Section 2.3(a) above are Excluded Liabilities and all Excluded Liabilities shall not be Genworth Liabilities.

2.4 Termination of Agreements.

(a) Except as set forth in Section 2.4(b), Genworth and each member of the Genworth Group, on the one hand, and GE and each member of the GE Group, on the other hand, hereby terminate any and all agreements, arrangements, commitments or understandings, whether or not in writing, between or among Genworth or any member of the Genworth Group, on the one hand, and GE or any member of the GE Group, on the other hand, effective as of the Closing Date. No such terminated agreement, arrangement, commitment or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Closing Date. Each party shall, at the reasonable request of any other party, take, or cause to be taken, such other actions as may be necessary to effect the foregoing.

(b) The provisions of Section 2.4(a) shall not apply to any of the following agreements, arrangements, commitments or understandings (or to any of the provisions thereof):

(i) this Agreement and the Transaction Documents (and each other agreement or instrument expressly contemplated by this Agreement or any Transaction Document to be entered into or continued by any of the parties hereto or any of the members of their respective Groups);

(ii) except to the extent redundant with any provision of or service provided under this Agreement or any of the Transaction Documents (including any exhibits or schedules thereto), the agreements, arrangements, commitments and understandings listed or described on Schedule 2.4(b)(ii);

(iii) the guarantees, indemnification obligations, surety bonds and other credit support agreements, arrangements, commitments or understandings listed or described on Schedule 2.4(b)(iii) (the "GE Guarantees");

(iv) any agreements, arrangements, commitments or understandings to which any Person other than the parties hereto and their respective Affiliates is a party (it being understood that to the extent that the rights and obligations of the parties and the members of their respective Groups under any such agreements, arrangements, commitments or understandings constitute Genworth Assets or Genworth Liabilities, they shall be assigned pursuant to Section 2.1);

(v) any accounts payable or accounts receivable between a member of the GE Group, on the one hand, and a member of the Genworth Group, on the other hand, accrued as of the Closing Date and reflected in the books and records of the parties or otherwise documented in writing in accordance with past practices; provided, however, that all trade accounts payable, trade accounts receivable and intercompany loans must be settled within 90 days after the Closing Date except as otherwise provided for in the Transaction Documents;

(vi) any agreements, arrangements, commitments or understandings to which any non-wholly owned Subsidiary of GE or Genworth, as the case may be, is a party (it being understood that directors' qualifying shares or similar interests will be disregarded for purposes of determining whether a Subsidiary is wholly owned); and

(vii) any other agreements, arrangements, commitments or understandings that this Agreement or any Transaction Document expressly contemplates will survive the Closing Date.

2.5 DISCLAIMER OF REPRESENTATIONS AND WARRANTIES. EACH OF GE (ON BEHALF OF ITSELF AND EACH MEMBER OF THE GE GROUP) AND GENWORTH (ON BEHALF OF ITSELF AND EACH MEMBER OF THE GENWORTH GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY TRANSACTION DOCUMENT, NO PARTY TO THIS AGREEMENT, ANY TRANSACTION DOCUMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY TRANSACTION DOCUMENT OR OTHERWISE, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY CLAIM OR OTHER ASSET, INCLUDING ANY ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY ASSIGNMENT, DOCUMENT OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY TRANSACTION DOCUMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED

ON AN "AS IS," "WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, BY MEANS OF A QUITCLAIM OR SIMILAR FORM DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

2.6 Governmental Approvals and Consents; Delayed Transfer Assets and Liabilities.

(a) To the extent that the Separation requires any Governmental Approvals or Consents, the parties will use their commercially reasonable efforts to obtain such Governmental Approvals and Consents; provided, however, that neither GE nor Genworth shall be obligated to contribute capital in any form to any entity in order to obtain such Governmental Approvals and Consents.

(b) If and to the extent that the valid, complete and perfected transfer or assignment to the Genworth Group of any Genworth Assets or the assumption by the Genworth Group of any Genworth Liabilities would be a violation of applicable Law or require any Consent or Governmental Approval in connection with the Separation, or the Initial Public Offering, then, unless the parties hereto mutually shall otherwise determine, the transfer or assignment to the Genworth Group of such Genworth Assets or the assumption by the Genworth Group of such Genworth Liabilities shall be automatically deemed deferred and any such purported transfer, assignment or assumption shall be null and void until such time as all legal impediments are removed or such Consents or Governmental Approvals have been obtained. Any such Liability shall be deemed a Delayed Transfer Liability. Any such Asset shall be deemed (i) a Delayed Transfer Asset and, (ii) notwithstanding the foregoing, a Genworth Asset for purposes of determining whether any Liability is a Genworth Liability.

(c) If any transfer or assignment of any Genworth Asset intended to be transferred or assigned hereunder or any assumption of any Genworth Liability intended to be assumed by Genworth hereunder (including without limitation all Assets and Liabilities of FACL intended to be transferred to or assumed by FINCL pursuant to the UK Transfer Plan and all Assets and Liabilities of Vie Plus SA intended to be transferred to or assumed by members of the Genworth Group pursuant to the French Transfer Agreement or French Transfer Plan) is not consummated on the Closing Date, whether as a result of the provisions of Section 2.6(b) or for any other reason, then, insofar as reasonably possible, (i) the Person retaining such Genworth Asset shall thereafter hold such Genworth Asset for the use and benefit of the Person entitled thereto (at the expense of the Person entitled thereto) and (ii) Genworth shall, or shall cause its applicable Subsidiary to, pay or reimburse the Person retaining such Genworth Liability for all amounts paid or incurred in connection with such Genworth Liability. In addition, the Person retaining such Genworth Asset shall, insofar as reasonably possible and to the extent permitted by applicable Law, treat such Asset in the ordinary

course of business in accordance with past practice and take such other actions as may be reasonably requested by the Person to whom such Genworth Asset is to be transferred in order to place such Person in the same position as if such Genworth Asset had been transferred as contemplated hereby and so that all the benefits and burdens relating to such Genworth Asset, including possession, use, risk of loss, potential for gain, and dominion, control and command over such Genworth Asset, is to inure from and after the Closing Date to the Genworth Group.

(d) If and when the Consents and Governmental Approvals, the absence of which caused the deferral of transfer of any Genworth Asset or the deferral of assumption of any Genworth Liability pursuant to Section 2.6(b), are obtained, the transfer or assignment of the applicable Genworth Asset or Genworth Liability shall be effected in accordance with the terms of this Agreement and/or the applicable Transaction Document.

(e) The Person retaining an Asset or Liability due to the deferral of the transfer of such Asset or the deferral of the assumption of such Liability shall not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced (or otherwise made available) by the Person entitled to the Asset or the Person intended to be subject to the Liability, other than reasonable out-of-pocket expenses, attorneys' fees and recording or similar fees, all of which shall be promptly reimbursed by the Person entitled to such Asset or the Person intended to be subject to the Liability.

2.7 Novation of Assumed Genworth Liabilities.

(a) Each of GE and Genworth, at the request of the other, shall use its reasonable best efforts to obtain, or to cause to be obtained, any consent, substitution, approval or amendment required to novate or assign all obligations under agreements, leases, licenses and other obligations or Liabilities of any nature whatsoever that constitute Genworth Liabilities, or to obtain in writing the unconditional release of all parties to such arrangements other than any member of the Genworth Group, so that, in any such case, Genworth and its Subsidiaries will be solely responsible for such Liabilities; provided, however, that neither GE nor Genworth shall be obligated to pay any consideration therefor to any third party from whom any such consent, approval, substitution or amendment is requested.

(b) If GE or Genworth is unable to obtain, or to cause to be obtained, any such required consent, approval, release, substitution or amendment, the applicable member of the GE Group shall continue to be bound by such agreement, lease, license or other obligation and, unless not permitted by Law or the terms thereof, Genworth shall, as agent or subcontractor for GE or such other Person, as the case may be, pay, perform and discharge fully all the obligations or other Liabilities of GE or such other Person that constitute Genworth Liabilities, as the case may be, thereunder from and after the Closing Date. Genworth shall indemnify each GE Indemnified Party, and hold each of them harmless against any Liabilities arising in connection therewith; provided that pursuant hereto Genworth shall have no obligation to indemnify any GE

Indemnified Party that has engaged in any knowing violation of Law, fraud or misrepresentation in connection therewith. GE shall, without further consideration, pay and remit, or cause to be paid or remitted, to Genworth, promptly all money, rights and other consideration received by it or any member of its Group in respect of such performance (unless any such consideration is an Excluded Asset). If and when any such consent, approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, GE shall thereafter assign, or cause to be assigned, all its rights, obligations and other Liabilities thereunder or any rights or obligations of any member of its Group to Genworth without payment of further consideration and Genworth shall, without the payment of any further consideration, assume such rights and obligations.

2.8 Novation of Liabilities other than Genworth Liabilities.

(a) Each of GE and Genworth, at the request of the other, shall use its reasonable best efforts to obtain, or to cause to be obtained, any consent, substitution, approval or amendment required to novate or assign all obligations under agreements, leases, licenses and other obligations or Liabilities for which a member of the GE Group and a member of the Genworth Group are jointly or severally liable and that do not constitute Genworth Liabilities, or to obtain in writing the unconditional release of all parties to such arrangements other than any member of the GE Group, so that, in any such case, the members of the GE Group will be solely responsible for such Liabilities; provided, however, that neither GE nor Genworth shall be obligated to pay any consideration therefor to any third party from whom any such consent, approval, substitution or amendment is requested.

(b) If GE or Genworth is unable to obtain, or to cause to be obtained, any such required consent, approval, release, substitution or amendment, the applicable member of the Genworth Group shall continue to be bound by such agreement, lease, license or other obligation and, unless not permitted by Law or the terms thereof, GE shall cause a member of the GE Group, as agent or subcontractor for such member of the Genworth Group, to pay, perform and discharge fully all the obligations or other Liabilities of such member of the Genworth Group thereunder from and after the Closing Date. GE shall indemnify each Genworth Indemnified Party and hold each of them harmless against any Liabilities (other than Genworth Liabilities) arising in connection therewith; provided that pursuant hereto GE shall have no obligation to indemnify any Genworth Indemnified Party that has engaged in any knowing violation of Law, fraud or misrepresentation in connection therewith. Genworth shall cause each member of the Genworth Group without further consideration, to pay and remit, or cause to be paid or remitted, to GE or to another member of the GE Group specified by GE, promptly all money, rights and other consideration received by it or any member of the Genworth Group in respect of such performance (unless any such consideration is a Genworth Asset). If and when any such consent, approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, Genworth shall promptly assign, or cause to be assigned, all its rights, obligations and other Liabilities

thereunder or any rights or obligations of any member of the Genworth Group to GE or to another member of the GE Group specified by GE without payment of further consideration and GE, without the payment of any further consideration shall, or shall cause such other member of the GE Group to, assume such rights and obligations.

2.9 European Creditor Business.

In furtherance of the transactions contemplated by this Agreement and without limiting any other provision hereof, the parties intend that the transfer of the European Creditor Business into the Genworth Group shall be effected by means of the documentation and procedures relating to:

(a) the UK Transfer Plan under which it is proposed that the Assets and Liabilities of FACL be transferred subsequent to the Closing Date to FINCL upon the effectiveness of such plan in accordance with the provisions of Part VII of the Financial Services and Markets Act 2000 and Section 2.1(b) of this Agreement;

(b) the French Transfer Plan and the French Transfer Agreement under which it is proposed that the Assets and Liabilities of the payment protection business of Vie Plus S.A. be transferred subsequent to the Closing Date to a member of the Genworth Group upon the effectiveness of the French Transfer Plan in accordance with the terms of the French Transfer Plan, the French Transfer Agreement and Section 2.1(b) of this Agreement;

(c) the FACL Reinsurance Agreement, FICL Reinsurance Agreement and French Reinsurance Agreement; and

(d) the transfer of the stock of the entities forming a part of the European Creditor Business listed in Part A of Schedule 2.9 of this Agreement.

2.10 FACL Bonds.

(a) In respect of the Active FACL Bonds, the parties agree to use their commercially reasonable efforts to implement indemnity reinsurance arrangements as soon as is reasonably practicable after Closing under which all of the Liabilities (whether such Liabilities are historic, current or future, certain or contingent) relating to those Active FACL Bonds are fully assumed by GE Life Limited (or another appropriate member of the GE Group) (the "FACL Bonds Reinsurance"). For purposes of determining the Active FACL Bonds to be reinsured under the FACL Bonds Reinsurance, the GE Life Report shall be prepared as of the most recent practicable month-end preceding the effectiveness of such reinsurance allowing sufficient time for the assembly of information and preparation of such report. The parties further agree that the FACL Bonds Reinsurance will continue in force until the earlier of::

(i) the completion of the transfer of Active FACL Bonds to GE Life Limited (or another appropriate member of the GE Group) pursuant to Section 2.10(b); and

(ii) the date upon which Genworth ceases to have any interest in or Liabilities in respect of the Active FACL Bonds.

(b) The parties agree to procure that the Active FACL Bonds (including any Omitted Bonds pursuant to Section 2.10(d)(iii)) are transferred from FINCL (or from FACL itself if the UK Transfer Plan has not become effective by December 28, 2004 and FACL is transferred to Genworth under the FACL Fall-back Stock Transfer Agreement) to an appropriate member of the GE Group by way of an insurance business transfer pursuant to Part VII of the Financial Services and Markets Act 2000. For purposes of determining the Active FACL Bonds to be transferred by FINCL or FACL (as appropriate) pursuant to this paragraph, the GE Life Report shall be updated as of the most recent practicable month-end preceding the effectiveness of such transfer allowing sufficient time for the assembly of information and preparation of such report. Each of the parties agree to procure that its relevant Subsidiaries shall use their commercially reasonable efforts to effect the transfer of such Active FACL Bonds pursuant to this Section 2.10(b) as soon as is reasonably practicable following the UK Transfer Date and in any event within 9 months of the UK Transfer Date (or such longer period as the parties may agree). The terms of any such transfer of the Active FACL Bonds will be consistent with similar transactions entered into pursuant to this Agreement.

(c) (i) GE will procure the provision of administration services relating to the Active FACL Bonds and the Historic FACL Bonds from Closing upon the terms set out in the European Transition Services Agreement until the completion of the transfer of Active FACL Bonds pursuant to Section 2.10(b) (with respect to the Active FACL Bonds) or the UK Transfer Date (with respect to the Historic FACL Bonds). For the avoidance of doubt, pursuant to Clause 15.5 of the European Transition Services Agreement, GE Life Services Limited may sub-contract any of its obligations under that agreement in respect of the provision of the administration services relating to the Active FACL Bonds or Historic FACL Bonds contemplated by this Section 2.10(c)(i) but (1) must ensure that its subcontractor complies with all of GE Life Services Limited's obligations under that agreement and (2) shall remain responsible at all times for the performance of such obligations.

(ii) If the insurance business transfer contemplated by Section 2.10(b) is not capable of being completed, then the parties will procure that their respective Subsidiaries (or a properly licensed third party administrator approved in advance by Genworth, which approval shall not be unreasonably withheld or delayed) enter into a long-term administration agreement in respect of the Active FACL Bonds, which agreement will continue in force until the date upon which Genworth ceases to have any interest in or Liabilities in respect of such Active FACL Bonds.

(d) GE shall procure that GE Life and GE Capital International Services reasonably cooperate with members of the Genworth Group in identifying and providing information with respect to Active FACL Bonds, including providing reasonable access during normal business hours to relevant personnel and records. In the event that any FACL Bond is identified that (i) is not contained in the GE Life

Report and (ii) is not matured, cancelled or terminated or if matured, cancelled or terminated for which any amounts are outstanding, due to be paid or in the process of being paid as of the date of the GE Life Report (each an "Omitted Bond"), then the parties will procure that their relevant Subsidiaries comply with the following procedure:

(i) The party identifying the Omitted Bond will promptly provide the other party with details of the Omitted Bond.

(ii) The parties will promptly work together in good faith to determine why the Omitted Bond was not recorded in the GE Life Report.

(iii) If the Omitted Bond is identified sufficiently prior to the completion of the insurance business transfer contemplated pursuant to Section 2.10(b) to allow its inclusion in such transfer, then the GE Life Report will be updated to include the Omitted Bond and such Omitted Bond will be included in the Active FACL Bonds to be transferred pursuant to such transfer.

(iv) If the parties determine that the Omitted Bond was not recorded in the GE Life Report as a result of an error or omission by GE Life, and the identification of such Omitted Bond occurs too late to include such Omitted Bond in the insurance business transfer contemplated pursuant to Section 2.10(b), then any and all Liabilities arising from such Omitted Bond shall constitute Excluded Liabilities for purposes of this Agreement, including Section 5.3(b) hereof.

(v) Any and all Liabilities arising from an Omitted Bond not covered by Sections 2.10(d)(iii) or (iv) above shall constitute Genworth Liabilities for purposes of this Agreement, including Section 5.2(b) hereof.

(e) In respect of the Historic FACL Bonds, the parties agree as follows:

(i) the Historic FACL Bonds (in addition to the Active FACL Bonds) will form part of the Assets and Liabilities of FACL to be transferred to FINCL pursuant to the UK Transfer Plan;

(ii) the Historic FACL Bonds will not be subject to the indemnity reinsurance arrangements or the insurance business transfer contemplated by Sections 2.10(a) and (b) above, respectively;

(iii) GE shall procure that GE Life reasonably cooperate with members of the Genworth Group in identifying and providing information with respect to Historic FACL Bonds, including providing reasonable access during normal business hours to relevant personnel and records;

(iv) Liabilities arising under or in connection with Historic FACL Bonds that are less than or equal to £150,000 per annum (the "Annual Deductible") shall constitute Genworth Liabilities for purposes of this Agreement,

including Section 5.2(b) hereof. To the extent that Liabilities arising under Historic FACL Bonds in any calendar year exceed the Annual Deductible, the excess of such Liabilities for such year over the Annual Deductible shall constitute Excluded Liabilities for purposes of this Agreement, including Section 5.3(b) hereof. The parties agree that for the period from the Closing until 1st January, 2005, a pro rata Annual Deductible shall apply.

(v) GE will procure the provision to Genworth of any required administration services relating to the Historic FACL Bonds from and after the UK Transfer Date.

ARTICLE III

INTERCOMPANY TRANSACTIONS AS OF THE CLOSING DATE

3.1 Time and Place of Closing. Subject to the terms and conditions of this Agreement, all transactions contemplated by this Agreement shall be consummated at a closing (the "Closing") to be held at the offices of Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, at 4:45 P.M. EDT, on the date on which (and after) the Underwriting Agreements are executed and delivered by each of the parties thereto or at such other place or at such other time or on such other date as GE and Genworth may mutually agree upon in writing (the day on which the Closing takes place being the "Closing Date").

3.2 Pre-Closing Transactions. Prior to the Closing Date, the appropriate parties hereto entered into or effected, as the case may be, and (as necessary) caused their respective Subsidiaries to enter into or effect, the agreements and transactions set forth below, in each case in the order set forth below:

(a) The appropriate parties entered into stock transfer agreements pursuant to which all of the capital stock of GE Mortgage Insurance Limited, GE Mortgage Insurance (Guernsey) Limited and the entities listed in Part A of Schedule 2.9 was transferred to GEFAHI or a wholly owned subsidiary of GEFAHI (the "Pre-Closing Transfer Documents").

(b) The appropriate parties hereto entered into, and (as necessary) caused their respective Subsidiaries to enter into, the agreements set forth below (items (ii) through (vi) below being referred to as the "Reinsurance-Related Documents"):

(i) the Pre-Closing Documents;

(ii) the JLIC Recapture Agreement;

(iii) the UFLIC Agreements;

(iv) the Reinsurance Agreements;

(v) the Trust Agreements; and

(vi) the Capital Maintenance Agreement.

(c) FHL transferred by dividend all shares of capital stock of UFLIC held by FHL to its shareholders GECA and GEFAHI, GECA transferred by dividend all shares of capital stock of UFLIC then held by GECA to GNA, GNA transferred by dividend all such shares of UFLIC capital stock to GEFAHI, GEFAHI transferred by dividend all such shares of UFLIC capital stock received from GNA and FHL to GEI and General Electric Capital Services Inc. purchased all shares of capital stock of UFLIC from GEI.

(d) JLIC paid accrued interest and principal amounts under the JLIC surplus notes in the amounts and to the entities outlined in Schedule 3.2(d).

(e) GEFAHI purchased all shares of capital stock of Viking from GELCO Corporation pursuant to the Viking Stock Purchase Agreement.

(f) The dividends outlined in Schedule 3.2(f) were paid by the entities and in the amounts set forth therein.

(g) GEFAHI contributed approximately $2.16 billion in cash and/or securities to the capital of UFLIC.

(h) GEFAHI contributed cash and/or securities to the capital of GNA in an amount equal to the tax benefit realized by GECA and other members of the Genworth Group (such other members agreed upon by GE and Genworth immediately prior to such contribution) as a result of losses incurred in the transfer of securities to members of the GE Group pursuant to the Reinsurance Agreements, which tax benefit will be recognized by GEFAHI as a result of the Separation and the Section 338(h)(10) elections to be made in respect of such members of the Genworth Group.

(i) FHL redeemed its $250 million series A preferred stock, par value $1,000 per share, held by GEFAHI, along with accrued dividends through date of payment.

(j) All amounts received by GEFAHI from its Subsidiaries in payment of intercompany receivables related to accounts payable owed by GEFAHI to its upstream Affiliates were used to pay such accounts payable.

3.3 Closing Transactions. In each case subject to Section 3.8, after execution and delivery of the Underwriting Agreements by all parties thereto, at the Closing:

(a) The Separation contemplated by Article II shall be effected.

(b) The appropriate parties hereto shall enter into, and (as necessary) shall cause their respective Subsidiaries to enter into, the agreements set forth below (collectively with the Reinsurance-Related Documents, the UK Transfer Plan, the

French Transfer Plan, the French Transfer Agreement, the Pre-Closing Documents and the Pre-Closing Transfer Documents, the "Transaction Documents"):

(i) the Transition Services Agreement;

(ii) the Registration Rights Agreement;

(iii) the Tax Matters Agreement;

(iv) the Employee Matters Agreement;

(v) the Transitional Trademark Agreement;

(vi) the Intellectual Property Cross License Agreement;

(vii) the Outsourcing Services Separation Agreement;

(viii) the European Transition Services Agreement;

(ix) the Investment Management Agreements;

(x) the Viking Agreement;

(xi) the Liability and Portfolio Asset Management Agreements;

(xii) the Asset Management Services Agreement;

(xiii) the International Tax Matters Agreements;

(xiv) the Mortgage Services Agreement;

(xv) the UFLIC ESG Services Agreement;

(xvi) the Business Services Agreement;

(xvii) the Derivatives Management Services Agreement;

(xviii) the Genworth Contingent Note;

(xix) the Genworth Promissory Note; and

(xx) the Transfer Documents.

3.4 Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws. At or prior to the Closing, GE and Genworth shall each take all necessary action that may be required to provide for the adoption by Genworth of the Amended and Restated Certificate of Incorporation of Genworth in the form attached hereto as Exhibit LL (the "Charter"), and the Amended and Restated Bylaws of Genworth in the form attached hereto asExhibit MM.

3.5 Transfers of Assets and Assumption of Liabilities. In furtherance of the assignment, transfer and conveyance of Genworth Assets and the assumption of Genworth Liabilities set forth in Section 2.1(a)(i) and Section 2.1(a)(ii), on the Closing Date (i) GE shall execute and deliver, and shall cause its Subsidiaries to execute and deliver, such bills of sale, stock powers, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent necessary to evidence the transfer, conveyance and assignment of all of GE's and its Subsidiaries' (other than Genworth and its Subsidiaries) right, title and interest in and to the Genworth Assets to Genworth and its Subsidiaries, and (ii) Genworth shall execute and deliver such assumptions of contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption of the Genworth Liabilities by Genworth. All of the foregoing documents contemplated by this Section 3.5 shall be referred to collectively herein as the "GE Transfer Documents."

3.6 Transfer of Excluded Assets; Assumption of Excluded Liabilities.

(a) To the extent any Excluded Asset or Excluded Liability is transferred to a member of the Genworth Group at the Closing or is owned or held by a member of the Genworth Group after the Closing, from and after the Closing:

(i) Genworth shall, and shall cause its applicable Subsidiaries to, promptly contribute, assign, transfer, convey and deliver to GE or certain of its Subsidiaries designated by GE, and GE or such Subsidiaries shall accept from Genworth and its applicable Subsidiaries, all of Genworth's and such Subsidiaries' respective rights, titles and interests in and to such Excluded Assets;

(ii) GE and certain of its Subsidiaries designated by GE, shall promptly accept, assume and agree faithfully to perform, discharge and fulfill all such Excluded Liabilities in accordance with their respective terms; and

(iii) In furtherance of the assignment, transfer and conveyance of Excluded Assets and the assumption of Excluded Liabilities set forth inSection 3.6(a)(i) and Section 3.6(a)(ii): (x) Genworth shall execute and deliver, and shall cause its Subsidiaries to execute and deliver, such bills of sale, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent necessary to evidence the transfer, conveyance and assignment of all of Genworth's and its Subsidiaries' right, title and interest in and to the Excluded Assets to GE and its Subsidiaries, and (y) GE shall execute and deliver such assumptions of contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption of the Excluded Liabilities by GE. All of the foregoing documents contemplated by this Section 3.6(a)(iii) shall be referred to collectively herein as the "Genworth Transfer Documents" and, together with the GE Transfer Documents, the "Transfer Documents."

(iv) To the extent that the transfer of such Excluded Assets and the assumption of such Excluded Liabilities requires any Governmental Approvals or Consents, the parties shall use their commercially reasonable efforts to obtain such

Governmental Approvals and Consents; provided however that neither GE nor Genworth shall be obligated to contribute capital in any form to any entity in order to obtain such Governmental Approvals and Consents.

(v) If and to the extent that the valid, complete and perfected transfer or assignment to the GE Group of any Excluded Assets or the assumption by the GE Group of any Excluded Liabilities would be a violation of applicable Law or require any Consent or Governmental Approval, then, unless the parties hereto mutually shall otherwise determine, the transfer or assignment to the GE Group of such Excluded Assets or the assumption by the GE Group of such Excluded Liabilities shall be automatically deemed deferred and any such purported transfer, assignment or assumption shall be null and void until such time as all legal impediments are removed or such Consents or Governmental Approvals have been obtained.

(b) If any transfer or assignment of any Excluded Asset intended to be transferred or assigned hereunder or any assumption of any Excluded Liability intended to be assumed by GE hereunder is not consummated on the Closing Date, whether as a result of the failure to obtain any required Governmental Approvals or Consents under Section 3.6(a)(iv) or for any other reason, then, insofar as reasonably possible, (i) the member of the Genworth Group retaining such Excluded Asset shall thereafter hold such Excluded Asset for the use and benefit of GE (at GE's expense) and (ii) GE shall, or shall cause its applicable Subsidiary to, pay or reimburse the member of the Genworth Group retaining such Excluded Liability for all amounts paid or incurred in connection with such Excluded Liability. In addition, the member of the Genworth Group retaining such Excluded Asset shall, insofar as reasonably possible and to the extent permitted by applicable Law, treat such Excluded Asset in the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by GE in order to place GE in the same position as if such Excluded Asset had been transferred as contemplated hereby and so that all the benefits and burdens relating to such Excluded Asset, including possession, use, risk of loss, potential for gain, and dominion, control and command over such Excluded Asset, is to inure from and after the Closing Date to the GE Group.

(c) If and when the Consents and Governmental Approvals, the absence of which caused the deferral of transfer of any Excluded Asset or the deferral of assumption of any Excluded Liability, are obtained, the transfer or assignment of the applicable Excluded Asset or Excluded Liability shall be effected in accordance with the terms of this Agreement and/or the applicable Transaction Document.

(d) Any member of the Genworth Group retaining an Excluded Asset or Excluded Liability due to the deferral of the transfer of such Excluded Asset or the deferral of the

assumption of such Excluded Liability shall not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced (or otherwise made available) by GE or the member of the GE Group intended to be subject to the Excluded Liability, other than reasonable out-of-pocket expenses, attorneys' fees and recording or similar fees, all of which shall be promptly reimbursed

by GE or the member of the GE Group entitled to such Excluded Asset or intended to be subject to such Excluded Liability.

(e) Pursuant to and in accordance with this Section 3.6, the Excluded Assets, Excluded Contracts, and Excluded Liabilities of Financial Insurance Group Services Limited relating to the businesses or the support of the businesses of the members of the GEIH Group (as defined in the European Transition Services Agreement but for the purposes of this Section excluding any European Creditor Business Entity) (the "GEIH Business") listed on Schedules 2.2(b)(i), 2.2(b)(ii) and 2.3(b)(iv) respectively are to be transferred to GE or its designated Subsidiaries on the Closing Date.

3.7 The Initial Public Offering and the Concurrent Offerings. Genworth shall (i) consult with, and cooperate in all respects with, the GE Parties in connection with the pricing of the (x) Class A Common Stock to be offered in the Initial Public Offering and (y) Equity Units and Series A Preferred Stock to be offered in the Concurrent Offerings, (ii) at the direction of any GE Party, execute and deliver the Underwriting Agreements in such form and substance as is reasonably satisfactory to the GE Parties and (iii) at the direction of any GE Party, promptly take any and all actions necessary or desirable to consummate the Initial Public Offering and the Concurrent Offerings as contemplated by the IPO Registration Statement, the Equity Units Registration Statement, the Series A Preferred Stock Registration Statement and the Underwriting Agreements.

3.8 Rescission. Notwithstanding anything to the contrary set forth in this Agreement, if delivery of the Firm Public Offering Shares to the Underwriters against payment therefor is not complete within four (4) Business Days after the Closing Date, all transactions theretofore completed under this Agreement or any of the Transaction Documents (excluding the transactions set forth in Section 3.2(a) and any dividends described in Section 3.2) shall immediately be rescinded in all respects and this Agreement and all of the Transaction Documents shall terminate and all assets transferred pursuant to the Transaction Documents shall be returned to the entities that transferred such assets, and all assumptions of liabilities hereunder and thereunder shall be rescinded and nullified.

3.9 European Transfers.

(a) GE and Genworth shall cause their relevant respective Subsidiaries to use all commercially reasonable efforts to cause the UK Transfer Plan and the French Transfer Plan to become effective (and to consummate the transactions contemplated thereby and by the French Transfer Agreement) as promptly as practicable. The consideration for the transfers to be effected pursuant to the UK Transfer Plan is set forth in the Debt Release Agreements. The consideration for the transfers to be effected pursuant to the French Transfer Agreement is set forth in Schedule 3.9(a).

(b) If the UK Transfer Plan has not taken effect by December 28, 2004, GE and Genworth shall cause their relevant respective Subsidiaries to enter into the FACL Fall-back Stock Transfer Agreement on or prior to December 31, 2004 in order to transfer to Genworth all of the outstanding shares of capital stock of FACL and the other entities listed in Part B of Schedule 2.9. The consideration for the transfers to be effected pursuant to the FACL Fall-back Stock Transfer Agreement shall be the same as the consideration set forth in the Debt Release Agreements.

(c) If the French Transfer Plan and the French Transfer Agreement have not taken effect by the earlier of (i) the date on which Vie Plus S.A. and FINCL agree to abandon efforts to obtain requisite regulatory approvals thereunder and (ii) December 31, 2005, the consideration for the transfers contemplated by that Plan and that Agreement shall be adjusted as provided in Schedule 3.9(c).

3.10 Tax Matters.

(a) GE and Genworth have entered into the Tax Matters Agreement contemporaneously with the execution and delivery of this Agreement. To the extent that any representations, warranties, covenants and agreements between the parties with respect to Tax matters are set forth in the Tax Matters Agreement, the tax sharing agreements and arrangements specifically identified therein, the International Tax Matters Agreements and the tax matters agreements described in Section 3.10(b) (collectively, for purposes of this Section, the "Tax Agreements"), such Tax matters shall be governed exclusively by the Tax Agreements and not by this Agreement.

(b) As soon as reasonably practicable after a determination has been made as to the members of the Genworth Group for which elections will be made under Section 338(h)(10) of the Code, (a) Genworth shall cause GECA and each GECA Subsidiary for which a Section 338(h)(10) election has been made to enter into a tax matters agreement substantially in the form attached hereto as Exhibit OO, and (b) Genworth shall enter into, and shall cause each of its Subsidiaries (other than life insurance Subsidiaries) for which a Section 338(h)(10) election has been made to enter into, a tax matters agreement substantially in the form attached hereto as Exhibit PP.

ARTICLE IV

FINANCIAL AND OTHER INFORMATION

4.1 Annual Financial Information. Genworth agrees that, if members of the GE Group beneficially own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) on any date during a fiscal year at least five percent (5%) of the then outstanding Genworth Common Stock, Genworth shall deliver to GE the Corporate Reporting Data set forth on Schedule 4.1 for such year in respect of the Applicable Accounting Method in effect as of the first day of such fiscal

year. Genworth shall deliver the financial data and schedules comprising such Corporate Reporting Data within the time periods specified by GE, which time periods shall be specified by GE in writing by no later than fifteen (15) days prior to the end of each fiscal year. All annual consolidated financial statements of Genworth and its Subsidiaries delivered to GE shall set forth in each case in comparative form the consolidated figures for the previous fiscal year prepared in accordance with Article 10 of Regulation S-X and consistent with the level of detail provided in comparable financial statements furnished by GEFA to GE prior to the Closing Date. The Corporate Reporting Data shall include all statistical information necessary for inclusion in any GE Group member's annual earnings press release, along with appropriate supporting documentation. The Corporate Reporting Data shall include (i) a discussion and analysis by management of Genworth's and its Subsidiaries' consolidated financial condition and results of operations for the requisite years, including, without limitation, an explanation of any material adverse change, all in reasonable detail and prepared in accordance with Item 303(a) of Regulation S-K and (ii) a discussion and analysis of Genworth's and its Subsidiaries' consolidated financial condition and results of operations for the requisite years, including, without limitation, an explanation of any material adverse change, all in reasonable detail and prepared in accordance with Item 303(a) of Regulation S-K, prepared for inclusion in the annual report to stockholders of any member of the GE Group. No later than the day prior to the day Genworth publicly files its Annual Report on Form 10-K with the SEC or otherwise, Genworth shall deliver to GE the final form of its Annual Report on Form 10-K, together with all certifications required by applicable Law by each of the chief executive officer and chief financial officer of Genworth and an opinion thereon by Genworth's independent certified public accountants. Genworth shall, if requested by GE, also deliver to GE all of the information required to be delivered in Schedule 4.1 with respect to each Subsidiary of Genworth (other than GELAAC or any other Subsidiary of Genworth required to file financial statements with the SEC solely as a result of insurance products offered by such Subsidiary) which is itself required to file Annual Reports on Form 10-K with the SEC, with such information to be provided in the same manner and detail and on the same time schedule as the information with respect to Genworth required to be delivered to GE pursuant to Schedule 4.1.

4.2 Quarterly Financial Information. Genworth agrees that, if members of the GE Group beneficially own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) on any date during a fiscal quarter at least five percent (5%) of the then outstanding Genworth Common Stock, Genworth shall deliver to GE the Corporate Reporting Data set forth on (i) Schedule 4.2(a) for the first and second quarter of each year and (ii)

Schedule 4.2(b) for the third quarter of each year, in each case, in respect of the Applicable Accounting Method in effect as of the first day of such fiscal quarter. Genworth shall deliver the financial data and schedules comprising such Corporate Reporting Data within the time periods specified by GE, which time periods shall be specified by GE in writing by no later than fifteen (15) days prior to the end of each fiscal quarter. All quarterly consolidated

financial statements of Genworth and its Subsidiaries delivered to GE shall include financial statements for such quarterly periods and for the period from the beginning of the current fiscal year to the end of such quarter, setting forth in each case in comparative form for each such fiscal quarter of Genworth the consolidated figures for the corresponding quarter and periods of the previous fiscal year prepared in accordance with Article 10 of Regulation S-X and consistent with the level of detail provided in comparable financial statements furnished by GEFA to GE prior to the Closing Date. The Corporate Reporting Data shall include all statistical information necessary for inclusion in any GE Group member's quarterly earnings press release, along with appropriate supporting documentation. The Corporate Reporting Data shall include a discussion and analysis by management of Genworth's and its Subsidiaries' consolidated financial condition and results of operations for the requisite quarters, including, without limitation, an explanation of any material adverse change, all in reasonable detail and prepared in accordance with Item 303(b) of Regulation S-K. No later than the day prior to the day Genworth publicly files a Quarterly Report on Form 10-Q with the SEC or otherwise, Genworth shall deliver to GE the final form of its Quarterly Report on Form 10-Q, together with all certifications required by applicable Law by each of the chief executive officer and chief financial officer of Genworth. Genworth shall, if requested by GE, also deliver to GE all of the information required to be delivered in Schedules 4.2(a) and (b) with respect to each Subsidiary of Genworth (other than GELAAC or any other Subsidiary of Genworth required to file financial statements with the SEC solely as a result of insurance products offered by such Subsidiary) which is itself required to file Quarterly Reports on Form 10-Q with the SEC, with such information to be provided in the same manner and detail and on the same time schedule as the information with respect to Genworth required to be delivered to GE pursuant to Schedules 4.2(a) and (b).

4.3 GE's Operating Reviews. Genworth agrees that, if members of the GE Group beneficially own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) on any date during a fiscal quarterly or annual period at least five percent (5%) of the then outstanding Genworth Common Stock, Genworth shall deliver to GE the FP&A Reports set forth on Schedule 4.3 for such quarterly or annual period in respect of the Applicable Accounting Method in effect as of the first day of such period. Genworth shall deliver the financial data and schedules comprising such FP&A Reports during each fiscal year within the time periods specified by GE in writing by no later than fifteen (15) days prior to the end of the preceding fiscal year, or within any other time periods specified by GE in writing thereafter, but in any event prior to fifteen (15) days before the date such FP&A Report is required to be delivered to GE. Genworth shall provide GE an opportunity to meet with management of Genworth to discuss such FP&A Reports upon reasonable notice during normal business hours.

4.4 General Financial Statement Requirements. All information provided by Genworth or any of its Subsidiaries to GE pursuant to this Article IV shall be consistent in terms of format and detail and otherwise with the procedures and practices

in effect prior to the Closing Date with respect to the provision of such financial and other information by GEFA to GE (and where appropriate, as presently presented in financial and other reports delivered to the board of directors of GE), with such changes therein as may be reasonably requested by GE from time to time, and any changes in such procedures or practices that are required in order to comply with the rules and regulations of the SEC, as applicable.

4.5 Twenty Percent Threshold. Genworth agrees that, if members of the GE Group beneficially own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) on any date during a fiscal year more than twenty percent (20%) of the then outstanding Genworth Common Stock, or, notwithstanding such percentage, if any member of the GE Group is required during any fiscal year, in accordance with GAAP, to account for its investment in Genworth on a consolidated basis or under the equity method of accounting, then in respect of such fiscal year:

(a) Maintenance of Books and Records. Genworth shall, and shall cause each of its consolidated Subsidiaries to, (i) make and keep books, records and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Genworth and such Subsidiaries and (ii) devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that: (x) transactions are executed in accordance with management's general or specific authorization, (y) transactions are recorded as necessary (1) to permit preparation of financial statements in conformity with GAAP or any other criteria applicable to such statements and (2) to maintain accountability for assets and (z) access to assets is permitted only in accordance with management's general or specific authorization.

(b) Fiscal Year. Genworth shall, and shall cause each of its consolidated subsidiaries to, maintain a fiscal year which commences on January 1 and ends on December 31 of each calendar year; provided that, if on the Closing Date any consolidated Subsidiary of Genworth has a fiscal year which ends on a date other than December 31, Genworth shall use its commercially reasonable efforts to cause such Subsidiary to change its fiscal year to one which ends on December 31 if such change is reasonably practicable.

(c) Quarterly and Annual Reports Furnished to State Insurance Regulatory Authorities. Promptly following the filing by Genworth or any Subsidiary of Genworth of quarterly or annual reports with any and all state insurance regulatory authorities in each jurisdiction in which such reports are required to be filed, Genworth shall deliver the final forms of such reports to GE.

(d) Other Financial Information. Genworth shall provide to GE upon request such other financial information and analyses of Genworth and its Subsidiaries

that may be necessary for any member of the GE Group to (1) comply with applicable financial reporting requirements or its customary financial reporting practices or (2) respond in a timely manner to any reasonable requests for information regarding Genworth and its Subsidiaries received by GE from investors or financial analysts; provided, however, that neither GE nor any member of the GE Group shall disclose any material, non-public information of Genworth except pursuant to policies and procedures mutually agreed upon by GE and Genworth for the disclosure of such information and except as required by applicable Law. In connection therewith, Genworth shall also permit GE, the GE Auditors and other Representatives of GE to discuss the affairs, finances and accounts of any member of the Genworth Group with the officers of Genworth and the Genworth Auditors, all at such times and as often as GE may reasonably request upon reasonable notice during normal business hours.

(e) Public Information and SEC Reports. Genworth and each of its Subsidiaries that files information with the SEC shall cooperate with GE in preparing reports, notices and proxy and information statements to be sent or made available by Genworth or such Subsidiaries to their security holders, all regular, periodic and other reports filed under Sections 13, 14 and 15 of the Exchange Act by Genworth or such Subsidiaries and all registration statements and prospectuses to be filed by Genworth or such Subsidiaries with the SEC or any securities exchange pursuant to the listed company manual (or similar requirements) of such exchange (collectively, "Genworth Public Documents") and deliver to GE (to the attention of its Senior Securities Counsel), no later than the date the same are printed for distribution to its shareholders, sent to its shareholders or filed with the SEC, whichever is earliest, final copies of all Genworth Public Documents. Genworth shall file its Quarterly Reports on Form 10-Q and its Annual Reports on Form 10-K with the SEC immediately (and in no event later than one hour) following GE's filing of its quarterly and annual reports with the SEC for the corresponding period. Genworth shall cooperate with GE in preparing all press releases and other statements to be made available by Genworth or any of its Subsidiaries to the public, including, without limitation, information concerning material developments in the business, properties, results of operations, financial condition or prospects of Genworth or any of its Subsidiaries. GE shall have the right to review, reasonably in advance of public release or release to financial analysts or investors and in a manner consistent with the procedures and practices in effect prior to the Closing Date with respect to press releases issued by GEFA (1) all press releases and other statements to be made available by Genworth or any of its Subsidiaries to the public and (2) all reports and other information prepared by Genworth or any of its Subsidiaries for release to financial analysts or investors; provided, however, that neither GE nor any member of the GE Group shall disclose any material, non-public information of Genworth except pursuant to policies and procedures mutually agreed upon by GE and Genworth for the disclosure of such information and except as required by applicable Law; provided, further, that at any time when members of the GE Group beneficially own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) fifty percent (50%) or less of the then outstanding Genworth

Common Stock, GE shall only have the right to review such press releases, public statements, reports and other information in advance if necessary for any member of the GE Group to (1) comply with applicable financial reporting requirements or its customary financial reporting practices or (2) respond to any reasonable requests for information regarding Genworth and its Subsidiaries received by GE from investors or financial analysts. No press release, report, registration, information or proxy statement, prospectus or other document which refers, or contains information with respect, to any member of the GE Group shall be filed with the SEC or otherwise made public or released to any financial analyst or investor by Genworth or any of its Subsidiaries without the prior written consent of GE with respect to those portions of such document that contain information with respect to any member of the GE Group except as may be required by Law (in such cases Genworth shall use its reasonable best efforts to notify the relevant member of the GE Group and to obtain such member's consent before making such a filing with the SEC or otherwise making any such information public).

(f) Meetings with Financial Analysts. Genworth shall notify GE reasonably in advance of the date of all scheduled meetings and conference calls to be held between Genworth and members of the investment community (including any financial analysts), and of any conferences to be attended by management of Genworth with members of the investment community, and shall consult with GE as to the appropriate timing for all such meetings, calls and conferences. With respect to any such meeting, call or conference to be held at a time when members of the GE Group beneficially own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) more than fifty percent (50%) of the then outstanding Genworth Common Stock, Genworth shall not schedule such meeting or call or attend such conference on any date to which GE objects. The foregoing shall not require Genworth to notify GE of one-on-one discussions between management of Genworth and members of the investment community (including any financial analysts).

(g) Earnings Releases. GE agrees that, unless required by Law or unless Genworth shall have consented thereto, no member of the GE Group will publicly release any quarterly, annual or other financial information of Genworth or any of its Subsidiaries ("Genworth Information") delivered to GE pursuant to this Article IV prior to the time that GE publicly releases financial information of GE for the relevant period. GE will consult with Genworth on the timing of their annual and quarterly earnings releases and GE and Genworth will give each other an opportunity to review the information therein relating to Genworth and its Subsidiaries and to comment thereon; provided that GE shall have the sole right to determine the timing of all such releases if GE and Genworth disagree. Genworth shall publicly release its financial results for each annual and quarterly period immediately (and in no event later than one hour) following GE's release of its financial results for the corresponding period. If any member of the GE Group is required by Law to publicly release such Genworth Information prior to the public release of GE's financial information, GE will give

Genworth notice of such release of Genworth Information as soon as practicable but no later than two days prior to such release of Genworth Information.

4.6 GE Public Filings. Genworth shall cooperate fully, and cause its accountants to cooperate fully, with GE to the extent reasonably requested by GE in the preparation of GE's press releases, public earnings releases, Quarterly Reports on Form 10-Q, Annual Reports to Shareholders, Annual Reports on Form 10-K, any Current Reports on Form 8-K and any amendments thereto and any other proxy, information and registration statements, reports, notices, prospectuses and any other filings made by GE or any of its Subsidiaries with the SEC, any national securities exchange or otherwise made publicly available (collectively, "GE Public Filings"). Genworth agrees to provide to GE all information that GE reasonably requests in connection with any such GE Public Filings or that, in the judgment of GE's legal department, is required to be disclosed therein under any Law. Genworth agrees to use reasonable best efforts to provide such information in a timely manner to enable GE to prepare, print and release such GE Public Filings on such date as GE shall determine. If and to the extent reasonably requested by GE, Genworth shall diligently and promptly review all drafts of such GE Public Filings and prepare in a diligent and timely fashion any portion of such GE Public Filing pertaining to Genworth or its Subsidiaries. Prior to any printing or public release of any GE Public Filing, an appropriate executive officer of Genworth, shall, if requested by GE, continue the existing practice of certifying and representing that the information provided by Genworth relating to Genworth, in such GE Public Filing is accurate, true and correct in all material respects. Unless required by Law, without the prior consent of GE, Genworth shall not publicly release any financial or other information which conflicts with the information with respect to Genworth, any Affiliate of Genworth or the Genworth Group that is provided by Genworth for any GE Public Filing.

4.7 GE Annual Statements. In connection with any GE Group member's preparation of its audited annual financial statements and its Annual Reports to Shareholders (collectively the "GE Annual Statements"), during any fiscal year in which the members of the GE Group own, in the aggregate, (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) more than twenty percent (20%) of the then outstanding Genworth Common Stock, (or such lesser percentage during any fiscal year that any member of the GE Group is required, in accordance with GAAP, to account for its investment in Genworth on a consolidated basis or under the equity method of accounting), Genworth agrees as follows:

(a) Coordination of Auditors' Opinions. Genworth will use its commercially reasonable efforts to enable its independent certified public accountants (the "Genworth Auditors") to complete their audit such that they will date their opinion on Genworth's audited annual financial statements on the same date that GE independent certified public accountants (the "GE Auditors") date their opinion on the GE Annual Statements, and to enable GE to meet its timetable for the printing, filing and public dissemination of the GE Annual Statements.

(b) Cooperation. Genworth will provide to GE on a timely basis all information that GE or any of its Subsidiaries reasonably requires to meet its schedule for the preparation, printing, filing, and public dissemination of any GE Public Filing. Without limiting the generality of the foregoing, Genworth will provide all required financial information with respect to it and its consolidated Subsidiaries to the GE Auditors and management in a sufficient and reasonable time and in sufficient detail to permit such auditors to take all steps and perform all review necessary to provide sufficient assistance to such auditors with respect to information to be included or contained in the GE Public Filings.

(c) Access to Personnel and Working Papers. Genworth will request the Genworth Auditors to make available to the GE Auditors both the personnel who performed or are performing the annual audit of Genworth and, consistent with customary professional practice and courtesy of such auditors with respect to the furnishing of work papers, work papers related to the annual audit of Genworth, in all cases within a reasonable time after the Genworth Auditors' opinion date, so that the GE Auditors are able to perform the procedures they consider necessary to take responsibility for the work of the Genworth Auditors as it relates to the GE Auditors' report on the GE Annual Statements, all within sufficient time to enable GE to meet its timetable for the printing, filing and public dissemination of the GE Annual Statements.

4.8 Fifty Percent Threshold. Genworth agrees that if members of the GE Group beneficially own, in the aggregate (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) on any date during a fiscal year more than fifty percent (50%) of the then outstanding Genworth Common Stock, or, notwithstanding such percentage, if any member of the GE Group is required during any fiscal year, in accordance with GAAP, to consolidate Genworth's financial statements with its financial statements, then in respect of such fiscal year:

(a) Internal Auditors. Genworth shall provide GE, the GE Auditors or other Representatives of GE reasonable access upon reasonable notice during normal business hours to Genworth's and its Subsidiaries' books and records so that GE may conduct reasonable audits relating to the financial statements provided by Genworth pursuant to this Article IV, as well as to the internal accounting controls and operations of Genworth and its Subsidiaries; provided, however, that any such audits will be conducted in the same manner and using the same procedures as conducted on the date hereof for audits of GEFA including, but not limited to, reporting audit findings to management of the business or unit subject to the audit.

(b) Accounting Estimates and Principles. Genworth will give GE reasonable notice of any proposed material change in accounting estimates or material changes in accounting principles from those in effect with respect to GEFA, its Subsidiaries and the GE Affiliates that comprise the Genworth Group immediately prior to the Closing Date, and will give GE notice immediately following adoption of any

such changes that are mandated or required by the SEC, the Financial Accounting Standards Board or the Public Company Accounting Oversight Board. In connection therewith, Genworth will consult with GE and, if requested by GE, Genworth will consult with the GE Auditors with respect thereto. As to material changes in accounting principles that could affect GE, Genworth will not make any such changes without GE's prior written consent, excluding changes that are mandated or required by the SEC, the Financial Accounting Standards Board or the

Public Company Accounting Oversight Board, if such a change would be sufficiently material to be required to be disclosed in Genworth's financial statements as filed with the SEC or otherwise publicly disclosed therein. If GE so requests, Genworth will be required to obtain the concurrence of the Genworth Auditors as to such material change prior to its implementation. GE will use its reasonable best efforts to promptly respond to any request by Genworth to make a change in accounting principles and, in any event, in sufficient time to enable Genworth to comply with its obligations under Section 4.1.

(c) Management Certification. Genworth's chief executive officer and Genworth's chief financial or accounting officer shall submit quarterly representations substantially in the form furnished to GE by GEI prior to the Closing Date (with such changes thereto prescribed by GE consistent with representations furnished to GE by other Subsidiaries of GE or as otherwise required by changes to applicable Law or stock exchange requirements) attesting to the accuracy and completeness of the financial and accounting records referred to therein in all material respects.

(d) Monthly and Other Financial Information. Genworth shall furnish to GE the intercompany information in the form and detail, and within the time periods, set forth in Schedule 4.8 and furnished by GEFA to GE prior to the Closing Date. With reasonable promptness, Genworth shall deliver to GE such additional financial and other information and data with respect to Genworth and its Subsidiaries and their business, properties, financial position, results of operations and prospects as from time to time may be reasonably requested by GE.

(e) Operating Review Process. Genworth shall conduct its own strategic and operational review process on the same schedule on which GE conducts its strategic and operational review process. GE acknowledges that, as a supplement to the information furnished by Genworth to GE pursuant to Section 4.3, GE shall conduct its strategic and operational reviews of Genworth through participation in meetings or other activities of the Genworth board of directors by the members of Genworth's board of directors that are elected by GE. To facilitate GE's participation in the process in this manner, Genworth shall hold all of its regularly scheduled board meetings at which its strategic and operational reviews are discussed within a time frame consistent with GE's strategic and operational review process. GE shall make a good faith attempt to conduct all other reviews of Genworth's operations, affairs, finances or results (other than those required to comply with applicable financial reporting requirements or its customary financial reporting practices) through participation in meetings or other activities of the Genworth board of directors by the members of Genworth's board of directors that are elected by GE. In connection with strategic, operational or other reviews, relevant GE

personnel other than the members of Genworth's board of directors elected by GE may participate at GE's invitation. GE will notify Genworth in advance of any such additional attendees.

4.9 Accountants' Reports. Promptly, but in no event later than five Business Days following the receipt thereof, Genworth shall deliver to GE copies of all reports submitted to Genworth or any of its Subsidiaries by their independent certified public accountants, including, without limitation, each report submitted to Genworth or any of its subsidiaries concerning its accounting practices and systems and any comment letter submitted to management in connection with their annual audit and all responses by management to such reports and letters.

4.10 Agreement for Exchange of Information; Archives.

(a) Each of GE and Genworth, on behalf of its respective Group, agrees to provide, or cause to be provided, to the other Group, at any time before or after the Closing Date, as soon as reasonably practicable after written request therefor, any Information in the possession or under the control of such respective Group which the requesting party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting party (including under applicable securities or tax Laws) by a Governmental Authority having jurisdiction over the requesting party, (ii) for use in any other judicial, regulatory, administrative, tax or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, tax or other similar requirements, in each case other than claims or allegations that one party to this Agreement has against the other, or (iii) subject to the foregoing clause (ii), to comply with its obligations under this Agreement or any Transaction Document; provided, however, that in the event that any party determines that any such provision of Information could be commercially detrimental, violate any Law or agreement, or waive any attorney-client privilege, the parties shall take all reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence.

(b) After the Closing Date, Genworth shall have access during regular business hours (as in effect from time to time) to the documents and objects of historic significance that relate to the Genworth Business that are located in archives retained or maintained by any member of the GE Group. Genworth may obtain copies (but not originals unless it is a Genworth Asset) of documents for bona fide business purposes and may obtain objects for exhibition purposes for commercially reasonable periods of time if required for bona fide business purposes, provided that Genworth shall cause any such objects to be returned promptly in the same condition in which they were delivered to Genworth and Genworth shall comply with any rules, procedures or other requirements, and shall be subject to any restrictions (including prohibitions on removal of specified objects), that are then applicable to GE. Genworth shall pay the applicable fee or rate per hour for archives research services (subject to increase from time to time to reflect rates then in effect for GE generally). Nothing herein shall be deemed to restrict the access of any member of the GE Group to any such documents or

objects or to impose any liability on any member of the GE Group if any such documents or objects are not maintained or preserved by GE.

(c) After the Closing Date, GE shall have access during regular business hours (as in effect from time to time) to the documents and objects of historic significance that relate to the businesses of any member of the GE Group that are located in archives retained or maintained by any member of the Genworth Group. GE may obtain copies (but not originals unless it is not a Genworth Asset) of documents for bona fide business purposes and may obtain objects for exhibition purposes for commercially reasonable periods of time if required for bona fide business purposes, provided that GE shall cause any such objects to be returned promptly in the same condition in which they were delivered to GE and GE shall comply with any rules, procedures or other requirements, and shall be subject to any restrictions (including prohibitions on removal of specified objects), that are then applicable to Genworth. GE shall pay the applicable fee or rate per hour for archives research services (subject to increase from time to time to reflect rates then in effect for Genworth generally). Nothing herein shall be deemed to restrict the access of any member of the Genworth Group to any such documents or objects or to impose any liability on any member of the Genworth Group if any such documents or objects are not maintained or preserved by Genworth.

4.11 Ownership of Information. Any Information owned by one Group that is provided to a requesting party pursuant toSection 4.10 shall be deemed to remain the property of the providing party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

4.12 Compensation for Providing Information. The party requesting Information agrees to reimburse the other party for the reasonable out-of-pocket costs, if any, of creating, gathering and copying such Information, to the extent that such costs are incurred for the benefit of the requesting party. Except as may be otherwise specifically provided elsewhere in this Agreement or in any other agreement between the parties, such costs shall be computed in accordance with the providing party's standard methodology and procedures.

4.13 Record Retention. To facilitate the possible exchange of Information pursuant to thisArticle IV and other provisions of this Agreement after the Closing Date, the parties agree to use their commercially reasonable efforts to retain all Information in their respective possession or control in accordance with the policies of GE as in effect on the Closing Date or such other policies as may be reasonably adopted by the appropriate party after the Closing Date. No party will destroy, or permit any of its Subsidiaries to destroy, any Information which the other party may have the right to obtain pursuant to this Agreement prior to the fifth anniversary of the date hereof without first using its reasonable efforts to notify the other party of the proposed destruction and giving the other party the opportunity to take possession of such Information prior to such destruction; provided, however, that in the case of any Information relating to Taxes or employee benefits, such period shall be extended to the expiration of the applicable

statute of limitations (giving effect to any extensions thereof); provided further, however, no party will destroy, or permit any of its Subsidiaries to destroy, any Information required to be retained by applicable Law.

4.14 Liability. No party shall have any liability to any other party in the event that any Information exchanged or provided pursuant to this Agreement which is an estimate or forecast, or which is based on an estimate or forecast, is found to be inaccurate in the absence of willful misconduct by the party providing such Information. No party shall have any liability to any other party if any Information is destroyed after commercially reasonable efforts by such party to comply with the provisions of Section 4.13.

4.15 Other Agreements Providing for Exchange of Information.

(a) The rights and obligations granted under this Article IV are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange, retention or confidential treatment of Information set forth in any Transaction Document.

(b) When any Information provided by one Group to the other (other than Information provided pursuant to Section 4.13) is no longer needed for the purposes contemplated by this Agreement or any other Transaction Document or is no longer required to be retained by applicable Law, the receiving party will promptly after request of the other party either return to the other party all Information in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other party that it has destroyed such Information (and such copies thereof and such notes, extracts or summaries based thereon).

4.16 Production of Witnesses; Records; Cooperation.

(a) After the Closing Date, except in the case of an adversarial Action by one party against another party, each party hereto shall use its reasonable efforts to make available to each other party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its respective Group as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any Action or IP Application in which the requesting party may from time to time be involved, regardless of whether such Action or IP Application is a matter with respect to which indemnification may be sought hereunder. The requesting party shall bear all costs and expenses in connection therewith.

(b) If an Indemnifying Party chooses to defend or to seek to compromise or settle any Third Party Claim, the other parties shall make available to such Indemnifying Party, upon written request, the former, current and future directors,

officers, employees, other personnel and agents of the members of its respective Group as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with such defense, settlement or compromise, or the prosecution, evaluation or pursuit thereof, as the case may be, and shall otherwise cooperate in such defense, settlement or compromise, or such prosecution, evaluation or pursuit, as the case may be.

(c) Without limiting the foregoing, the parties shall cooperate and consult to the extent reasonably necessary with respect to any Actions.

(d) Without limiting any provision of this Section, each of the parties agrees to cooperate, and to cause each member of its respective Group to cooperate, with each other in the defense of any infringement or similar claim with respect any intellectual property and shall not claim to acknowledge, or permit any member of its respective Group to claim to acknowledge, the validity or infringing use of any intellectual property of a third Person in a manner that would hamper or undermine the defense of such infringement or similar claim except as required by Law.

(e) The obligation of the parties to provide witnesses pursuant to this Section 4.16 is intended to be interpreted in a manner so as to facilitate cooperation and shall include the obligation to provide as witnesses inventors and other officers without regard to whether the witness or the employer of the witness could assert a possible business conflict (subject to the exception set forth in the first sentence of Section 4.16(a)).

(f) In connection with any matter contemplated by this Section 4.16, the parties will enter into a mutually acceptable joint defense agreement so as to maintain to the extent practicable any applicable attorney-client privilege, work product immunity or other applicable privileges or immunities of any member of any Group.

4.17 Privilege. The provision of any information pursuant to this Article IV shall not be deemed a waiver of any privilege, including privileges arising under or related to the attorney-client privilege or any other applicable privileges (a “Privilege”). Following the Closing Date, neither Genworth or its Subsidiaries nor GE or its Subsidiaries will be required to provide any information pursuant to this Article IV if the provision of such information would serve as a waiver of any Privilege afforded such information.

ARTICLE V

RELEASE; INDEMNIFICATION

5.1 Release of Pre-Closing Claims.

(a) Except as provided in (i) Section 5.1(c), (ii) any exceptions to the indemnification provisions of Sections 5.2, 5.3 and 5.4, and (iii) any Transaction Document, effective as of the Closing Date, Genworth does hereby, for itself and each other member of the Genworth Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Closing Date have been directors, officers, agents or employees of any member of the Genworth Group (in each case, in their respective capacities as such), remise, release and forever discharge GE and the other members of the GE Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Closing Date have been stockholders, directors, officers, agents or employees of any member of the GE Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any contract or agreement, by operation of Law or otherwise, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Closing Date, including in connection with the transactions and all other activities to implement the Separation, the Initial Public Offering and any of the other transactions contemplated hereunder and under the Transaction Documents.

(b) Except as provided in (i) Section 5.1(c), (ii) any exceptions to the indemnification provisions of Sections 5.2, 5.3 and 5.4, and (iii) any Transaction Document, effective as of the Closing Date, GE does hereby, for itself and each other member of the GE Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Closing Date have been stockholders, directors, officers, agents or employees of any member of the GE Group (in each case, in their respective capacities as such), remise, release and forever discharge Genworth, the respective members of the Genworth Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Closing Date have been stockholders, directors, officers, agents or employees of any member of the Genworth Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any contract or agreement, by operation of Law or otherwise, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Closing Date, including in connection with the transactions and all other activities to implement the Separation, the Initial Public Offering and any of the other transactions contemplated hereunder and under the Transaction Documents.

(c) Nothing contained in Section 5.1(a) or Section 5.1(b) shall impair any right of any Person to enforce this Agreement, any Transaction Document or any agreements, arrangements, commitments or understandings that are specified in Section 2.4(b) or the applicable Schedules thereto not to terminate as of the Closing Date, in each case in accordance with its terms. Nothing contained in Section 5.1(a) or Section 5.1(b) shall release any Person from:

(i) any Liability provided in or resulting from any agreement among any members of the GE Group or the Genworth Group that is specified in Section 2.4(b) or the applicable Schedules thereto not to terminate as of the Closing Date, or any other Liability specified in such Section 2.4(b) not to terminate as of the Closing Date;

(ii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with, or any other Liability of any member of any Group under, this Agreement or any Transaction Document;

(iii) any Liability for the sale, lease, construction or receipt of goods, property or services purchased, obtained or used in the ordinary course of business by a member of one Group from a member of the other Group prior to the Closing Date;

(iv) any Liability for unpaid amounts for products or services or refunds owing on products or services due on a value-received basis for work done by a member of one Group at the request or on behalf of a member of the other Group; or

(v) any Liability that the parties may have with respect to indemnification or contribution pursuant to this Agreement or otherwise for claims brought against the parties by third Persons, which Liability shall be governed by the provisions of this Article V and, if applicable, the appropriate provisions of the Transaction Documents.

In addition, nothing contained in Section 5.1(a) shall release GE from indemnifying any director, officer or employee of Genworth who was a director, officer or employee of GE or any of its Affiliates on or prior to the Closing Date, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to then existing obligations.

(d) Genworth shall not make, and shall not permit any member of the Genworth Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against GE or any member of the GE Group, or any other Person released pursuant to Section 5.1(a), with respect to any Liabilities released pursuant to Section 5.1(a). GE shall not, and shall not permit any member of the GE Group, to make any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification against Genworth or any member of the Genworth Group, or any other Person released pursuant to Section 5.1(b), with respect to any Liabilities released pursuant to Section 5.1(b).

(e) It is the intent of each of GE and Genworth, by virtue of the provisions of this Section 5.1, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or

alleged to have existed on or before the Closing Date, between or among Genworth or any member of the Genworth Group, on the one hand, and GE or any member of the GE Group, on the other hand (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Closing Date), except as expressly set forth in Sections 5.1 (a), (b) and (c). At any time, at the request of any other party, each party shall cause each member of its respective Group to execute and deliver releases reflecting the provisions hereof.

5.2 General Indemnification by Genworth. Except as provided in Section 5.5, Genworth shall, and shall cause the other members of the Genworth Group to, indemnify defend and hold harmless on an After-Tax Basis each member of the GE Group and each of their respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "GE Indemnified Parties"), from and against any and all Liabilities of the GE Indemnified Parties relating to, arising out of or resulting from any of the following items (without duplication):

(a) the failure of Genworth or any other member of the Genworth Group or any other Person to pay, perform or otherwise promptly discharge any Genworth Liabilities or Genworth Contract in accordance with its respective terms, whether prior to or after the Closing Date;

(b) any Genworth Liability or any Genworth Contract;

(c) the GE Guarantees and, except to the extent it relates to an Excluded Liability, any other guarantee, indemnification obligation, surety bond or other credit support agreement, arrangement, commitment or understanding by any member of the GE Group for the benefit of any member of the Genworth Group that survives the Closing;

(d) any breach by any member of the Genworth Group of this Agreement or any of the Transaction Documents (other than the Transaction Documents set forth on Schedule 5.2(d)) or any action by Genworth in contravention of its Charter or Amended and Restated Bylaws; and

(e) any untrue statement or alleged untrue statement of a material fact contained in any GE Public Filing or any other document filed with the SEC by any member of the GE Group pursuant to the Securities Act or the Exchange Act, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that those Liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information that is either furnished to any of the GE Indemnified Parties by any member of the Genworth Group or incorporated by reference by any GE Indemnified Party from any filings made by any member of the Genworth Group with the SEC pursuant to the Securities Act or the Exchange Act, and then only if that statement or omission was made or occurred after the Closing Date.

5.3 General Indemnification by GE. Except as provided in Section 5.5, GE shall indemnify, defend and hold harmless on an After-Tax Basis each member of the Genworth Group and each of their respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "Genworth Indemnified Parties"), from and against any and all Liabilities of the Genworth Indemnified Parties relating to, arising out of or resulting from any of the following items (without duplication):

(a) the failure of any member of the GE Group or any other Person to pay, perform or otherwise promptly discharge any Liabilities of the GE Group other than the Genworth Liabilities, whether prior to or after the Closing Date or the date hereof;

(b) any Excluded Liability or any Liability of a member of the GE Group other than the Genworth Liabilities;

(c) any breach by any member of the GE Group of this Agreement or any of the Transaction Documents (other than the Transaction Documents set forth on Schedule 5.3(c)); and

(d) any untrue statement or alleged untrue statement of a material fact contained in any document filed with the SEC by any member of the Genworth Group pursuant to the Securities Act or the Exchange Act other than the Registration Statements, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that those Liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information that is either furnished to any member of the Genworth Indemnified Parties by any member of the GE Group or incorporated by reference by any Genworth Indemnified Party from any GE Public Filings or any other document filed with the SEC by any member of the GE Group pursuant to the Securities Act or the Exchange Act.

5.4 Registration Statement Indemnification.

(a) Genworth agrees to indemnify and hold harmless on an After-Tax Basis the GE Indemnified Parties and each Person, if any, who controls any member of the GE Group within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively, the "Registration Indemnified Parties") from and against any and all Liabilities arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus, or arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such Liabilities arise out of or are based upon any untrue statement or omission or alleged untrue statement or omission which has been made therein or omitted therefrom in reliance upon and in conformity with (i) the information set forth in the IPO Registration Statement, the Equity Units Registration

Statement, and the Series A Preferred Stock Registration Statement that is described on Schedule 5.4 and (ii) information relating to any underwriter furnished in writing to Genworth by or on behalf of such underwriter expressly for use in the Registration Statement or Prospectus.

(b) Each Registration Indemnified Party agrees, severally and not jointly, to indemnify and hold harmless on an After-Tax Basis Genworth and its Subsidiaries and any of their respective directors or officers who sign any Registration Statement, and any person who controls Genworth within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, to the same extent as the foregoing indemnity from Genworth to each Registration Indemnified Party, but only with respect to the information set forth in the IPO Registration Statement, the Equity Units Registration Statement, and the Series A Preferred Stock Registration Statement that is described on Schedule 5.4. For purposes of this Section 5.4(b), any information relating to any underwriter that is contained in a Registration Statement or Prospectus shall not be deemed to be information relating to a Registration Indemnified Party. If any Action shall be brought against Genworth or its Subsidiaries, any of their respective directors or officers, or any such controlling person based on any Registration Statement or Prospectus and in respect of which indemnity may be sought against a Registration Indemnified Party pursuant to this paragraph (b), such Registration Indemnified Party shall have the rights and duties given to Genworth by Section 5.5 hereof (except that if Genworth shall have assumed the defense thereof, such Registration Indemnified Party shall not be required to, but may, employ separate counsel therein and participate in the defense thereof, but the fees and expenses of such counsel shall be at such Registration Indemnified Party's expense), and Genworth, its directors or officers, and any such controlling person shall have the rights and duties given to such Registration Indemnified Party by Section 5.5 hereof.

5.5 Contribution.

(a) If the indemnification provided for in this Article V is unavailable to, or insufficient to hold harmless on an After-Tax Basis, an indemnified party under Section 5.2(e), Section 5.3(d) or Section 5.4 hereof in respect of any Liabilities referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such Liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in Liabilities as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. For the purposes of this Section 5.5(a), the information set forth in the IPO Registration Statement, the Equity Units Registration Statement, and the Series A Preferred Stock Registration Statement that is described on Schedule 5.4 shall be the only "information supplied by" such Registration Indemnified Parties.

(b) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5.5 were determined by a pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (a) above. The amount paid or payable by an indemnified party as a result of the Liabilities referred to in paragraph (a) above, shall be deemed to include, subject to the limitations set forth above, any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating any claim or defending any Action. Notwithstanding the provisions of this Section 5.5, a Registration Indemnified Party shall not be required to contribute any amount in excess of the amount by which the proceeds to such Registration Indemnified Party exceeds the amount of any damages which such Registration Indemnified Party has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5.6 Indemnification Obligations Net of Insurance Proceeds and Other Amounts, On an After-Tax Basis.

(a) Any Liability subject to indemnification or contribution pursuant to this Article V will be net of Insurance Proceeds that actually reduce the amount of the Liability and will be determined on an After-Tax Basis. Accordingly, the amount which any party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification hereunder (an "Indemnified Party") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnified Party will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto. The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover any third-party (which shall not include any captive insurance subsidiary other than Electric Insurance Company to the extent it is a captive insurance subsidiary) Insurance Proceeds (other than Insurance Proceeds under an arrangement where future premiums are adjusted to reflect prior claims in excess of prior premiums) to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Article V; provided that the Indemnified Party's inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) The term "After-Tax Basis" as used in this Article V means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, Liabilities, the amount of such Liabilities will be determined net of any reduction in Tax derived by the indemnified party as the result of sustaining or paying such Liabilities, and the amount of such indemnification payment will be increased (i.e., "grossed up") by the amount necessary to satisfy any income or franchise Tax liabilities incurred by the indemnified party as a result of its receipt of, or right to receive, such indemnification payment (as so increased), so that the indemnified party is put in the same net after-Tax economic position as if it had not incurred such Liabilities, in each case without taking into account any impact on the tax basis that an indemnified party has in its assets.

5.7 Procedures for Indemnification of Third Party Claims.

(a) If an Indemnified Party shall receive notice or otherwise learn of the assertion by a Person (including any Governmental Authority) who is not a member of the GE Group or the Genworth Group of any claim or of the commencement by any such Person of any Action (collectively, a "Third Party Claim") with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnified Party pursuant to Section 5.2, Section 5.3 or Section 5.4, or any other Section of this Agreement or any Transaction Document, such Indemnified Party shall give such Indemnifying Party written notice thereof within 20 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnified Party or other Person to give notice as provided in this Section 5.7(a) shall not relieve the Indemnifying Party of its obligations under this Article V, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

(b) An Indemnifying Party may elect to defend (and to seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel, any Third Party Claim. Within 30 days after the receipt of notice from an Indemnified Party in accordance with Section 5.7(a) (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnified Party of its election whether the Indemnifying Party will assume responsibility for defending such Third Party Claim, which election shall specify any reservations or exceptions. After notice from an Indemnifying Party to an Indemnified Party of its election to assume the defense of a Third Party Claim, such Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnified Party except as set forth in the next sentence. If the Indemnifying Party has elected to assume the defense of the Third Party Claim but has specified, and continues to assert, any reservations or exceptions in such notice, then, in any such case, the reasonable fees and expenses of one separate counsel for all Indemnified Parties shall be borne by the Indemnifying Party, but the Indemnifying Party shall be entitled to reimbursement by the Indemnified Party for payment of any such fees and expenses to the extent that it establishes that such reservations and exceptions were proper.

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 5.7(b), such Indemnified Party may defend such Third Party Claim at the cost and expense of the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no Indemnified Party may settle or compromise any Third Party Claim without the consent of the Indemnifying Party. No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any pending or threatened Third Party Claim in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party without the consent of the Indemnified Party if (i) the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly against such Indemnified Party and (ii) such settlement does not include an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Third Party Claim.

(e) The provisions of this Section 5.7 shall not apply to Taxes (which are covered by the Tax Matters Agreement).

5.8 Additional Matters.

(a) Indemnification or contribution payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification or contribution under this Article V shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification or contribution payment, including documentation with respect to calculations made on an After-Tax Basis and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnity and contribution agreements contained in this Article V shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnified Party; (ii) the knowledge by the Indemnified Party of Liabilities for which it might be entitled to indemnification or contribution hereunder; and (iii) any termination of this Agreement.

(b) Any claim on account of a Liability which does not result from a Third Party Claim shall be asserted by written notice given by the Indemnified Party to the applicable Indemnifying Party. Such Indemnifying Party shall have a period of 30 days after the receipt of such notice within which to respond thereto. If such Indemnifying Party does not respond within such 30-day period, such Indemnifying Party shall be deemed to have refused to accept responsibility to make payment. If such Indemnifying Party does not respond within such 30-day period or rejects such claim in whole or in part, such Indemnified Party shall be free to pursue such remedies as may be available to such party as contemplated by this Agreement and the Transaction

Documents without prejudice to its continuing rights to pursue indemnification or contribution hereunder.

(c) If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(d) In an Action in which the Indemnifying Party is not a named defendant, if either the Indemnified Party or Indemnifying Party shall so request, the parties shall endeavor to substitute the Indemnifying Party for the named defendant if they conclude that substitution is desirable and practical. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts fees and all other external expenses), the costs of any judgment or settlement, and the cost of any interest or penalties relating to any judgment or settlement.

(e) The provisions of this Section 5.8 shall not apply to Taxes and related matters covered under Section 16 of the Tax Matters Agreement.

5.9 Remedies Cumulative; Limitations of Liability. The rights provided in this Article V shall be cumulative and, subject to the provisions of Article VII, shall not preclude assertion by any Indemnified Party of any other rights or the seeking of any and all other remedies against any Indemnifying Party. Notwithstanding the foregoing, neither Genworth or its Affiliates, on the one hand, nor any GE Party, on the other hand, shall be liable to the other for any special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages (provided that any such liability with respect to a Third Party Claim shall be considered direct damages) of the other arising in connection with the Transactions; provided, however, that the foregoing limitation of liability shall not apply to the Reinsurance-Related Documents, the Business Services Agreement or the UFLIC ESG Services Agreement to the extent the terms thereof are inconsistent with such limitation of liability.

5.10 Survival of Indemnities. The rights and obligations of each of GE and Genworth and their respective Indemnified Parties under this Article V shall survive the sale or other transfer by any party of any Assets or businesses or the assignment by it of any Liabilities.

ARTICLE VI

OTHER AGREEMENTS

6.1 Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the parties hereto will cooperate with each other and use (and will cause their respective Subsidiaries and Affiliates to use) commercially reasonable efforts, prior to, on and after the Closing Date, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the Transaction Documents.

(b) Without limiting the foregoing, prior to, on and after the Closing Date, each party hereto shall cooperate with the other parties, and without any further consideration, but at the expense of the requesting party from and after the Closing Date, to execute and deliver, or use its commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain all consents, approvals or authorizations of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any Consents or Governmental Approvals), and to take all such other actions as such party may reasonably be requested to take by any other party hereto from time to time, consistent with the terms of this Agreement and the Transaction Documents, in order to effectuate the provisions and purposes of this Agreement and the Transaction Documents and the transfers of the Genworth Assets and the assignment and assumption of the Genworth Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each party will, at the reasonable request, cost and expense of any other party, take such other actions as may be reasonably necessary to vest in such other party good and marketable title to the Assets allocated to such party under this Agreement or any of the Transaction Documents, free and clear of any Security Interest, if and to the extent it is practicable to do so.

(c) On or prior to the Closing Date, GE and Genworth in their respective capacities as direct and indirect stockholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by GE, Genworth or any other Subsidiary of GE or Genworth, as the case may be, to effectuate the transactions contemplated by this Agreement. On or prior to the Closing Date, GEFAHI and Genworth shall take all actions as may be necessary to approve the stock-based employee benefit plans of Genworth in order to satisfy the requirements of Rule 16b-3 under the Exchange Act and the applicable rules and regulations of The New York Stock Exchange.

6.2 Confidentiality.

(a) From and after the Closing, subject to Section 6.2(c) and except as contemplated by this Agreement or any Transaction Document, the GE Parties shall not, and shall cause their respective Affiliates and their respective officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing services to any member of the GE Group or use or otherwise exploit for its own benefit or for the benefit of any third party, any Genworth Confidential Information. If any disclosures are made in connection with providing services to any member of the GE Group under this Agreement or any Transaction Document, then the Genworth Confidential Information so disclosed shall be used only as required to perform the services. The GE Parties shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the Genworth Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 6.2, any Information, material or documents relating to the Genworth Business currently or formerly conducted, or proposed to be conducted, by any member of the Genworth Group furnished to or in possession of the GE Parties, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by the GE Parties or their respective officers,

directors and Affiliates, that contain or otherwise reflect such information, material or documents is hereinafter referred to as "Genworth Confidential Information." "Genworth Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by any of the GE Parties not otherwise permissible hereunder, (ii) such GE Party can demonstrate was or became available to such GE Party from a source other than Genworth or its Affiliates or (iii) is developed independently by such GE Party without reference to the Genworth Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by the GE Parties to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, Genworth or any member of the Genworth Group with respect to such information.

(b) From and after the Closing, subject to Section 6.2(c) and except as contemplated by this Agreement or any Transaction Document, Genworth shall not, and shall cause its Affiliates and their respective Representatives, not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing services to Genworth or any member of the Genworth Group or use or otherwise exploit for its own benefit or for the benefit of any third party, any GE Confidential Information. If any disclosures are made in connection with providing services to any member of the Genworth Group under this Agreement or any Transaction Document, then the GE Confidential Information so disclosed shall be used only as required to perform the services. The Genworth Group shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the GE

Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 6.2, any Information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by GE or any of its Affiliates (other than any member of the Genworth Group) furnished to or in possession of any member of the Genworth Group, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by Genworth, any member of the Genworth Group or their respective officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents is hereinafter referred to as "GE Confidential Information." "GE Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by any member of the Genworth Group not otherwise permissible hereunder, (ii) Genworth can demonstrate was or became available to Genworth from a source other than the GE Parties and their respective Affiliates or (iii) is developed independently by such member of the Genworth Group without reference to the GE Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by Genworth to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, any of the GE Parties or their respective Affiliates with respect to such information.

(c) If any of the GE Parties or their respective Affiliates, on the one hand, or Genworth or its Affiliates, on the other hand, are requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law to disclose or provide any Genworth Confidential Information or GE Confidential Information (other than with respect to any such information furnished pursuant to the provisions of Article IV of this Agreement), as applicable, the entity or person receiving such request or demand shall use all reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any Genworth Confidential Information or GE Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

6.3 Insurance Matters.

(a) Members of the Genworth Group will continue to have coverage under GE's insurance program until the Trigger Date. Schedule 6.3 sets forth the current Insurance Policies in GE's insurance program, and the amounts payable by Genworth to GE under each such Insurance Policy for the 2004 fiscal year. Members of the Genworth Group will pay retrospective premium adjustments under each such

Insurance Policy based on their loss experience under the Insurance Policy and in accordance with GE's pricing methodologies. Except as otherwise set forth on Schedule 6.3, the members of the Genworth Group will have coverage under all Insurance Policies with respect to periods prior to the Trigger Date in accordance with the terms of each such Insurance Policy. GE and Genworth agree to cooperate in good faith to provide for an orderly transition of insurance coverage from the Closing Date through the Trigger Date, and for the treatment of any Insurance Policies that will remain in effect following the Trigger Date on a mutually agreeable basis. Genworth may cancel coverage under any Insurance Policy by written notice to GE at least sixty (60) days prior to such cancellation. In no event shall GE, any other member of the GE Group or any GE Indemnified Party have liability or obligation whatsoever to any member of the Genworth Group if any Insurance Policy or other contract or policy of insurance shall be terminated or otherwise cease to be in effect or for any reason shall be unavailable or inadequate to cover any Liability of any member of the Genworth Group for any reason whatsoever or shall not be renewed or extended beyond the current expiration date. GE shall provide notice to Genworth promptly upon its becoming aware that any Insurance Policy has been terminated or is otherwise no longer in effect or is reasonably likely to be terminated or otherwise cease to be in effect.

(b) (i) Except as otherwise provided in any Transaction Document, the parties intend by this Agreement that Genworth and each other member of the Genworth Group be successors-in-interest to all rights that any member of the Genworth Group may have as of the Closing Date as a subsidiary, affiliate, division or department of GE prior to the Closing Date under any policy of insurance issued to GE by any insurance carrier or under any agreements related to such policies executed and delivered prior to the Closing Date, including any rights such member of the Genworth Group may have, as an insured or additional named insured, subsidiary, affiliate, division or department, to avail itself of any such policy of insurance or any such agreements related to such policies as in effect prior to the Closing Date. At the request of Genworth, GE shall take all reasonable steps, including the execution and delivery of any instruments, to effect the foregoing; provided, however that GE shall not be required to pay any amounts, waive any rights or incur any Liabilities in connection therewith.

(ii) Except as otherwise contemplated by any Transaction Document, after the Closing Date, none of GE or Genworth or any member of their respective Groups shall, without the consent of the other, provide any such insurance carrier with a release, or amend, modify or waive any rights under any such policy or agreement, if such release, amendment, modification or waiver would adversely affect any rights or potential rights of any member of the other Group thereunder; provided, however that the foregoing shall not (A) preclude any member of any Group from presenting any claim or from exhausting any policy limit, (B) require any member of any Group to pay any premium or other amount or to incur any Liability, or (C) require any member of any Group to renew, extend or continue any policy in force. Each of Genworth and GE will share such information as is reasonably necessary in order to permit the other to manage and conduct its insurance matters in an orderly fashion.

(c) This Agreement shall not be considered as an attempted assignment of any policy of insurance or as a contract of insurance and shall not be construed to waive any right or remedy of any member of the GE Group in respect of any Insurance Policy or any other contract or policy of insurance.

(d) Genworth does hereby, for itself and each other member of the Genworth Group, agree that no member of the GE Group or any GE Indemnified Party shall have any Liability whatsoever to Genworth or any other member of the Genworth Group as a result of the insurance policies and practices of GE and its Affiliates as in effect at any time prior to the Closing Date, including as a result of the level or scope of any such insurance, the creditworthiness of any insurance carrier, the terms and conditions of any policy, the adequacy or timeliness of any notice to any insurance carrier with respect to any claim or potential claim or otherwise.

(e) Nothing in this Agreement shall be deemed to restrict any member of the Genworth Group from acquiring at its own expense any other insurance policy in respect of any Liabilities or covering any period; provided that Genworth shall give GE prompt written notice of any such insurance policy acquired prior to the Trigger Date.

6.4 Allocation of Costs and Expenses. GE shall pay (or, to the extent incurred by and paid for by any member of the Genworth Group, will promptly reimburse such party for any and all amounts so paid) for all out-of-pocket fees, costs and expenses incurred by Genworth or any member of the GE Group prior to and simultaneously with the consummation of the Initial Public Offering in connection with the Transactions, including (a) the preparation and negotiation of this Agreement, each Transaction Document (unless otherwise expressly provided therein), the Genworth Bridge Loan, the Genworth Credit Facilities, the Genworth Senior Notes and the $1.0 billion Genworth commercial paper facility and all other documentation related to the Transactions and all related transactions, (b) the preparation and execution or filing of any and all other documents, agreements, forms, applications, contracts or consents associated with the Transactions and all related transactions, (c) the preparation and filing of Genworth's and its Subsidiaries' organizational documents, (d) the preparation, printing and filing

of any Registration Statement, including all fees and expenses of complying with applicable federal, state or foreign securities Laws and domestic or foreign securities exchange rules and regulations, together with fees and expenses of counsel retained to effect such compliance, (e) the preparation, printing and distribution of each Prospectus, (f) the private letter ruling from the Internal Revenue Service sought in connection with the Transactions, (g) the initial listing of the Genworth Common Stock, the Series A Preferred Stock and the Genworth Equity Units on The New York Stock Exchange, (h) the fees and expenses of KPMG LLP incurred in connection with the IPO Registration Statement (excluding core-audit fees and expenses of KPMG LLP), (i) the fees and expenses of PricewaterhouseCoopers LLP incurred in connection with the Initial Public Offering and Genworth's second quarter financial closing (including all such fees and expenses incurred through July 15, 2004) and (j) the preparation (including, but not limited to, the printing of documents) and implementation of Genworth's or its Subsidiaries' employee benefit plans, retirement plans and equity-based plans. In

addition, GE shall pay (or, to the extent incurred by and paid for by any member of the Genworth Group, will promptly reimburse such party for any and all amounts so paid) for all out-of-pocket fees, costs and expenses incurred by Genworth or any member of the GE Group or Genworth Group following the consummation of the Initial Public Offering in connection with (1) the preparation, printing and filing of the Debt Registration Statement, including all fees and expenses of complying with applicable federal, state or foreign securities Laws and domestic or foreign securities exchange rules and regulations, together with fees and expenses of counsel retained to effect such compliance, (2) the preparation, printing and distribution of the Prospectus included in the Debt Registration Statement, (3) the consummation of the Genworth Credit Facilities, the Genworth Senior Notes and the $1.0 billion Genworth commercial paper facility, (4) the consummation of the transfer of the Delayed Transfer Assets and the assumption of the Delayed Transfer Liabilities; (5) the exercise of the Over-Allotment Option and (6) the FACL Bonds Reinsurance pursuant to Section 2.10(a), the transfer of Active FACL Bonds to an appropriate member of the GE Group pursuant toSection 2.10(b) and the preparation of the administration agreements contemplated by Sections 2.10(c)(ii) and 2.10(e)(v); provided, that prior to the Closing Date Genworth shall deliver to GE a good faith estimate of the out-of-pocket fees, costs and expenses expected to be incurred in connection with the foregoing clauses (1) through (4) and clause (6).

6.5 Covenants Against Taking Certain Actions Affecting GE.

(a) Genworth hereby covenants and agrees that it shall not, without the prior written consent of GE (which it may withhold in its sole and absolute discretion) take, or cause to be taken, directly or indirectly, any action, including making or failing to make any election under the Law of any state, which has the effect, directly or indirectly, of restricting or limiting the ability of GE or any of its Affiliates to freely sell, transfer, assign, pledge or otherwise dispose of shares of Genworth Common Stock. Without limiting the generality of the foregoing, Genworth shall not, without the prior written consent of GE (which it may withhold in its sole and absolute discretion), take any action, or recommend to its stockholders any action, which would among other things, limit the legal rights of, or deny any benefit to, GE as a Genworth stockholder in a manner not applicable to Genworth stockholders generally.

(b) Prior to the Trigger Date, to the extent that any member of the GE Group is a party to any contract or agreement with a third party (i) that provides that certain actions of GE's Subsidiaries may result in GE being in breach of or in default under such agreement and GE has advised Genworth, or Genworth is otherwise aware, of the existence of, such contract or agreement (or the relevant portions thereof), (ii) to which any member of the Genworth Group is a party or (iii) under which any member of the Genworth Group has performed any obligations on or before the date hereof, Genworth shall not take, and shall cause each other member of the Genworth Group not to take, any actions that reasonably could result in any member of the GE Group being in breach of or in default under any such contract or agreement; provided, that, except as set forth in any Transaction Document or otherwise agreed to in writing by any member of the Genworth Group, the foregoing shall not obligate any member of the Genworth Group to satisfy any volume assumptions or targets in any such contracts or agreements

that are not specifically applicable to such member of the Genworth Group in such contracts or agreements. As of the date hereof, the contracts and agreements described in clause (i) above are set forth or generally described on Schedule 6.5(b). Genworth hereby acknowledges and agrees that GE has made available to Genworth copies of each contract or agreement (or the relevant portion thereof) described on Schedule 6.5(b). The parties acknowledge and agree that, after the date hereof, GE may in good faith (and not solely with the intention of imposing restrictions on Genworth pursuant to this covenant) amend the referenced agreements or enter into additional contracts or agreements that provide that certain actions of any member of the Genworth Group may result in GE being in breach of or in default under such agreements; provided that GE shall use reasonable efforts to notify and consult with Genworth prior to entering into any such amendments or additional contracts or agreements to the extent that compliance therewith (i) could reasonably be expected to have a material adverse effect on any member of the Genworth Group or (ii) would discriminate in an adverse way in the treatment of members of the Genworth Group as compared with GE and its other Affiliates, and shall make available to Genworth copies of such amendments or additional contracts or agreements. In such event, Schedule 6.5(b) shall be deemed to be automatically amended to reflect the addition of any other contracts or agreements (or relevant portions thereof) of which GE advises Genworth after the date hereof in accordance with this Section 6.5(b).

(c) Genworth shall not, without GE's prior written consent, enter into any agreement or arrangement that, directly or indirectly, binds or purports to bind any member of the GE Group.

6.6 No Violations.

(a) Genworth covenants and agrees that it shall not, and shall cause its Subsidiaries not to, take any action or enter into any commitment or agreement that may reasonably be anticipated to result, with or without notice and with or without lapse of time or otherwise, in a contravention or event of default by any member of the GE Group of: (i) any provisions of applicable Law; (ii) any provision of the organizational documents of any member of the GE Group; (iii) any credit agreement or other material instrument binding upon any member of the GE Group in effect as of the Closing Date; or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over any member of the GE Group or any of its respective assets.

(b) GE covenants and agrees that it shall not, and shall cause its Subsidiaries not to take any action or enter into any commitment or agreement that may reasonably be anticipated to result, with or without notice and with or without lapse of time or otherwise, in a contravention or event of default by any member of the Genworth Group of: (i) any provisions of applicable Law; (ii) any provision of the organizational documents of Genworth; (iii) any credit agreement or other material instrument binding upon Genworth in effect as of the Closing Date; (iv) the Genworth Bridge Loan and the Genworth Senior Notes; or (v) any judgment, order or decree of any Governmental Authority having jurisdiction over Genworth or any of its Assets.

(c) Genworth and GE agree to provide to the other any information and documentation reasonably requested by the other for the purpose of evaluating and ensuring compliance with Sections 6.6(a) and Section 6.6(b) hereof.

(d) Notwithstanding Section 6.6(b), nothing in this Agreement is intended to limit or restrict in any way GE's or its Affiliates' rights as stockholders of Genworth.

6.7 Registration Statements. To the extent necessary to enable the unrestricted transfer of the applicable shares of Genworth Common Stock, upon consummation of the Initial Public Offering, Genworth shall file and cause to remain effective a registration statement with the SEC to register Genworth Common Stock that may be acquired by employees of any member of the Genworth Group as contemplated by GE's or its Subsidiaries' employee stock or option plans.

6.8 Charter Provision. Genworth shall, and shall cause each of its Subsidiaries to, take any and all actions necessary to ensure continued compliance by Genworth and its Subsidiaries with the provisions of its certificate or articles of incorporation and by-laws. Genworth shall notify GE in writing promptly after becoming aware of any act or activity taken or proposed to be taken by Genworth or any of its Subsidiaries which resulted or would result in non-compliance with any such charter provisions and so long as GE owns any shares of Class B Common Stock Genworth shall take or refrain from taking all such actions as GE shall in its sole discretion determine necessary or desirable to prevent or remedy any such non-compliance.

6.9 Litigation and Settlement Cooperation. Prior to the Trigger Date, GE will use its commercially reasonable efforts to include Genworth and its Subsidiaries in the settlement of any Third Party Claim which jointly involves a member of the GE Group and a member of the Genworth Group; provided, however, that Genworth shall be responsible for its share of any such settlement obligation and any incremental cost (as reasonably determined by GE) to GE of including Genworth in such settlement; provided, further, that Genworth shall be permitted in good faith to opt out of any settlement if Genworth agrees to be responsible for defending its share of such Third Party Claim. The parties agree to cooperate in the defense and settlement of any such Third Party Claim which primarily relates to matters, actions, events or occurrences taking place prior to the Trigger Date. In addition, both Genworth and GE will use their commercially reasonable efforts to make the necessary filings to permit each party to defend its own interests in any such Third Party Claim as of the Trigger Date, or as soon as

practicable thereafter.

6.10 Continuation of Certain Arrangements. GE and Genworth will each use commercially reasonably efforts to continue or cause to be continued the arrangements described in Schedule 6.10.

6.11 Future Intercompany Transactions. All proposed intercompany transactions between Genworth and GE after the Closing Date, including any material amendments to the Transaction Documents, and any consent or approval proposed to be

granted by Genworth for GE's benefit, in each case that would ordinarily be submitted for approval by the board of directors of Genworth will be subject to the approval of a majority of the independent directors (as defined under the applicable rules of any securities exchange on which shares of Genworth Common Stock are listed) of the board of directors of Genworth.

6.12 Use of Restricted Marks; Certain Commercial Arrangements.

(a) Except as otherwise set forth below, during the period commencing on the Closing Date and ending on the first to occur of (x) the fifth anniversary of the Closing Date, (y) the termination of the right to use the Licensed Marks with respect to products and services under the Transitional Trademark Agreement, and (z) solely with respect to a specific type of product or service in a particular jurisdiction (including the use of the Licensed Marks in connection with products and services offered and jurisdictions entered after the Closing Date in accordance with the Transitional Trademark Agreement), the first date that Genworth ceases to use the Licensed Marks for a period of at least 180 days with respect to such type of product or service in such jurisdiction, GE will not, and will cause its Affiliates not to, use the Restricted Marks in connection with (i) the underwriting, marketing, endorsing, issuing, or administering (other than in connection with a reinsurance relationship) on a primary basis of life insurance, long-term care insurance, annuities (other than in conjunction with the offering of a GE or GE Affiliate-managed mutual fund investment offering underlying such annuities), and work site benefits insurance (for the avoidance of doubt, excluding employer stop loss, workers compensation, and excess workers compensation insurance underwritten or issued by any GE Affiliate on a direct basis as of the date hereof, provided that in connection therewith, the Restricted Marks are used in a substantially similar manner as used as of the date hereof) in the United States or of auto insurance products in the Republic of Mexico or (ii) the underwriting or issuing of mortgage insurance products or similar products providing credit default protection on residential mortgages anywhere in the world. In connection with clause (z) above, Genworth shall notify GE as promptly as practicable in connection with any cessation of use of the Restricted Marks as set forth above.

(b) Notwithstanding the foregoing, and without implicitly agreeing that any of the following activities would be prohibited by the restrictions set forth in paragraph (a) above, GE and its Affiliates shall not be prohibited from (i) using the Restricted Marks in any way in connection with (A) any business in which GE or any of its Affiliates (which, for purposes of this clause, shall not include Genworth and its Subsidiaries) is engaged as of the Closing or (B) the activities set forth on Schedule 6.12(b)(i)(B); (ii) using the Restricted Marks in the underwriting, marketing, endorsing, issuing, renewing, amending, and administering of any and all types of reinsurance and retrocession whether or not so used by GE or any of its Affiliates as of the Closing, including without limitation, reinsurance and retrocession of the types of business that, if underwritten or marketed on a primary basis by GE or its Affiliates using the Restricted Marks would violate the restrictions set forth in paragraph (a) above, provided that in connection with such reinsurance or retrocession, GE and its Affiliates will not use the Restricted Marks in marketing activities primarily directed to

consumers; or (iii) making references to any Affiliate of GE as an Affiliate of GE or any of GE's Affiliates (including, without limitation, for the purposes of evidencing credit rating or other support); or (iv) making such disclosures as may be required by applicable Law.

(c) GE and Genworth agree that the underwriting, marketing, or issuing of payment protection products (as defined in the Framework Agreement) by GE's Consumer Finance Division in Europe shall be governed by the Framework Agreement. GE agrees that to the extent GE or any other controlled Affiliate of GE desires to offer payment protection products in the jurisdictions covered by the Framework Agreement in conjunction with a consumer financing arrangement where GE or a GE Affiliate acts as the provider of finance, GE shall, or shall cause such controlled Affiliate, to enter into an arrangement substantially similar to, and for the period covered by, the Framework Agreement.

(d) GE agrees that if it or any of its controlled Affiliates decides to purchase mortgage insurance or any similar products in respect of any residential first mortgage loans or any such loans as it may purchase from third parties, it will so advise Genworth and, if the contemplated transactions would be in a market where Genworth is authorized to conduct such business, or can become so authorized within a three month period, seek a proposal for such coverage from Genworth no later than when it seeks such proposals or offers from any other sources. This obligation shall not apply in a market where GE or such controlled Affiliate has an existing relationship with a third party provider where it decides to purchase additional cover in respect of residential first mortgage loans from that provider in that market. GE and its controlled Affiliates will retain the right, in their sole discretion, to accept or reject Genworth's proposals or terms.

(e) The parties agree that it is not their intention to violate any Law. The parties intend that the provisions of this Section 6.12 be enforced to the fullest extent permissible under the Laws applicable in each jurisdiction in which enforcement is sought. If any provision of this Section 6.12 is found by a court or arbitrator to be unenforceable, the parties authorize the court or arbitrator to amend or modify the provision to make it enforceable in the most restrictive fashion permitted by Law. For the avoidance of doubt, any Disputes relating to this Section 6.12 shall be resolved in accordance with the procedures set forth in Article VII of this Agreement except, with respect to paragraph (c), as otherwise provided in the Framework Agreement. GE acknowledges that any violation of the restrictions set forth above could result in irreparable injury to Genworth and that, in the event of a violation by GE or its Affiliates, Genworth shall be entitled to obtain injunctive relief in accordance with Article VII.

6.13 Committees.

(a) Compensation Committee. Prior to the Trigger Date, the compensation committee of the board of directors of Genworth shall be comprised of three directors, one of whom shall be designated by GE and two of whom shall be

independent directors as defined under the applicable rules of any securities exchange on which shares of Genworth Common Stock are listed. From and after the Trigger Date, the compensation committee shall be comprised of three directors each of whom shall be independent directors as defined under the applicable rules of any securities exchange on which shares of Genworth Common Stock are listed.

(b) Nominating Committee. Prior to the Trigger Date the nominating committee shall be comprised of five directors, one of whom shall be the chief executive officer of Genworth, one of whom shall be designated by GE and three of whom shall be independent directors as defined under the applicable rules of any securities exchange on which shares of Genworth Common Stock are listed. From and after the Trigger Date, the nominating committee shall be comprised of three directors each of whom shall be independent directors as defined under the applicable rules of any securities exchange on which shares of Genworth Common Stock are listed.

6.14 Genworth Bridge Loan. Genworth shall enter into the Genworth Bridge Loan prior to the consummation of the Initial Public Offering.

6.15 GE Policies. If a provision of Genworth's Charter or Amended and Restated Bylaws or of any Transaction Document contradicts a policy of the GE Parties (the "GE Policies") that applies to Subsidiaries of GE, such provision in Genworth's Charter or Amended and Restated Bylaws or Transaction Document shall control. In any other case, and except as otherwise agreed or unless superseded by any policies adopted by the board of directors of Genworth, the GE Policies that apply to Subsidiaries of GE shall apply to Genworth and its Subsidiaries until the Trigger Date. The key GE Policies applicable to Genworth and its Subsidiaries as of the Closing Date are listed on Schedule 6.15.

6.16 HomeBuyer Now Program; GE Relocation Program; GE Marketplace.

(a) From and after the Closing Date, the parties agree to use their commercially reasonable efforts to continue discussions relating to a proposed agreement between the parties relating to (i) the provision of the same or similar goods and services currently provided by members of the GE Group in support of the HomeBuyer Privileges and HomeBuilder Privileges programs and other marketing arrangements between the parties relating thereto and (ii) the terms and conditions of the proposed HomeBuyer Now platforms, including Emerging

Markets, Telemundo and Builder programs. The parties acknowledge that an agreement, if any, between the parties relating to the foregoing shall be set forth in definitive documentation executed by the appropriate members of the GE Group and the Genworth Group.

(b) From the Closing Date until the second anniversary of the Trigger Date, the parties agree that Genworth shall have the right to recommend one or more mortgage lender customers as a preferred mortgage lender provider for the GE Group's employee relocation programs and the parties shall use their commercially reasonable efforts to continue discussions for potential inclusion of such recommended lenders.

(c) From the Closing Date until the second anniversary of the Trigger Date, Genworth shall continue to coordinate reviews of one or more provider(s) of residential mortgage loans for placement on the GE Group's Employee Services intranet site known as the GE Marketplace (or successor thereto) and present recommendations to the Marketplace Oversight Committee. The Marketplace Oversight Committee shall evaluate proposed offers to include recommended providers in GE Marketplace offerings, subject to its approval guidelines and standards. The parties acknowledge that the acceptance of each such recommended mortgage provider shall be in the sole and absolute discretion of the GE Group.

6.17 Joint Management Committee. Genworth and GE shall use their commercially reasonable efforts (i) to promptly negotiate in good faith the terms of a letter agreement addressing the matters described in Exhibit KK hereto, (ii) following negotiation of such letter agreement, to seek and obtain all regulatory approvals necessary to allow the parties to the Reinsurance Agreements to enter into such letter agreement and (iii) to cause such subsidiaries to enter into such letter agreement following receipt of all required regulatory approvals.

6.18 Repurchase of Common Stock. Prior to the Trigger Date, without GE's prior written consent, Genworth shall not, and shall cause the other members of the Genworth Group not to, purchase, redeem or otherwise acquire or retire for value any shares of Class A Common Stock or any warrants, options or other rights to acquire Class A Common Stock other than (1) the repurchase of Class A Common Stock deemed to occur upon exercise of stock options to that extent that shares of Class A Common Stock represent a portion of the exercise price of the stock options or are withheld by Genworth to pay applicable withholding taxes and (2) the repurchase of Class A Common Stock deemed to occur to the extent shares of Class A Common Stock are withheld by Genworth to pay applicable withholding taxes in connection with any grant or vesting of restricted stock.

6.19 Credit Facilities. Prior to the Operative Date (as defined in the Charter), if Genworth intends to incur Indebtedness under the Credit Facilities (as such terms are defined in the Charter) to fund (i) liabilities of Genworth and its Subsidiaries under funding agreements or guaranteed investment contracts issued in the ordinary course of business by Subsidiaries of Genworth that are regulated life insurance companies or (ii) cash payments by Genworth and its Subsidiaries in connection with insurance policy surrenders and withdrawals in the ordinary course of business, Genworth shall provide prior notice thereof to GE and, to the extent requested by GE, consult with GE with respect to such incurrence.

6.20 Amendments to Reinsurance-Related Documents and Other Agreements. Promptly following the Closing Date, Genworth and GE shall, and shall cause their respective Subsidiaries to, take all necessary actions to amend each of the Reinsurance-Related Documents, the Business Services Agreement and the UFLIC ESG Services Agreement so that the terms thereof are consistent with the terms of Section 7.1(c), including seeking all regulatory approvals necessary to effect such amendments.

6.21 Compensation Practices Review. Genworth and GE shall use their commercially reasonable efforts to cause their relevant subsidiaries to undertake a one-time joint review of the compensation practices relating to the business reinsured under the Variable Annuity Reinsurance Agreements and, subject to compliance with applicable contractual limitations and Law, to appropriately adjust, if necessary, such practices to reflect current industry standards and practices. Such review shall include the payment of commissions in connection with withdrawals and subsequent new money additions.

ARTICLE VII

DISPUTE RESOLUTION

7.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the Transaction Documents (other than the Transaction Documents set forth on Schedule 7.1), or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Article VII, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 7.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 7.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) Except as provided in Section 7.1(f) in connection with any Dispute, the parties expressly waive and forego any right to (i) special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages (provided that liability for any such damages with respect to a Third Party Claim shall be considered direct damages), and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article VII are pending. The parties will take such action, if any, required to effectuate such tolling.

(f) Notwithstanding anything to the contrary contained in this Article VII, any Dispute relating to GE's rights as a stockholder of Genworth pursuant to applicable Law, Genworth's Charter or Genworth's Amended and Restated Bylaws, including GE's rights as the holder of the Class B Common Stock, will not be governed

by or subject to the procedures set forth in this Article VII. The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any state court located within the State of Delaware over any such Dispute and each party hereby irrevocably agrees that all claims in respect of any such Dispute or any suit, action proceeding related thereto may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such Dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such Dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

7.2 Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

7.3 Mediation. If a Dispute is not resolved by negotiation as provided in Section 7.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

7.4 Arbitration.

(a) If a Dispute is not resolved by mediation as provided in Section 7.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case,

witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement and the Transaction Documents according to their respective terms; provided, however, that any Dispute in respect of a Transaction Document which by its terms is governed by the law of a jurisdiction other than the State of New York shall be determined by the law of such other jurisdiction and; provided, further, however, that the provisions of this Agreement relating to arbitration shall in any event be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 7.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 7.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 7.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding Section 7.4(d) above, each party acknowledges that in the event of any actual or threatened breach of the provisions of (i) Section 6.2, Section 6.12 or Section 6.13, (ii) the Employee Matters Agreement, (iii) the Cross License Agreement, (iv) the Transitional Trademark License Agreement or (v) the Registration Rights Agreement, the remedy at law would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article VII.

ARTICLE VIII

MISCELLANEOUS

8.1 Corporate Power; Fiduciary Duty.

(a) Each of the GE Parties represents on behalf of itself, and Genworth represents on behalf of itself, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and each other Transaction Document to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Transaction Document to which it is a party has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms thereof.

(b) Notwithstanding any provision of this Agreement or any Transaction Document, none of the GE Parties nor Genworth shall be required to take or omit to take any act that would violate its fiduciary duties to any minority stockholders of Genworth or any non-wholly owned Subsidiary of GE or Genworth, as the case may be (it being understood that directors' qualifying shares or similar interests will be disregarded for purposes of determining whether a Subsidiary is wholly owned).

8.2 Governing Law. This Agreement and, unless expressly provided therein, each other Transaction Document, shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

8.3 Survival of Covenants. Except as expressly set forth in any Transaction Document, the covenants and other agreements contained in this Agreement and each Transaction Document, and liability for the breach of any obligations contained herein or therein, shall survive each of the Separation and the Initial Public Offering and shall remain in full force and effect; provided, however, that Genworth's obligations under Sections 4.6 and 4.9 shall terminate on the first date on which GE ceases to beneficially own, in the aggregate (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) at least one percent (1%) of the outstanding Genworth Common Stock.

8.4 Force Majeure. No party hereto (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement or, unless otherwise expressly provided

therein, any Transaction Document, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other parties of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as feasible.

8.5 Notices. All notices, requests, claims, demands and other communications under this Agreement and, to the extent applicable and unless otherwise provided therein, under each of the Transaction Documents shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.5):

If to the GE Parties, to:

General Electric Company
3135 Easton Turnpike
Fairfield, CT 06828
Attention: Chief Corporate and Securities Counsel
Fax: 203-373-3079

If to Genworth, to:

Genworth Financial, Inc.
6620 West Broad Street
Richmond, VA 23230
Attention: General Counsel
Fax: 804-662-2414

8.6 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

8.7 Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Schedules and Exhibits hereto) constitutes the entire agreement of the parties hereto with respect to the subject matter of this Agreement

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and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to the subject matter of this Agreement.

8.8 Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned by any party hereto without the prior written consent of the other parties hereto. Except as provided in Article V with respect to Indemnified Parties, this Agreement is for the sole benefit of the parties to this Agreement and members of their respective Group and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

8.9 Public Announcements. GE and Genworth shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement and the Transaction Documents, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

8.10 Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

8.11 Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, and Schedule are references to the Articles, Sections, paragraphs, and Schedules to this Agreement unless otherwise specified, (c) the word “including” and words of similar import shall mean “including, without limitation,” (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and (f) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

8.12 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Dennis D. Dammerman
Name: Dennis D. Dammerman
Title: Vice Chairman and Executive Officer

GENERAL ELECTRIC CAPITAL
CORPORATION

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

GEI, INC.

By: /s/ Richard D'Avino
Name: Richard D'Avino
Title: Senior Vice President

GE FINANCIAL ASSURANCE
HOLDINGS, INC.

By: /s/ Kathryn A. Cassidy
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

GENWORTH FINANCIAL, INC.

By: /s/ Leon E. Roday
Name: Leon E. Roday
Title: Senior Vice President, General Counsel and Secretary

Exhibit A

Form of Transition Services Agreement

Separately provided as Exhibit 10.3 to Registration Statement No. 333-112009.

Exhibit B

Form of Registration Rights Agreement

Separately provided as Exhibit 10.2 to Registration Statement No. 333-112009.

Exhibit C

Form of Tax Matters Agreement

Separately provided as Exhibit 10.7 to Registration Statement No. 333-112009.

Exhibit D

Form of Employee Matters Agreement

Separately provided as Exhibit 10.8 to Registration Statement No. 333-112009.

Exhibit E

Form of Transitional Trademark License Agreement

Separately provided as Exhibit 10.9 to Registration Statement No. 333-112009.

Exhibit F

Form of Intellectual Property Cross License Agreement

Separately provided as Exhibit 10.10 to Registration Statement No. 333-112009.

Exhibit G

Form of Outsourcing Services Separation Agreement

Separately provided as Exhibit 10.6 to Registration Statement No. 333-112009.

Exhibit H

Form of European Transition Services Agreement

Separately provided as Exhibit 10.30 to Registration Statement No. 333-112009.

Exhibit I

Form of Investment Management Agreements

Separately provided as Exhibit 10.31 and Exhibit 10.32 to Registration Statement No. 333-112009.

Exhibit J

Form of Viking Agreement

Separately provided as Exhibit 10.29 to Registration Statement No. 333-112009.

Exhibit K

Form of Liability and Portfolio Management Agreement

Separately provided as Exhibit 10.4, Exhibit 10.5 and Exhibit 10.55 to Registration Statement No. 333-112009.

Exhibit L

Form of Asset Management Services Agreement

Separately provided as Exhibit 10.33 to Registration Statement No. 333-112009.

Exhibit M

Form of UK Transfer Plan

Separately provided as Exhibit 10.41 to Registration Statement No. 333-112009.

Exhibit N

Form of French Transfer Plan

Separately provided as Exhibit 10.43 to Registration Statement No. 333-112009.

Exhibit O

Form of Derivatives Management Services Agreement

Separately provided as Exhibit 10.28 to Registration Statement No. 333-112009.

Exhibit P

Form of European Tax Matters Agreement

Separately provided as Exhibit 10.57 to Registration Statement No. 333-112009.

Exhibit Q

Form of Framework Agreement

Separately provided as Exhibit 10.26 to Registration Statement No. 333-112009.

Exhibit R

Form of Mortgage Services Agreement

Separately provided as Exhibit 10.25 to Registration Statement No. 333-112009.

Exhibit S

Form of UFLIC ESG Services Agreement

Separately provided as Exhibit 10.45 to Registration Statement No. 333-112009.

Exhibit T

French Transfer Agreement

Separately provided as Exhibit 10.44 to Registration Statement No. 333-112009.

Exhibit U

Form of Capital Management Agreement

Separately provided as Exhibit 10.21 to Registration Statement No. 333-112009.

Exhibit V

RECAPTURE AGREEMENT

This RECAPTURE AGREEMENT (this "Agreement") effective as of 12:01 a.m. on January 1, 2004 (the "Effective Time") by and between GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY, an insurance company organized under the laws of Delaware (the "Retrocedent") and JAMESTOWN LIFE INSURANCE COMPANY, an insurance company organized under the laws of Virginia (the "Retrocessionaire").

WHEREAS, the Retrocedent and the Retrocessionaire have entered into the Modified Coinsurance Retrocession Agreement effective as of July 1, 2000 (the "Retrocession Agreement"); and

WHEREAS, the Retrocedent and the Retrocessionaire desire a full and final settlement, discharge and release of any and all of each of their respective liabilities, rights, duties and obligations under the Retrocession Agreement.

NOW, THEREFORE, the Retrocedent and the Retrocessionaire (each a "Party", and collectively, the "Parties") agree as follows:

ARTICLE I

RECAPTURE CONSIDERATION

Section 1.1 Recapture Consideration. As consideration of the Retrocessionaire's release of the Retrocedent, the Retrocedent hereby agrees to pay the Retrocessionaire the cash and investment assets listed on Schedule A hereto.

ARTICLE II

RECAPTURE

Section 2.1 Retrocedent Release of the Retrocessionaire. In consideration of the release provided in Section 2.2, as of the Effective Time, the Retrocedent hereby forever releases and discharges the Retrocessionaire, and its respective predecessors, successors, parents, assigns, officers, directors, agents, employees, representatives, liquidators, receivers, shareholders, heirs, executors, administrators, and attorneys from any and all past, present, and future obligations, adjustments, liability for payment of interest, offsets, actions, causes of action, suits, debts, sums of money, accounts, premium payments, reckonings, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, liens, rights, costs and expenses (including attorneys' fees and costs actually incurred), claims and demands, liabilities and losses of any nature whatsoever, whether grounded in law, in equity, in admiralty, in contract or in tort, all whether known or unknown, suspected or unsuspected, vested or contingent, that the Retrocedent now

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has, owns, or holds or claims to have, own, or hold, or at any time had, owned, or held, or claimed to have had, owned, or held, or may after the execution of this Agreement have, own, or hold or claim to have, own, or hold, arising out of conduct or matters occurring prior to or subsequent to the execution of this Agreement, against the Retrocessionaire, arising from, based upon, or in any way related to the Retrocession Agreement, it being the intention of the Parties that this release operate as a full and final settlement of the Retrocessionaire's current and future liabilities to the Retrocedent under and in connection with the Retrocession Agreement, provided, however, that this release does not discharge obligations of the Retrocessionaire that have been undertaken or imposed by the terms of this Agreement.

Section 2.2 Retrocessionaire Release of the Retrocedent. In consideration of receipt of the payment described in Article I, the release provided in Section 2.1 and the Retrocedent's indemnification obligations described in Section 2.3, as of the Effective Time, the Retrocessionaire hereby forever releases and discharges the Retrocedent, and its respective predecessors, successors, parents, assigns, officers, directors, agents, employees, representatives, liquidators, receivers, shareholders, heirs, executors, administrators, and attorneys from any and all past, present, and future obligations, adjustments, liability for payment of interest, offsets, actions, causes of action, suits, debts, sums of money, accounts, premium payments, reckonings, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, liens, rights, costs and expenses (including attorneys' fees and costs actually incurred), claims and demands, liabilities and losses of any nature whatsoever, whether grounded in law, in equity, in admiralty, in contract or in tort, all whether known or unknown, suspected or unsuspected, vested or contingent, that the Retrocessionaire now has, owns, or holds or claims to have, own, or hold, or at any time had, owned, or held, or claimed to have had, owned, or held, or may after the execution of this Agreement have, own, or hold or claim to have, own, or hold, arising out of conduct or matters occurring prior to or subsequent to the execution of this Agreement, against the Retrocedent, arising from, based upon, or in any way related to the Retrocession Agreement, it being the intention of the Parties that this release operate as a full and final settlement of the Retrocedent's current and future liabilities to the Retrocessionaire under and in connection with the Retrocession Agreement, provided, however, that this release does not discharge obligations of the Retrocedent that have been undertaken or imposed by the terms of this Agreement.

Section 2.3 Retrocedent Indemnification of Retrocessionaire. The Retrocedent agrees to indemnify and hold the Retrocessionaire, its predecessors, successors, parents, affiliates, subsidiaries, agents, officers, directors, shareholders and their assigns (hereinafter "Affiliated Persons") harmless for, from and against any and all obligations, liabilities, claims, actions and demands of any nature whatsoever ("Actions"), whether in law or in equity, whether sounding in tort, contract or otherwise, arising from, based upon, or in any way related to the Retrocession Agreement. In addition, the Retrocedent agrees to defend, on behalf of the Retrocessionaire and the Affiliated Persons, at the

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Retrocedent's sole cost and expense, any and all Actions brought against the Retrocessionaire or the Affiliated Persons with respect to matters arising from, based upon, or in any way related to the Retrocession Agreement. The manner in which such defense shall be conducted shall be solely within the discretion of the Retrocedent; provided that such defense is conducted in accordance with reasonable professional standards and in the interest of the Retrocessionaire and the Affiliated Persons. Without waiver or modification of this accord and satisfaction, the Retrocessionaire shall have the right to participate, at its sole cost and expense, in the defense of any Actions. If the Retrocedent shall fail to assume such defense or fail to defend in accordance with reasonable professional standards, the Retrocessionaire shall have the right without waiver or modification of this accord and satisfaction to assume the defense of any Actions at the Retrocedent's sole cost and expense after 10 days written notice to the Retrocedent and the Retrocedent shall provide the Retrocessionaire with unencumbered security which in the Retrocessionaire's reasonable opinion will be of such quality and in such amount as to secure its estimated full cost and expense of such defense.

ARTICLE III

INDEPENDENT INVESTIGATION

Section 3.1 Independent Investigation. The Retrocedent and the Retrocessionaire acknowledge that they have each entered into this Agreement in reliance on their own independent investigation and analysis of the facts underlying their participation in the Retrocession Agreement, and that no representations, warranties or promises of any kind have been made, directly or indirectly, to induce them to execute this Agreement other than those which are expressly set forth herein. Nevertheless, the Parties acknowledge that they may later discover facts different

from or in addition to those now known or believed to be known regarding their participation in the Retrocession Agreement and agree that this Agreement shall remain in force notwithstanding the existence of or belief regarding any different or additional facts.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of Each Party. Each Party hereto represents and warrants to the other Party that:

(a) the execution of this Agreement is fully authorized by it;

(b) the person or persons executing this Agreement on its behalf have the necessary and appropriate authority to do so;

(c) it has no notice of any pending action, agreements, transactions, or negotiations to which it is a party or is likely to be made a party that would render this Agreement or any part thereof void, voidable, or unenforceable; and

(d) any authorization, consent, or approval of any governmental entity, required to make this Agreement valid and binding has been obtained.

Section 4.2 Representation and Warranty of the Retrocedent. The Retrocedent represents and warrants to the Retrocessionaire that, as of the Effective Time, the Retrocedent is not statutorily insolvent based on its financial statements prepared in accordance with statutory accounting practices which are prescribed or permitted by the state insurance regulatory authority of the State of Delaware.

ARTICLE V

MISCELLANEOUS

Section 5.1 Headings. Headings used herein are not a part of this Agreement and shall not affect the terms hereof.

Section 5.2 Notices. All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States return receipt requested, upon receipt; (b) if sent by reputable overnight air courier two business days after mailing; (c) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) or (b) above, when transmitted and receipt is confirmed by telephone; or (d) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

(a) If to the Retrocedent:

General Electric Capital Assurance Company
6610 West Broad Street
Richmond, VA 23230
Facsimile: (804) 281-6165
Attention: Chief Executive Officer

With a copy to:

General Electric Capital Assurance Company
6620 West Broad Street
Richmond, VA 23230
Facsimile: (804) 662-2414
Attention: General Counsel

(b) If to the Retrocessionaire:

Jamestown Life Insurance Company
6604 West Broad Street
Richmond, VA 23230
Facsimile: (804) 662-2414
Attention: General Counsel

or to such other address or to such other person as either Party may have last designated by notice to the other Party.

Section 5.3 Successors and Assigns. This Agreement shall be binding upon and shall inure solely to the benefit of the Parties hereto and their respective successors, assigns, receivers, liquidators, rehabilitators, conservators and supervisors, it not being the intent of the Parties to create any third party beneficiaries, except as specifically provided in this Agreement.

Section 5.4 Execution in Counterpart. This Agreement may be executed by the Parties hereto in any number of counterparts, and by each of the Parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 5.5 Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Retrocedent and the Retrocessionaire.

Section 5.6 Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of the State of Delaware without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

Section 5.7 Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter of this Agreement, and supersedes all other prior agreements, understandings, statements, representations and warranties, oral or

written, express or implied, between the Parties and their respective affiliates, representatives and agents in respect of the subject matter hereof.

Section 5.8 Severability. If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (i) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (ii) the Parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

Section 5.9 No Waiver; Preservation of Remedies. No consent or waiver, express or implied, by any Party to or of any breach or default by any other Party in the performance by

such other Party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of obligations hereunder by such other Party hereunder. Failure on the part of any Party to complain of any act or failure to act of any other Party or to declare any other Party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first Party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any Party may otherwise have at law or equity.

Section 5.10 Negotiated Agreement. This Agreement has been negotiated by the Parties and the fact that the initial and final draft will have been prepared by either Party or an intermediary will not give rise to any presumption for or against any Party to this Agreement or be used in any respect or forum in the construction or interpretation of this Agreement or any of its provisions.

Section 5.11 Tax Exception to Any Confidentiality. Notwithstanding anything to the contrary set forth herein or in any other agreement to which the Parties hereto are parties or by which they are bound, any obligations of confidentiality contained herein and therein, as they relate to the transactions, shall not apply to the federal tax structure or federal tax treatment of the transactions, and each party hereto (and any employee, representative, or agent of any party hereto) may disclose to any and all persons, without limitation of any kind, the federal tax structure and federal tax treatment of the transactions. The preceding sentence is intended to cause the transactions to be treated as not having been offered under conditions of confidentiality for purposes of Section 1.6011-4(b)(3) (or any successor provision) of the Treasury Regulations promulgated under Section 6011 of the Internal Revenue Code of 1986, as amended, and shall be construed in a manner consistent with such purpose. In addition, each party hereto acknowledges that it has no proprietary or exclusive rights to the federal tax structure of the transactions or any federal tax matter or federal tax idea related to the transactions.

Section 5.12 Interpretation. Wherever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

Section 5.13 Incontestability. In consideration of the mutual covenants and agreements contained herein, each Party hereto does hereby agree that this Agreement, and each and every provision hereof, is and shall be enforceable by and between them according to its terms, and each Party does hereby agree that it shall not, directly or indirectly, contest the validity or enforceability hereof.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives.

GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY

By ______________________________
Name: Victor C. Moses
Title: Senior Vice President and Chief Actuary

JAMESTOWN LIFE INSURANCE COMPANY

By ______________________________
Name: Ward Bobitz
Title: Vice President

SCHEDULE A

Assets

Transfer Document	From	To		Nature of Transfer	Cash Map Cross-Reference	Schedule	
Bill of Sale	**GECA**	**JTL**		**Recapture**	**(71)**	**Schedule A**	
Parent Name	**Issuer Name**	**1Q04 Cusip**	**1Q04 Tax lot**	**1Q04 Current Par**	**1Q04 GAAP BV (including attached derivative)**	**1Q04 Accrued Interest**	**1Q04 GAAP BV + Accrued Interest**
				[Individual Asset Details Omitted]			
Asset Total					**342,536,963.59**	**5,010,635.72**	**347,547,599.31**
Cash							832,321.82
Total							**348,379,921.13**

Transfer Document						
Bill of Sale						
Parent Name	**1Q04 STAT BV (including attached derivative)**	**1Q04 Accrued Interest**	**1Q04 STAT BV + Accrued Interest**	**1Q04 MV (including attached derivative)**	**1Q04 Accrued Interest**	**1Q04 MV + Accrued Interest**
			[Individual Asset Details Omitted]			
Asset Total	**345,313,205.38**	**5,010,635.72**	**350,323,841.10**	**365,745,427.41**	**5,010,635.72**	**370,756,063.13**
Cash			832,321.82			832,321.82
Total			**351,156,162.92**			**371,588,384.95**

Exhibit W

Form of Long Term Care Retrocession Agreement

Separately provided as Exhibit 10.16 and Exhibit 10.17 to Registration Statement No. 333-112009.

Exhibit X

Form of Medicare Supplement Reinsurance Agreement

Separately provided as Exhibit 10.20 to Registration Statement No. 333-112009.

Exhibit Y

Form of Structured Settlement Annuity Reinsurance Agreements

Separately provided as Exhibit 10.11, Exhibit 10.12, Exhibit 10.13, Exhibit 10.14, Exhibit 10.15 and Exhibit 10.54 to Registration Statement No. 333-112009.

Exhibit Z

Form of Variable Annuity Reinsurance Agreements

Separately provided as Exhibit 10.18 and Exhibit 10.19 to Registration Statement No. 333-112009.

Exhibit AA

Form of Trust Agreements

Separately provided as Exhibit 10.48, Exhibit 10.49, Exhibit 10.50, Exhibit 10.51, Exhibit 10.52 and Exhibit 10.53 to Registration Statement No. 333-112009.

Exhibit BB

Form of Business Services Agreement

Separately provided as Exhibit 10.27 to Registration Statement No. 333-112009.

Exhibit CC

Form of Genworth Contingent Note

Separately provided as Exhibit 10.46 to Registration Statement No. 333-112009.

Exhibit DD

PROMISSORY NOTE

$2,400,000,000 Dated: May , 2004

FOR VALUE RECEIVED, the undersigned, GENWORTH FINANCIAL, INC., a Delaware corporation (**"Company"**) hereby promises to pay to the order of GE FINANCIAL ASSURANCE HOLDINGS, INC., a Delaware corporation (**"GEFAHI"**), or to any other permitted holder of this Note (GEFAHI or such other holder being the**"Holder"**), on or before May __, 2004, the principal amount of TWO BILLION FOUR HUNDRED MILLION UNITED STATES DOLLARS (U.S. $2,400,000,000) together with accrued and unpaid interest thereon as provided below.

The outstanding principal of this Note shall bear interest at a rate per annum equal to _______ percent (_____%); provided, if not paid when due, from and after the date due, the outstanding principal amount of (and to the extent permitted by law, all accrued and unpaid interest on) this Note shall bear interest at a rate per annum equal to _______ percent (___ %). Interest shall be computed on the basis on the actual number of days elapsed in a 365/366 day year.

Principal hereunder is payable in lawful money of the United States of America to GEFAHI at its principal place of business at ___________________, or to any other Holder at such other place as such Holder may designate from time to time in writing, in cash or other immediately available funds.

Any notices or other communications required or permitted hereunder shall be given in writing and personally delivered with receipt acknowledged or mailed, postage prepaid, via registered mail, return receipt requested, if to GEFAHI, at the address provided above (or to such other address as GEFAHI or another Holder may designate as provided above) and if to the Company, at its address at _________________, with a copy to ___________________________, or any other address notified in writing by the Company to the Holder. Any notice given in conformity with the foregoing shall be deemed given when personally delivered or upon the date of delivery specified in the registered mail receipt.

This Note shall be governed by and construed and interpreted in accordance with the laws of the State of New York irrespective of the choice of laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

If any provision of this Note is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Holder hereof in order to effectuate the provisions hereof and the invalidity of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any other provision in any other jurisdiction, including the State of New York.

Neither this Note, nor any interest herein, shall be transferable (whether by assignment or participation) by GEFAHI or any other Holder without the prior written consent of the Company except to a direct or indirect wholly owned subsidiary of the General Electric Company. This Note shall not be assignable by the Company without the prior written consent of all of the Holders. Subject to the foregoing, this Note shall be binding upon and inure to the benefit of the Holders and the Company and their respective transferees, successors and assigns.

Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, and the Company's receipt of an indemnity agreement of the Holder reasonably satisfactory to the Company, the Company will, at the expense of the Holder, execute and deliver, in lieu thereof, a new Note of like terms.

GENWORTH FINANCIAL, INC.

By: ________________________
Name:
Title:

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: ________________________
Name:
Title:

Exhibit EE

GENERAL ELECTRIC CAPITAL CORPORATION

PLAN OF DIVESTITURE

FOR

GENWORTH FINANCIAL, INC.

This Plan of Divestiture (the "Plan") of General Electric Capital Corporation, a Delaware corporation ("GECC"), for the divestiture of a Controlling Interest (as defined below) and, as soon thereafter as is reasonably practicable, at least an 80% Interest (as defined below) in the stock of Genworth Financial, Inc., a Delaware corporation which is now a wholly owned indirect subsidiary of GECC ("Genworth"), by means of a series of registered underwritten public secondary offerings, or such other means as may be necessary or appropriate, shall be effective only upon approval of the Board of Directors of GECC (the "Board of Directors").

WHEREAS, GE Financial Assurance Holdings, Inc., a Delaware corporation which is a wholly owned indirect subsidiary of GECC ("GEFAHI"), presently serves as the holding company for regulated insurance subsidiaries that are engaged in the business of providing annuities, life insurance, long term care insurance, mortgage insurance, and other insurance and complementary products, and GECC and its subsidiaries or affiliates hold other businesses identified as related or complementary to the insurance businesses held directly or indirectly by GEFAHI (as defined herein and in the Master Agreement, the "Genworth Business");

WHEREAS, General Electric Company, a New York corporation, GECC, GEI, Inc., a Delaware corporation, GEFAHI, and Genworth will enter into a Master Agreement effective as of the date specified therein;

WHEREAS, the Master Agreement provides for the transfer to Genworth of the Genworth Business, including the stock of certain subsidiaries engaged in the conduct of the Genworth Business (the "Genworth Companies");

WHEREAS, the Board of Directors has determined that the ownership by GECC of the Genworth Business has had undesirable effects on the financial performance of GECC, including by utilizing capital inefficiently, negatively affecting such measures of financial performance as return on equity, and increasing the volatility of reported earnings;

WHEREAS, the Board of Directors has determined that it would be in the best interests of GECC and its shareholders to divest at least a Controlling Interest in the stock of Genworth as promptly as practicable, and in any event within two years after the date of the first divestiture implemented under this Plan (the "Commencement Date"), and, as soon after such divestiture of a Controlling Interest as is reasonably practicable, to divest at least an 80% Interest in the stock of Genworth, and to redeploy the proceeds thereof in a manner consistent with the commercial and financial objectives of GECC and its shareholders;

WHEREAS, representations have been made to the Internal Revenue Service regarding this Plan, and a private letter ruling dated October 6, 2003 (the "Private Letter Ruling") has been received from the Internal Revenue Service to the effect that, among other things, the transfer of the stock of the Genworth Companies pursuant to this

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Plan will be treated as a qualified stock purchase within the meaning of section 338(d)(3) of the Code;

WHEREAS, the board of directors of GEFAHI has adopted a plan of divestiture substantially similar to this Plan of Divestiture;

NOW, THEREFORE, the Board of Directors hereby adopts this Plan of Divestiture for the purpose of divesting at least a Controlling Interest and, as soon after such divestiture of a Controlling Interest as is reasonably practicable, at least an 80% Interest in the stock of Genworth.

ARTICLE I.

Actions to be Taken by Officers

(a) The officers of GECC (or their designees) shall cause all of the Genworth Assets to be transferred to Genworth pursuant to the Master Agreement in exchange for consideration to be received by GEFAHI and the other transferors of such Genworth Assets that will include 100% of the outstanding common stock of Genworth (apart from any Genworth stock already owned) and additional consideration in the form of preferred stock, equity units, debt, and other consideration;

(b) The officers of GECC (or their designees) shall perform such acts, execute and deliver such documents, and do all things which may be necessary or advisable to effectuate the divesture of at least a Controlling Interest in the stock of Genworth (which divestiture shall be completed within two years after the Commencement Date), and, as soon after such divestiture of a Controlling Interest as is reasonably practicable, the divestiture of at least an 80% Interest in the stock of Genworth, including, but not limited to, the following:

(1) the preparation and filing of a registration statement on Form S-1, with the assistance and advice of Morgan Stanley & Co. Incorporated ("Morgan Stanley") and Goldman, Sachs & Co. ("Goldman Sachs"), and/or such other underwriters as may be selected by the officers of GECC (or their designees), for an initial registered underwritten public secondary offering of more than 20% of the outstanding Genworth stock, which filing shall be made as soon as is reasonably practicable;

(2) the execution of a firm commitment underwriting agreement on customary terms and conditions with Morgan Stanley and Goldman Sachs, and/or any other underwriters that may be selected by the officers of GECC (or their designees), and the performance of any other acts, and the execution and delivery of any other documents, which may be necessary to complete such initial registered underwritten public secondary offering as soon as is reasonably practicable;

(3) the execution of such transition agreements with Genworth as may be customary, proper, or otherwise advisable in connection with this Plan, including a Tax Matters Agreement;

(4) consulting on a regular and ongoing basis with Morgan Stanley, Goldman Sachs and/or any other underwriters selected by the officers of GECC (or their designees) to determine the feasibility of one or more subsequent registered underwritten public offerings of the stock of Genworth; and

(5) any such acts, and the execution and delivery of any such documents, as may be necessary to assure the completion of such subsequent offerings, in amounts at least sufficient to result in the divestiture of a Controlling Interest in the stock of Genworth as soon as is reasonably practicable, and in any event within two years after

the Commencement Date, and, as soon after such divestiture of a Controlling Interest as is reasonably practicable, the divestiture of at least an 80% Interest in the stock of Genworth.

(c) In the event it appears to the officers of GECC that it may not be feasible to complete the divestiture of at least a Controlling Interest in the stock of Genworth to unrelated persons on or before the second anniversary of the Commencement Date by means of registered underwritten public offerings of such stock, the officers of GECC are hereby authorized to pursue such other means as they deem necessary or appropriate to complete such divestiture of at least a Controlling Interest in the stock of Genworth to unrelated persons on or before such date, including a privately negotiated sale of stock in Genworth, the redemption or repurchase by Genworth of its stock from GECC or any affiliate, the recapitalization of any remaining stock in Genworth owned by GECC or any affiliate, the execution of a voting agreement between GECC or its affiliates, on the one hand, and Genworth, on the other, with respect to any remaining stock in Genworth owned by GECC or any affiliate, and any other means that such officers may deem necessary or appropriate.

(d) All acts performed, documents executed or delivered, and other things done pursuant to this Plan shall be consistent, and in accordance, with the facts stated and representations made to the Internal Revenue Service in connection with the Private Letter Ruling. This Plan of Divestiture shall not be read, interpreted, or construed to require or permit any action that would be inconsistent with such facts or representations.

(e) Further, in construing this Plan, any and all actions or events that contribute to GECC having met its objectives of owning less than 50% (by fair market value) of the stock of Genworth as soon as is practicable, and in any event within two years after the Commencement Date, and, as soon after meeting such objective as is reasonably practicable, of owning less than 20% (by fair market value and combined voting power) of the stock of Genworth, shall be considered part of this Plan of Divestiture.

ARTICLE II.

Proceeds of Divestiture.

(a) The officers of GECC (or their designees) may apply any portion of the proceeds from the disposition of the stock of Genworth to the payment, satisfaction and discharge of any existing debts and obligations of GECC and its affiliates, and to invest and reinvest or distribute the balance of such proceeds as directed by the Board of Directors in a manner consistent with the commercial and financial objectives of GECC and its shareholders.

(b) The officers of GECC (or their designees) may, if such officers (or designees) deem it appropriate, establish a reserve to meet any contingent liabilities of GECC, including any claims or actions to which GECC is or may be subject, and any amount that is placed in such reserve shall be deducted from the net assets to be applied or invested and reinvested in the manner described in paragraph (a) until the contingent liabilities have been settled or otherwise determined and discharged.

ARTICLE III.

State and Regulatory Filings.

(a) The officers of GECC (or their designees) shall make, or cause to be made, such filings with the Securities and Exchange Commission, the Commissioners of Insurance for the States of Delaware, Virginia, North Carolina, Illinois, Texas, Wisconsin, and certain other States, and the regulatory authorities for the United Kingdom, Canada, Australia, Bermuda, and certain other foreign jurisdictions, as may be required to register the stock of Genworth and otherwise to effectuate registered underwritten public offerings of the stock of Genworth.

(b) The officers of GECC (or their designees) shall make, or cause to be made, such other filings and take such other actions as they may deem necessary or advisable to carry out the purposes of this Plan of Divestiture.

ARTICLE IV.

Meaning of Terms.

(c) The term “Controlling Interest” shall mean more than 50% (by fair market value), as construed for purposes of the relevant provisions of the Code.

(d) The term “80% Interest” shall mean more than 80% (by fair market value and combined vote).

(c) The term “Code” shall mean the Internal Revenue Code of 1986, as amended.

(d) The term “Master Agreement” shall mean the agreement described in the second Recital of this Plan of Divestiture.

(e) All other capitalized terms shall have the meanings ascribed to them by the Master Agreement.

Exhibit FF

FACL Reinsurance Agreement

Separately provided as Exhibit 10.23 to Registration Statement No. 333-112009.

Exhibit GG

Form of FACL Fall-back Stock Transfer Agreement

Separately provided as Exhibit 10.42 to Registration Statement No. 333-112009.

Exhibit HH

FICL Reinsurance Agreement

Separately provided as Exhibit 10.22 to Registration Statement No. 333-112009.

Exhibit II

Form of International Tax Matters Agreements

Also separately provided as Exhibit 10.47, Exhibit 10.57 and Exhibit 10.58 to Registration Statement No. 333-112009.

Exhibit II

This Taxation Management (Stub Period Payments) Agreement

is made on **[*insert*** between the following parties:

1 **GE Capital Finance Australasia Pty Limited**
ACN 070 396 020
of 572 Swan Street Melbourne VIC 3121
(**GECFA**)

2 **GE Mortgage Insurance Company Pty Limited**
ABN 60106974305
of 259 George Street Sydney NSW 2000
(**NEW GEMICO**)

3 **Genworth Financial, Inc,** a company incorporated in the State of Delaware, United States of America, and having its principal place of business at 6620 West Broad Street, Richmond, Virginia 23230

4 **General Electric Capital Corporation** a company incorporated in the State of Delaware, United States of America, and having its principal place of business at 260 Long Ridge Road, Stamford, CT, 06927

Recitals

(A) The Board of Directors of GE Company has determined that it is in the best interest of its subsidiaries and shareholders to divest the Genworth Group into a separate business and to divest a portion of its interests in the Genworth Group through a public share offering.

(B) Pursuant to a Master Agreement dated [•], [•] 2004 between, inter alia, GE Company, GECC and Genworth (the “**Master Agreement**”), Genworth has agreed to acquire the outstanding shares of stock of certain subsidiaries of GE (the “**Acquisition**”) and will thereby become the parent entity of the Genworth Companies.

(C) Pursuant to the US Tax Management Agreement dated [•], [•] 2004 between, inter alia, GE and Genworth, (the “**US TMA**”), GE and Genworth have entered into an arrangement governing the US Tax liabilities and affairs of the subsidiaries acquired under the Acquisition.

(D) Pursuant to the Global Transition Services Agreement dated [•], [•] 2004 between, inter alia, GE Company and Genworth, GE Company and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to Genworth and its subsidiaries on a transitional basis and Genworth and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to GE and its subsidiaries (the “**Global TSA**”).(E) The GE Aust Companies and NEW GEMICO entered into the Business Transfer Arrangements on 23 February 2004 to effect a transfer of the Business conducted by the GE Aust Companies to NEW GEMICO, which was completed on 31 March 2004.

(F) The purpose of this Agreement is to record the parties' agreement with regard to the Tax liabilities and affairs of the GE Aust Companies and Genworth Companies.

The parties agree

in consideration of, among other things, the mutual promises contained in this agreement:

1 Definitions and Interpretation

1.1 Definitions

Act means Corporations Act 2001 (Cth).

Business means the lenders mortgage insurance business of GEMI and GEMICO which has been transferred to NEW GEMICO pursuant to the Business Transfer Arrangements and the business of GEMICO HOLDINGS.

Business Day means a day on which trading banks are open for business in Sydney other than a Saturday or Sunday;

Business Transfer Arrangements means the:

(a) GEMI Business Transfer Agreement dated 23 February 2004 between GEMI and NEW GEMICO for the transfer of certain assets from GEMI to NEW GEMICO;

(b) GEMICO Business Transfer Agreement dated 23 February 2004 between GEMICO and NEW GEMICO for the transfer of certain assets from GEMICO to NEW GEMICO; and

(c) the Schemes,

which took effect on the Transfer Date.

Consolidated Tax Group has the meaning set out in the Income Tax Assessment Act.

GE Company means General Electric Company, a company incorporated in the United States ofAmerica and having its principal place of business at 3135 Easton Turnpike Fairfield, CT 06828

GEMICO means GE Capital Mortgage Insurance Corporation (Australia) Pty Limited ABN 52 081 488 440.

GE Group means GE Company and its subsidiaries (other than Genworth and its subsidiaries).

GE Group Company means any company in the GE Group.

GE Aust Companies means GEMI, GEMICO and GEMICO HOLDINGS and**GE Aust Company** means any one of them.

GEMI means GE Mortgage Insurance Pty Limited ABN 61 071 466 334.

GEMICO HOLDINGS means GEMICO Holdings ABN 95 099 020 694.

Genworth Companies means:

(a) NEW GEMICO Holdings; and

(b) NEW GEMICO;

and **Genworth Company** means either one of them.

Genworth Group means Genworth and its subsidiaries

Group Liability has the meaning defined in section 721-10 of the Income Tax Assessment Act.

Head Company has the meaning set out in the Income Tax Assessment Act.

Income Tax Assessment Act means the Income Tax Assessment Act 1997 (Cth).

Initial Public Offering or IPO has the meaning specified in section 1.1 of the Master Agreement.

Losses means all losses, liabilities, costs (including without limitation reasonable legal costs), charges, expenses, actions, proceedings, claims and damages.

Net Tax Contribution Amount has the meaning set out in clause 2.1(a).

NEW GEMICO HOLDINGS means GE Mortgage Insurance Holdings Pty Limited ABN 89 106 972 874.

Net Tax Loss Amount has the meaning set out in clause 2.2(a).

Public Authority includes:

(a) any government in any jurisdiction, whether federal, state, territorial or local;

(b) any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested;

(c) any non-government regulatory authority;

(d) any provider of public utility services, whether or not government owned or controlled;

(e) any regulatory organisation established under statute or any stock exchange; and

(f) judicial body or administrative body.

Relevant Tax Matters means:

(a) the preparation and filing of all Tax returns, forms or statements;

(b) any dealings with or making of any Tax assessments;

(c) any audit or other administrative or judicial proceedings regarding any Taxes payable; and

(d) any other matter that may result in any Tax liability,

in relation to the GE Aust Companies or the Genworth Companies in so far as such things relate to matters where Genworth or the Genworth Companies have agreed to indemnify or pay an amount under this agreement.

Schemes means:

(a) a scheme pursuant to Part III Division 3A of the Insurance Act 1973 (Cth) for the transfer of the lenders mortgage insurance business of GEMI to NEW GEMICO; and

(b) a scheme pursuant to Part III Division 3A of the Insurance Act 1973 (Cth) for the transfer of the lenders mortgage insurance business of GEMICO to NEW GEMICO.

Stub Period means the period from 1 January 2004 to the date of issue of shares by Genworth as part of the Initial Public Offering.

Supplemental Payment Deed means the agreement of the same name dated 31 March 2004 between NEW GEMICO HOLDINGS, GECC, GEMICO and GEFA International Holdings, Inc. a corporation organised under the laws of Delaware, providing for an additional payment from NEW GEMICO HOLDINGS to GEMICO in respect of the transfer of the Business.

Tax includes any tax, levy, impost, deduction, charge, rate, duty, compulsory loan or withholding which is levied or imposed by a Public Authority, and any related interest, penalty, charge, fee or other amount.

Tax Expert means a Sydney barrister who specialises in tax law:

(a) as agreed between the parties; or

(b) failing such agreement, upon application of either the Recipient or the Payer, as nominated by the President for the time being of The NSW Bar Association.

Tax Contribution Amount in relation to a Genworth Company means the amount which would have been that Genworth Company's amount of income tax for the Stub Period on the basis of the following assumptions:

(a) that the Genworth Company were a stand alone company and not part of the Consolidated Tax Group of which GECFA is the Head Company; and

(b) the Stub Period were an income year.

Tax Loss Amount in relation to a Genworth Company means an amount equal to the applicable corporate tax rate multiplied by the notional tax loss for that company for the Stub Period calculated on the basis of the following assumptions:

(a) that the Genworth Company were a stand alone company and not part of the Consolidated Tax Group of which GECFA is the Head Company; and

(b) the Stub Period were an income year.

Tax Matters Agreement means the agreement dated [***insert date***] between GE Company, GECC, GEI, Inc. (a Delaware Corporation), GE Financial Assurance Holdings, Inc. (a Delaware Corporation) and Genworth.

Taxation Matters Agreement means the agreement of the same name dated ***[insert date]*** between GECC and Genworth.

Transfer Date means the "Transfer Date" as defined in the Schemes, being 31 March 2004.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

(a) The singular includes the plural and conversely.

(b) A gender includes all genders.

(c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(d) A reference to a person includes a body corporate, an unincorporated body or other entity and conversely.

(e) A reference to a clause or schedule is to a clause of or schedule to this agreement.

(f) A reference to any party to this agreement or any other agreement or document includes the party's successors and permitted assigns.

(g) A reference to any agreement, deed or document is to that agreement, deed or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this agreement.

(h) A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.

(i) A reference to dollars or $ is to Australian currency.

(j) Each schedule to this agreement forms part of the agreement.

(k) A reference to conduct includes any omission and any statement or undertaking, whether or not in writing.

(l) A reference to writing includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.

(m) Mentioning anything after include, includes or including does not limit what else might be included.

(n) A reference to a right or obligation of any two or more persons confers that right, or imposes that obligation, as the case may be, jointly and severally.

(o) No provision of this agreement will be construed adversely to a party on the ground that the party was responsible for the preparation of this agreement or that provision.

1.3 Business Days

Where the day on or by which anything has to be done under this agreement is not a Business Day, that thing must be done on or by the preceding Business Day.

2 Stub Period Payments

2.1 Tax Contribution Amount

(a) Immediately prior to the IPO, NEW GEMICO becomes liable to pay to GECFA, and GECFA becomes entitled to receive from NEW GEMICO the excess, if any, of the combined Tax Contribution Amounts for the Genworth Companies over the combined Tax Loss Amounts for the Genworth Companies (the "**Net Tax Contribution Amount**").

(b) Where GECFA:

(1) receives a refund of Tax; or

(2) pays a reduced amount of Tax as a result of the application of a benefit or credit arising from an earlier payment of Tax,

and the Tax giving rise to the refund, benefit or credit is Tax in respect of which NEW GEMICO has paid a Net Tax Contribution Amount to GECFA, GECFA must repay to NEW GEMICO, to the extent of the refund or reduced amount of Tax, the amount paid by NEW GEMICO under this clause 2.1 within 30 days of receipt of the refund or reduced payment.

(c) NEW GEMICO must pay any increases in the Net Tax Contribution Amount above any Net Tax Contribution Amount previously paid by it under clause 2.1.

2.2 Tax Loss Amount

(a) Immediately prior to the IPO, GECC becomes liable to pay to Genworth , and Genworth becomes entitled to receive from GECC, any excess, if any, of the combined Tax Loss Amounts of the Genworth Companies over the combined Tax Contribution Amounts of the Genworth Companies (the "**Net Tax Loss Amount"**).

(b) Genworth must refund to GECC any reduction in the Net Tax Loss Amount below any Net Tax Loss Amount previously paid by GECC as contemplated by clause 2.2(a) and clause 2.4(c).

(c) GECC must pay to Genworth any increases in the Net Tax Loss Amount above any Net Tax Loss Amount previously paid by GECC as contemplated by clause 2.2(a) and clause 2.4(c).

2.3 Notice

As soon as it is reasonably able to do so (and in any event prior to it paying Tax as contemplated by clause 2.4(a))), GECFA must provide NEW GEMICO with a notice specifying the Net Tax Contribution Amount or Net Tax Loss Amount (whichever is applicable), accompanied by explanatory material which specifies the basis of calculation of that Net Tax Contribution Amount or Net Tax Loss Amount.

2.4 Payment

(a) The payment of:

(1) the Net Tax Contribution Amount arising under clause 2.1(a); or

(2) the Net Tax Loss Amount arising under clause 2.2(a),

must be made no later than the time when GECFA pays Tax payable on the tax return for that income year.

(b) Any payments required to be made pursuant clause 2.1 shall be made by and between NEW GEMICO and GECFA.

(c) Any payments required to be made pursuant clause 2.2 shall be made by and between Genworth and GECC.

2.5 Limitations on Liability

A party will not be liable for any Tax, Loss or other amount under or relating to this agreement to the extent that the Loss arose or was incurred as a result of breach of any obligation under this agreement or the Master Agreement.

2.6 Taxation Effect

If a payment that is required to be made by one party (the '**Payer**") to any other (the "**Recipient**") under this agreement is liable to Tax in the hands of the Recipient, or in appropriate cases an affiliate of the Recipient, the amount payable shall be increased by such amount as will leave the Recipient and the relevant affiliate in the same net after tax position as it would have been in had the payment not been so liable to Tax.

3 Control of Tax Matters

3.1 Control by GE Group

(a) The GE Group has sole control over:

(1) the preparation and filing of all Tax returns, forms or statements;

(2) any dealings with Tax assessments;

(3) any audit or other administrative or judicial proceedings regarding any Taxes payable; and

(4) any other matter that may result in any Tax liability,

in relation to the GE Aust Companies (including any Relevant Tax Matter).

(b) Without limiting clause 3.1(a), GECFA must keep NEW GEMICO fully informed, must consult with and must permit NEW GEMICO to participate in any Relevant Tax Matter.

(c) In respect of a Relevant Tax Matter, GECFA must procure that each GE Group Company must not file any Tax returns or settle any proceedings or other matters which may result in any Tax liability in a manner that would materially adversely affect Genworth or the Genworth Companies without the consent of NEW GEMICO , which consent may not be unreasonably withheld.

(d) If a GE Group Company unreasonably fails to accept any proposal by NEW GEMICO or a Genworth Company in relation to a Relevant Tax Matter, then any relevant amount payable by NEW GEMICO or a Genworth Company pursuant to this agreement will be determined as if such proposal had been accepted.

(e) If a GE Group Company otherwise acts unreasonably (or unreasonably fails to act) in dealing with any Relevant Tax Matter, then any relevant amount payable by NEW GEMICO or a Genworth Company pursuant to this agreement will be reduced to the extent that the unreasonable act (or failure to act) of that GE Group Company has increased the amount the subject of the payment.

3.2 Control by Genworth

Except as provided in section 3.1, NEW GEMICO will have exclusive right to control:

(a) the preparation and filing of all Tax returns, forms or statements;

(b) any dealings with Tax assessments;

(c) any audit or other administrative or judicial proceedings regarding any Taxes payable; and

(d) any other matter that may result in any Tax liability,

of the Genworth Companies.

4 Disputes

(a) If a dispute arises between the parties with respect to this agreement and the parties are unable to reach an agreement on the matter in dispute, then any party to the dispute may refer the dispute to the Tax Expert for determination.

(b) The Tax Expert shall be deemed to act as an expert and not as an arbitrator.

(c) The Tax Expert shall have the right to call for information from any party relevant to any determination it may be required to make.

(d) Each of the parties shall be entitled to submit written representations to the Tax Expert in connection with the matter or matters in dispute.

(e) The parties shall provide to the Tax Expert all such information and documentation as it may reasonably require.

(f) The decision of the Tax Expert is, in the absence of manifest error, to be conclusive and binding on the parties for the purposes of determining the dispute and the time for any payment.

(g) The costs and expenses in connection with the reference will be borne by the parties in a manner determined by the Tax Expert (and either party may request that determination) and in the absence of such a determination will be borne by the parties to the dispute equally.

5 GST

(a) Any reference in this clause or otherwise in this agreement to a term defined or used in *A New Tax System (Goods and Services Tax) Act 1999* is, unless the context indicates otherwise, a reference to that term as defined or used in that Act.

(b) Any amount referred to in this agreement which is relevant in determining a payment to be made by one of the parties to the other is exclusive of any GST unless indicated otherwise.

(c) If GST is payable on a supply made under or in connection with this agreement then the consideration provided for that supply is increased by

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the rate at which that GST is imposed. The additional consideration is payable at the same time as the consideration to which it relates.

(d) The supplier must issue a tax invoice to the recipient of the supply at the time of payment of the GST inclusive consideration or at such other time as the parties agree.

(e) If one of the parties to this agreement is entitled to be reimbursed for an expense or outgoing incurred in connection with the agreement, then the amount of the reimbursement will be net of any input tax credit which may be claimed by the party (or its representative member) being reimbursed in relation to that expense or outgoing.

6 Interest

In the event that any payment required to be made under this agreement is made after the date on which such payment is due, interest will accrue on the amount of such payment from (but not including) the due date of such payment (and including) the date such payment is actually made at the rate determined under section 12 of the Tax Matters Agreement, compounded on a daily basis.

7 General

7.1 Notices

(a) Any notice or other communication including any request, demand, consent or approval, to or by a party to this agreement:

(1) must be in legible writing and in English addressed as shown below:

(A) if to GECFA
Address: 572 Swan Street, Sydney, NSW, 2000
Attention: Chris Vanderkley
Facsimile: (03) 9921 6177;

(B) if to NEW GEMICO
Address: Level 23, 259 George Street, Sydney, NSW, 2000
Attention: Brad Dean
Facsimile: (02) 9247 6733 ,

(C) if to Genworth
Address: 6620 West Broad Street, Richmond, Virginia 23230
Attention: Michael Schlessinger
Facsimile: (804) 662 7900 ,

(D) if to GECC

Address: 260 Long Ridge Road, Stamford, CT, 06927
Attention: Richard D'Avino
Facsimile: (203) 967 5084 or as specified to the sender by any party by notice;

(2) must be signed by the sender (if a natural person) or an officer or under the common seal of the sender (if a corporation);

(3) is regarded as being given by the sender and received by the addressee:

(A) if by delivery in person, when delivered to the addressee;

(B) if by post, 3 Business Days from and including the date of postage; or

(C) if by facsimile transmission, whether or not legibly received, when transmitted tothe addressee,

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00pm (addressee's time) it is regarded as received at 9.00am on the following Business Day; and

(4) can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

(b) A facsimile transmission is regarded as legible unless the addressee telephones the sender within 2 hours after transmission is received or regarded as received under clause 8.1(a)(3) and informs the sender that it is not legible.

(c) In this clause 8.1, a reference to an addressee includes a reference to an addressee's Officers, agents or employees.

7.2 Waiver

(a) A party waives a right under this agreement only if it does so in writing.

(b) A party does not waive a right simply because it:

(1) fails to exercise the right;

(2) delays exercising the right; or

(3) only exercises part of the right.

(c) A waiver of one breach of a term of this agreement does not operate as a waiver of another breach of the same term or any other term.

7.3 Whole agreement

This agreement replaces any previous agreement, representation, warranty or understanding between the parties concerning the subject matter and embodies the entire agreement between the parties.

7.4 Variation

A variation of any term of this agreement must be in writing and signed by the parties.

7.5 Further action

Each party must promptly sign any document or do anything else that is necessary to give full effect to this agreement.

7.6 Enforceability

If all or any part of a provision of this agreement is invalid or unenforceable, it may be severed to the extent of the invalidity or unenforceability, without affecting the validity or enforceability of the balance of that provision or any other provision which remains after severance.

7.7 Counterparts

This agreement may be executed in any number of counterparts and all counterparts, taken together, constitute one instrument.

7.8 Governing Law

This agreement is governed by the laws of New South Wales.

Executed as an agreement:

Signed by
GE Capital Finance Australasia Pty Limited
by:

Secretary/Director	Director
Name (please print)	Name (please print)

Signed by
GE Mortgage Insurance Company Pty Limited
by:

Secretary/Director	Director
Name (please print)	Name (please print)

Signed by
Genworth Financial, Inc.
by:

Authorised Representative

Name (please print)

Signed by
General Electric Capital Corporation
by:

Authorised Representative

Name (please print)

Exhibit JJ

Form of French Reinsurance Agreement

Separately provided as Exhibit 10.24 to Registration Statement No. 333-112009.

Exhibit KK

Joint Management Committee

Section 6.17 (i) Joint Management Committee

1. Make Up and Meeting Frequency;
2. Establishment of Administrative Standards;
3. Interpretation and Implementation of Reinsurance Agreements and the Business Services Agreement;
4. Determination of Non-Guaranteed Elements;
5. Coordination and Budget Forecast; and
6. Procedure for review of compliance with applicable laws and regulations.

Exhibit LL

Form of Amended and Restated Certificate of Incorporation

Separately provided as Exhibit 3.1 to Registration Statement No. 333-112009.

Exhibit MM

Form of Amended and Restated Bylaws

Separately provided as Exhibit 3.2 to Registration Statement No. 333-112009.

Exhibit NN

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of May , 2004, is by and between GELCO CORPORATION, a Delaware corporation (the "Seller"), and GE FINANCIAL ASSURANCE HOLDINGS, INC., a Delaware corporation (the "Buyer").

WHEREAS, the Seller currently owns 370,000 shares of common stock, par value $1.00 per share (the "Viking Stock"), of Viking Insurance Company, Ltd., a Bermuda corporation (the "Company"), which shares represent 100% of the issued and outstanding shares of the Company; and

WHEREAS, Buyer and Seller have determined that it is mutually desirable for Buyer to acquire from Seller the Viking Stock, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows.

ARTICLE I

THE TRANSACTION

Section 1.1 Viking Stock. Simultaneously with the execution and delivery of this Agreement, Seller shall transfer, assign and deliver to Buyer all of its right, title and interest in the Viking Stock, and Buyer shall acquire at the Closing (as hereinafter defined) the Viking Stock, free and clear of all liens, claims, options, proxies, voting agreements, security interests, charges and encumbrances. In consideration for such transfer, assignment and delivery, Buyer shall pay to Seller at the Closing $209,314,209.00 (the "Purchase Price"). The foregoing transactions are collectively referred to in this Agreement as the "Transaction."

ARTICLE II

THE CLOSING

Section 2.1 Time. The closing (the "Closing") of the Transaction shall take place simultaneously with the execution and delivery of this Agreement.

Section 2.2 Deliveries. At the Closing, (a) Seller shall deliver to Buyer any stock certificates representing the Viking Stock, duly endorsed in blank or accompanied by duly executed assignment documents satisfactory to Buyer or if any such certificates cannot be found, a duly executed indemnity for lost certificates in the form attached as Exhibit A, and (b) Buyer shall deliver to Seller the Purchase Price in accordance with Section 1.1 above.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows.

Section 3.1 Organization. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

Section 3.2 Corporate Power; Authorization. Seller has all necessary corporate power and authority to execute and deliver this Agreement and perform its obligations hereunder. The execution and delivery by Seller of this Agreement and the performance by Seller of its obligations hereunder have been duly and validly authorized by all necessary corporate action of Seller, and no other corporate proceedings on the part of Seller are necessary to authorize the execution, delivery or performance of this Agreement.

Section 3.3 Binding Agreement. This Agreement has been duly and validly executed and delivered by Seller and constitutes the valid and binding agreement of Seller, enforceable against Seller in accordance with its terms.

Section 3.4 Non-Contravention. Each of the execution and delivery by Seller of this Agreement does not, and the performance by Seller of its obligations hereunder will not, (a) contravene or conflict with the certificate of incorporation or by-laws of Seller or (b) to the best of Seller's knowledge, contravene or conflict with or constitute a violation of or default under or give rise to a right of termination, cancellation or acceleration of any right or obligation of Seller under any provision of applicable law or regulation of the United States or any state thereof or of any agreement, contract, judgment, injunction, order, decree or other

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instrument binding upon Seller, which contravention, conflict, violation, default or right of termination, cancellation or acceleration would reasonably be expected to result, in the case of this clause (b), in a material adverse effect on the business, assets, results of operations or financial condition of Seller.

Section 3.5 Title to Viking Stock. Seller has good and marketable title to the Viking Stock, free and clear of all liens, claims, options, proxies, voting agreements, security interests, charges and encumbrances, and has complete and unrestricted power to transfer, assign and deliver the Viking Stock to Buyer. The Viking Stock is validly issued, fully paid and nonassessable. Upon transfer of the Viking Stock to Buyer as provided herein, Buyer will acquire good and marketable title to the Viking Stock, free and clear of all liens, claims, options, proxies, voting agreements, security interests, charges and encumbrances.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller as follows.

Section 4.1 Organization. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

Section 4.2 Corporate Power; Authorization. Buyer has all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery by Buyer of this Agreement and the performance by Buyer of its obligations hereunder have been duly and validly authorized by all necessary corporate action of Buyer and no other corporate proceedings on the part of Buyer are necessary to authorize the execution, delivery or performance of this Agreement

Section 4.3 Binding Agreement. This Agreement has been duly and validly executed and delivered by Buyer and constitutes the valid and binding agreement of Buyer, enforceable against Buyer in accordance with its terms.

Section 4.4 Non-Contravention. The execution and delivery by Buyer of this Agreement does not, and the performance by Buyer of its obligations hereunder will not, (a) contravene or conflict with the certificate of incorporation or by-laws of Buyer or (b) contravene or conflict with or constitute a violation of or default under or give rise to a right of termination, cancellation or acceleration of any right or obligation of Buyer under any provision of applicable law or regulation of the United States or any state thereof or of any agreement, contract, judgment, injunction, order, decree or other instrument binding upon

Buyer, which contravention, conflict, violation, default or right of termination, cancellation or acceleration would result, in the case of this clause (b), in a material adverse effect on the business, assets, results of operations or financial condition of Buyer.

Section 4.5 Purchase for Own Account. The Viking Stock will be acquired for investment for Buyer's own account and/or the account of its direct and indirect subsidiaries, not as a nominee or agent for any other party, and not with a view to the resale or distribution of any part thereof. Buyer does not presently have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Viking Stock, except that Buyer intends to transfer the Viking Stock to one or more of its direct or indirect subsidiaries.

ARTICLE V

MISCELLANEOUS

Section 5.1 Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

Section 5.2 Expenses. All costs and expenses incurred by any party to this Agreement or its affiliates or any director, officer or employee of any of the foregoing in connection with the negotiation, execution and delivery of the documentation relating to the transactions contemplated by this Agreement shall be paid by the party incurring such costs or expenses.

Section 5.3 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors by operation of law, but may not otherwise be assigned by any party hereto without the prior written consent of the other party hereto.

Section 5.4 Validity. If any provision of this Agreement, or the application thereof to any person or circumstance, is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other persons or circumstances shall not be affected thereby, and to such end, the provisions of this Agreement are agreed to be severable.

Section 5.5 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the principles of conflicts of law thereof.

Section 5.6 Descriptive Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

Section 5.7 No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and its successor and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement.

Section 5.8 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

[Signatures on Next Page]

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed on its behalf by its representatives thereunto duly authorized, all as of the day and year first above written.

GELCO CORPORATION

By: ____________________________
Name:
Title:

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: ____________________________
Name:
Title:

Exhibit A

INDEMNITY FOR LOST SHARE CERTIFICATE

To the Directors of Viking Insurance Company, Ltd. (the "Company")

The original certificate of title relating to the shares of the Company described below has been mislaid, lost, stolen or destroyed.

Neither the shares nor certificate of title thereto have been transferred, charged, lent or deposited or dealt with in any manner affecting the absolute title thereto and the person named in the said certificate is the person entitled to be on the register in respect of such shares.

We undertake to deliver to the Company for cancellation the said original certificate, duly indorsed, should the same ever be recovered.

We will at all times indemnify and save harmless the Company from and against any and all claims, actions and suits whether groundless or otherwise, and from and against any and all liabilities, losses, damages, costs, charges, counsel fees and other expenses of every nature and character by reason of the mislaid, lost, stolen or destroyed certificate or the issuance of a new instrument in lieu of it.

PARTICULARS OF CERTIFICATE:

Certificate Number	
32	for 120,000 Common Shares

[Signature on Next Page]

GELCO CORPORATION

Name:
Title:
Date: May , 2004

Exhibit OO

TAX ALLOCATION AGREEMENT

This Tax Allocation Agreement (this "Agreement") is among General Electric Capital Assurance Company, a Delaware insurance company ("Parent"), GE Life and Annuity Assurance Company, a Virginia insurance company ("GELAAC"), Professional Insurance Company, a Texas insurance company ("PIC"), GE Capital Life Assurance Company of New York, a New York insurance company ("GECLA"), Federal Home Life Insurance Company, a Virginia insurance company ("FHL"), First Colony Life Insurance Company, a Virginia insurance company ("FCL"), American Mayflower Life Insurance Company of New York, a New York insurance company ("AML"), Jamestown Life Insurance Company, a Virginia insurance company ("JTL"), River Lake Insurance Company, a South Carolina insurance company ("RL"), and Genworth Financial, Inc. ("Genworth"), the ultimate holding company.

WHEREAS, Parent, GELAAC, PIC, GECLA, FHL, FCL, AML, JTL and RL are members of an affiliated group of corporations within the meaning of Section 1504 of the Internal Revenue Code of 1986, as amended (the "Code"), and are eligible to file consolidated federal income tax returns (the "Affiliated Group");

WHEREAS, Parent, GELAAC, PIC, GECLA, FHL, FCL, AML, JTL and RL (the "Participating Companies" with each Participating Company other than Parent being a "Subsidiary Member") have determined that it is in their best interests to elect to file consolidated federal income tax returns and to enter into this Agreement for purposes of allocating the consolidated federal income tax liability between the Participating Companies; and

WHEREAS, GECLA and AML are incorporated in the State of New York (collectively, the "New York Companies," or separately, a "New York Company"), and therefore are subject to the Guidelines for Tax Allocation Agreements contained in the New York Insurance Department Circular Letter 1979-33;

NOW, THEREFORE, in consideration of the premises and of the mutual promises set forth herein, and intending to be legally bound hereby, the parties agree as follows:

1. ALLOCATION METHOD.

(A) Allocation of Consolidated Tax Liability. The Participating Companies shall allocate the consolidated federal income tax liability of the Affiliated Group (the "Consolidated Tax Liability") to each Participating Company by multiplying the Consolidated Tax Liability times a fraction, the numerator of which is the federal income tax liability of the Participating Company computed as if the Participating Company filed separate federal income tax returns ("Separate Tax Liability") and the denominator of which is the sum of the Separate Tax Liabilities of the Participating Companies. The amount of the Consolidated Tax Liability allocated to each Participating Company shall not exceed the Separate Tax Liability of such Participating Company; provided, however, that for

purposes of computing the Separate Tax Liability of a Participating Company, any income, deduction, or loss recognized by such Participating Company in an intercompany transaction with another Participating Company shall be taken into account as provided in Treasury Regulation §§ 1.1502-13 and 1.1502-13T.

(B) Use of Tax Attributes.

(i) *Generally*. In the event that the amount of the Consolidated Tax Liability allocated to a Participating Company is less than the Separate Tax Liability of such Participating Company (the "Benefited Company") and another Participating Company has foreign tax credits, investment tax credits, losses, loss carryovers, or other tax attributes ("Losses"; the Participating Company which has such Losses, the "Loss Company"), then (i) if Parent is the Benefited Company, Parent shall pay to the Loss Company, (ii) if Parent is the Loss Company, the Benefited Company shall pay to Parent, and (iii) if Parent is neither the Benefited Company or the Loss company, the Benefited Company shall pay to Parent and Parent shall pay to the Loss Company an amount equal to the excess of the Benefited Company's Separate Tax Liability over its allocation of Consolidated Tax Liability ("Tax Benefit") to the extent such Tax Benefit is attributable to Losses of the Loss Company actually used to reduce Consolidated Tax Liability taking into account the principles of Treasury Regulation §§ 1.1502-2, 1.1502-3, 1.1502-4, 1.1502-11, 1.1502-21, and 1.1502-21T. Any of the Loss Company's Losses which are not used to reduce Consolidated Tax Liability and for which it has not been paid shall be retained by the Loss Company for possible future use in computing its Separate Tax Liability.

(ii) *New York Companies.* All payments to a New York Company as a Loss Company shall be recorded on such New York Company's books as contributed surplus. Once a Loss Company is paid for the utilization of its Losses, the Loss Company cannot use such Losses in the calculation of its Separate Tax Liability. As required by New York Insurance Department Circular Letter 1979-33, if the amount paid by a New York Company to Parent pursuant to this Paragraph 1 is greater than the amount of the New York Company's share of the Consolidated Tax Liability, then cash or securities having a fair market value equal to such excess shall be placed in escrow by Parent in order to help assure such New York Company's enforceable right to recover its payment for utilization of Losses of another Participating Company in the event that such New York Company generates future Losses which may be carried back to the year with respect to which such payment was made. The assets held in escrow shall be assets eligible as an investment for the New York Companies. Escrow assets may be released to Parent (and shall in appropriate cases be paid by Parent to the appropriate Subsidiary Member) from the escrow account at such time as the permissible period for the carryback of Losses has

elapsed. The escrow established pursuant to this Paragraph 1 will be created pursuant to an agreement substantially in the form of Exhibit "A".

(C) Payments. All payments of Consolidated Tax Liability allocated under Paragraph 1(A) and all payments with respect to Losses generating Tax Benefits under

Paragraph 1(B) shall be made within ninety (90) days of the payment of the applicable estimated or actual consolidated federal income tax, except where a refund is due Parent, in which case, it may defer payment to a Subsidiary Member to within ninety (90) days of receipt of such refund. All payments shall be made in cash or in securities eligible as investments for the New York Companies, valued at market value.

2. CHANGE IN CONSOLIDATED TAX LIABILITY. If taxable income, special deductions or credits reported in a consolidated federal income tax return of the Affiliated Group is changed or otherwise adjusted, including without limitation by the filing of an amended tax return or by the Internal Revenue Service or other appropriate authority, a recalculation of the tax liability for all parties to this Agreement shall be made.

3. REPORTS. Written reports shall be prepared by Parent reflecting the allocations of Consolidated Tax Liability made pursuant to Paragraph 1 for each taxable year of the Affiliated Group (the "Tax Allocation Reports"). Such Tax Allocation Reports shall be prepared and made available to Subsidiary Members within ninety (90) days after the filing of the applicable consolidated federal income tax return. Written reports shall also be prepared by Parent reflecting any adjustments to prior Tax Allocation Reports, including adjustments arising as a consequence of the filing of amended tax returns or audits by the Internal Revenue Service or other appropriate authority (the "Tax Allocation Adjustment Reports"). Tax Allocation Adjustment Reports will be prepared and made available to each Subsidiary Member promptly following the calculation of such adjustments, and any payments required pursuant to Tax Allocation Adjustment Reports shall be made within ninety (90) days of receipt of such Tax Allocation Adjustment Reports. For purposes of making quarterly estimated tax payments of federal income taxes, Parent is authorized to prepare and make available to each of the Subsidiary Members written reports estimating each of such Participating Company's share of estimated tax payments under Section 6655 of the Code determined in accordance with the principles of Paragraph 1.

4. MODIFICATION. The parties may not amend Paragraph 1 of the Agreement to provide for any other method of allocation without thirty (30) days prior notification to the New York Insurance Department.

5. TERMINATION. This Agreement shall remain in effect until terminated by any party hereto upon giving sixty (60) days advance written notice or until the Affiliated Group fails to file a consolidated federal income tax return with Parent as the common parent for any taxable year. Termination upon notice will be effective only with respect to the terminating party. If termination results from the Affiliated Group joining in a life/nonlife consolidated return for which Genworth is the common parent, the

Participating Companies eligible to join in the Genworth consolidated federal income tax return shall become parties to Genworth's then-existing tax allocation agreement by and among Genworth and its eligible subsidiaries (other than the Participating Companies) by executing the appropriate adoption agreements, and Genworth shall consent to such adoption agreements. Upon termination of the Agreement, its provisions will remain in effect, in the case of termination by notice, with respect to any period of time prior to and during the taxable year in which termination occurs for which the income of the terminating party was properly included in the Affiliated Group consolidated federal income tax return, and in the case of any other termination, with respect to any taxable year beginning after the Closing Date as defined in the Master Agreement executed by and among Genworth, General Electric Company, General Electric Capital Corporation, GEI, Inc., and GE Financial Assurance Holdings, Inc. on , 2004 (the "Master Agreement"; such Closing Date as defined in the Master Agreement, the "Closing Date") and ending on or prior to the date of termination .

6. RECORDS AND DOCUMENTS. Notwithstanding the termination of this Agreement, all material including, but not limited to, separate returns, supporting schedules, workpapers, correspondence and other documents relating to a Subsidiary Member's inclusion in the consolidated federal income tax return of the Affiliated Group for a year governed by this Agreement, shall be made available to such Subsidiary Member during Parent's regular business hours.

7. ASSIGNMENT. Except as provided in Section 14, this Agreement and any rights pursuant hereto shall not be assignable by any party hereto, without the prior written consent of the other parties. Nothing in this Agreement, express or implied, is intended to confer on any person other than the parties hereto, or their respective legal successors, any rights, remedies, obligations or liabilities that would otherwise be applicable. The representations, warranties, covenants and agreements contained in this Agreement shall be binding upon, extend to and inure to the benefit of the parties hereto, their, and each of their, successors and assigns respectively.

8. GOVERNING LAW; SERVICE OF SUIT; FORUM SELECTION. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the state of New York applicable to a contract made and to be performed in that state, without regard to principles of conflict of laws.

9. DISPUTES. Any dispute between or among any of the parties hereto concerning the implication of this Agreement which cannot be resolved shall be referred to arbitration in accordance with the then existing rules of the American Arbitration Association.

10. NOTICE. All notices, statements or requests provided for hereunder shall be deemed to have been duly given when delivered by hand to an officer of the other party, or when deposited with the U.S. Postal Service, as first class certified or registered mail, postage prepaid, overnight courier service, telex or telecopier, addressed.

If to Parent, to:

General Electric Capital Assurance Company
6620 West Broad Street
Richmond, VA 23230

If to GELAAC, to:

GE Life and Annuity Assurance Company
6620 West Broad Street
Richmond, VA 23230

If to PIC, to:

Professional Insurance Company
6620 West Broad Street
Richmond, VA 23230

If to GECLA, to:

GE Capital Life Assurance Company of New York
6620 West Broad Street
Richmond, VA 23230

If to FHL, to:

Federal Home Life Insurance Company
6620 West Broad Street
Richmond, VA 23230

If to FCL, to:

First Colony Life Insurance Company
6620 West Broad Street
Richmond, VA 23230

If to AML, to:

American Mayflower Life Insurance Company of New York
6620 West Broad Street
Richmond, VA 23230

If to JTL, to:

Jamestown Life Insurance Company
6620 West Broad Street

Richmond, VA 23230

If to RL, to:

River Lake Insurance Company
6620 West Broad Street
Richmond, VA 23230

If to Genworth, to:

Genworth Financial, Inc.
6620 West Broad Street
Richmond, VA 23230

And to such other persons or places as each party may from time to time designate by written notice sent as aforesaid.

11. ENTIRE AGREEMENT. This Agreement, together with such amendments as may from time to time be executed in writing by the parties, constitutes the entire agreement and understanding between the parties in respect of the consolidated federal income tax reporting contemplated hereby and, except for the Special Tax Agreement among Parent, FCL, and RL executed on July 28, 2003, as amended, supersedes all prior agreements, arrangements and understandings relating to the subject matter hereof, provided however, that any prior agreements to which the Participating Companies were parties shall remain in effect with respect to each taxable year ending on or before the Closing Date.

12. SECTION HEADINGS. Section headings contained herein are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

13. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

14. ADDITIONAL PARTIES. With the consent of Parent, any additional insurance companies that become members of the Affiliated Group after the date of execution hereof may become a party to this Agreement by executing the Adopting Agreement attached hereto as Exhibit B.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate by their respective officers duly authorized so to do, and their respective corporate seals to be affixed hereto.

GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY

(seal) By: ______________________________ Date: ____________

Attest: ______________________________

GE LIFE AND ANNUITY ASSURANCE COMPANY

(seal) By: ______________________________ Date: ____________

Attest: ______________________________

PROFESSIONAL INSURANCE COMPANY

(seal) By: ______________________________ Date: ____________

Attest: ______________________________

GE CAPITAL LIFE ASSURANCE COMPANY OF NEW YORK

(seal) By: ______________________________ Date: ____________

Attest: ______________________________

FEDERAL HOME LIFE INSURANCE COMPANY

(seal) By: ______________________________ Date: ____________

Attest: ______________________________

FIRST COLONY LIFE INSURANCE COMPANY

(seal) By: ______________________________ Date: ____________

Attest: ______________________________

AMERICAN MAYFLOWER LIFE INSURANCE COMPANY OF NEW YORK

(seal) By: ____________________ Date: __________

Attest: ____________________

JAMESTOWN LIFE INSURANCE COMPANY

(seal) By: ____________________ Date: __________

Attest: ____________________

RIVER LAKE INSURANCE COMPANY

(seal) By: ____________________ Date: __________

Attest: ____________________

GENWORTH FINANCIAL, INC.

(seal) By: ____________________ Date: __________

Attest: ____________________

EXHIBIT “A”

ESCROW AGREEMENT

ESCROW AGREEMENT, dated , 20 , among [name of insurance company incorporated or commercially domiciled in the State of New York] (hereinafter called “Subsidiary”), General Electric Capital Assurance Company (hereinafter called “Parent”), and [name of escrow agent] (hereinafter called “Escrow Agent”).

WITNESSETH:

WHEREAS, pursuant to a Tax Allocation Agreement dated among Parent, [list all subsidiaries that are parties to the Tax Allocation Agreement], Parent is required to establish and maintain a special account consisting of assets eligible as an investment for a New York domestic life insurance company in an amount equal to the excess of the amount paid by Subsidiary to the Parent for federal income taxes over the actual tax payment made by Parent on behalf of that subsidiary; and

WHEREAS, escrow assets may be released to Parent from the special account at such time as the permissible period for use by Subsidiary of tax loss carrybacks has expired; and

WHEREAS, Parent desires to deposit securities with the Escrow Agent for such purpose.

NOW, THEREFORE, in consideration of the mutual agreements and other valuable considerations and the provisions herein contained, it is hereby agreed by and among Subsidiary, Parent and the Escrow Agent that Parent shall establish and maintain a special account with the Escrow Agent pursuant to the following conditions:

1. Securities placed in the special account shall be held by the Escrow Agent, its successors or assigns, in trust, exclusively for the benefit of Subsidiary and free of any lien or other claim of the Escrow Agent, any judgment creditor or other claimant of the Parent.

2. Except as hereinafter provided, no securities in this account or any principal cash account held pursuant to this Agreement shall be released by the Escrow Agent except (i) upon receipt of a written request of Subsidiary and Parent or (ii) upon substitution of other securities satisfying the provisions of this Agreement.

3. Upon maturity of any security held hereunder, the Escrow Agent may surrender the same for payment and hold the proceeds thereof in a principal cash account which is to be maintained as a part of this account in accordance with this Agreement. The principal cash account shall be invested pursuant to the instructions of Parent.

4. Unless and until the Escrow Agent is notified to the contrary by Subsidiary and Parent, all income collected on or received from the securities held hereunder is to be paid to or upon the order of the Parent.

5. The Escrow Agent shall be accountable to the Subsidiary and Parent, as their interests may appear, for the safekeeping of the securities and cash reserves held by it hereunder.

6. The Escrow Agent shall send notices with respect to all security and principal cash transactions, within ten (10) days after said transactions take place, to the Subsidiary and Parent.

7. Within thirty (30) days after the filing of the applicable federal income tax return, Subsidiary shall advise the Escrow Agent and Parent if the permissible period for use of any tax loss as a carryback has expired and authorize the Escrow Agent to release to Parent from the special account, such amounts as were deposited in the special account with respect to such tax loss.

8. The Escrow Agent may cancel this Agreement, effective not less than thirty (30) days after delivery of notice thereof to Subsidiary and Parent, and Subsidiary or Parent may cancel this Agreement at any time without assigning any reason therefor, effective upon delivery of notice thereof to the Escrow Agent and the other party; provided no cancellation by either party shall be effective until either (a) a new escrow agreement is executed by Parent with another escrow agent and approved by Subsidiary, and the securities and cash principal in the special account are transferred to the newly designated escrow agent in accordance with written instructions from Parent and approved by Subsidiary, or (b) a letter of credit, acceptable to the New York State Insurance Department is delivered to Subsidiary in substitution for the foregoing special account.

9. Any successor in interest of the Escrow Agent, or receiver, liquidator, or other public officer appointed to administer the affairs of the Escrow Agent shall succeed to all the obligations assumed hereunder by the Escrow Agent.

10. This Agreement shall be construed and enforced in accordance with the laws of the state of New York.

11. All notices and other communications which shall be or may be given hereunder shall be in writing and shall be deemed to have been duly given if delivered or mailed to the parties at their respective addresses set forth below or to such other address as any of the parties hereto shall furnish to the other.

12. Any controversy arising under this Agreement shall be settled by arbitration, in accordance with the American Arbitration Association rules then in effect, and any award rendered thereon shall be enforceable in any court of competent jurisdiction.

13. This Agreement sets forth in the entire understanding of the parties and supersedes any prior agreement on the subject matter hereof and may not be changed or terminated except by an agreement in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto execute this Agreement as of the day and year first above written.

Attest:

General Electric Capital Assurance Company

By:
Name:
Title:

Address:

Attest:

[New York domiciled or commercially domiciled company]

By:
Name:
Title:

Address:

Attest:

[Escrow Agent]

By:
Name:
Title:

Address:

EXHIBIT "B"

ADOPTION AGREEMENT

By executing this Adoption Agreement, the undersigned corporation, an insurance company subsidiary of General Electric Capital Assurance Company, hereby adopts and agrees to be bound by the terms and provisions of the Tax Allocation Agreement between General Electric Capital Assurance Company and its subsidiaries, effective (the "Agreement"), as provided in section 14 of the Agreement.

This Adoption Agreement shall become effective on the date executed.

(Name and Address of Corporation)

By:

Its:

Date:

Accepted:

General Electric Capital Assurance Company

By:

Exhibit PP

TAX ALLOCATION AGREEMENT

This Tax Allocation Agreement (this "Agreement") is among Genworth Financial, Inc., a Delaware company ("Parent"), and GE Group Life Assurance Company, a Connecticut insurance company ("GEGLAC"), GEFA International Holdings, Inc., a Delaware company, Viking Insurance Co., Ltd., a Bermuda insurance company, GE Capital Insurance Agency, Inc., a Delaware company, GE Group Retirement, Inc., a Connecticut company, GE Group Administrators, Inc., a Delaware company, GNA Corporation, a Washington company, Capital Brokerage Corporation, a Washington company, Newco Properties, Inc., a Virginia company, GNA Distributors, Inc., a Washington company, The Terra Financial Companies, Ltd., an Illinois company, Terra Financial Planning Group, Ltd., an Illinois company, Terra Securities Corporation, an Illinois company, Security Funding Corporation, a Delaware company, HGI Annuity Service Corporation, a Delaware company, United Pacific Structured Settlement Company, a Florida company, GE Financial Assurance Mortgage Funding Corporation, a Delaware company, IFN Insurance Agency, Inc., a Virginia company, FFRL of New Mexico, Inc., a New Mexico company, Forth Financial Resources of Alabama, Inc., an Alabama company, Forth Financial Resources of Hawaii, Inc., a Hawaii company, Forth Financial Resources Insurance Agency of Massachusetts, Inc., a Massachusetts company, American Agriculturist Services, Inc., a New York company, Fee for Service, Inc., a Florida company, Dental Holdings, Inc., a Connecticut company, California Benefits Dental Plan, a California company, LTC Incorporated, a Washington company, General Electric Mortgage Insurance Corporation, a North Carolina insurance company, General Electric Mortgage Insurance Corporation of North Carolina, a North Carolina insurance company, GE Mortgage Reinsurance Corporation of North Carolina, a North Carolina insurance company, Sponsored Captive Re, Inc., a Vermont insurance company, Verex Assurance, Inc., a Wisconsin insurance company, Private Residential Mortgage Insurance Corporation, a North Carolina insurance company, GE Residential Mortgage Insurance Corporation of North Carolina, a North Carolina insurance company, General Electric Home Equity Insurance Corporation of North Carolina, a North Carolina insurance company, GE Mortgage Contract Services, Inc., a Delaware company, Centurion Capital Group, Inc., an Arizona company, GE Private Asset Management, Inc., a California company, GE Financial Trust Company, an Arizona company, Centurion Financial Advisors Inc., a Delaware company, Centurion-Hesse Investment Management Corp., a Delaware company, and Centurion-Hinds Investment Management Corp., a Delaware company (collectively, the "Subsidiaries").

WHEREAS, Parent and the Subsidiaries are members of an affiliated group of corporations within the meaning of Section 1504 of the Internal Revenue Code of 1986, as amended (the "Code"), and are eligible to file consolidated federal income tax returns (the "Affiliated Group");

WHEREAS, Parent and the Subsidiaries (the "Participating Companies" with each Participating Company other than Parent being a "Subsidiary Member") have determined that it is in their best interests to elect to file consolidated federal income tax returns and to enter into

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this Agreement for purposes of allocating the consolidated federal income tax liability between the Participating Companies; and

WHEREAS, to the extent that insurance companies incorporated in the State of New York will become members of the Affiliated Group (collectively, the "New York Companies," or separately, a "New York Company"), each will be subject to the Guidelines for Tax Allocation Agreements contained in the New York Insurance Department Circular Letter 1979-33;

NOW, THEREFORE, in consideration of the premises and of the mutual promises set forth herein, and intending to be legally bound hereby, the parties agree as follows:

1. ALLOCATION METHOD.

(A) Allocation of Consolidated Tax Liability. The Participating Companies shall allocate the consolidated federal income tax liability of the Affiliated Group (the "Consolidated Tax Liability") to each Participating Company by multiplying the Consolidated Tax Liability times a fraction, the numerator of which is the federal income tax liability of the Participating Company computed as if the Participating Company filed separate federal income tax returns ("Separate Tax Liability") and the denominator of which is the sum of the Separate Tax Liabilities of the Participating Companies. The amount of the Consolidated Tax Liability allocated to each Participating Company shall not exceed the Separate Tax Liability of such Participating Company; provided, however, that for purposes of computing the Separate Tax Liability of a Participating Company, any income, deduction, or loss recognized by such Participating Company in an intercompany transaction with another Participating Company shall be taken into account as provided in Treasury Regulation §§ 1.1502-13 and 1.1502-13T.

(B) Use of Tax Attributes.

(i) *Generally*. In the event that the amount of the Consolidated Tax Liability allocated to a Participating Company is less than the Separate Tax Liability of such Participating Company (the "Benefited Company") and another Participating Company has foreign tax credits, investment tax credits, losses, loss carryovers, or other tax attributes ("Losses"; the Participating Company which has such Losses, the "Loss Company"), then (i) if Parent is the Benefited Company, Parent shall pay to the Loss Company, (ii) if Parent is the Loss Company, the Benefited Company shall pay to Parent, and (iii) if Parent is neither the Benefited Company or the Loss company, the Benefited Company shall pay to Parent and Parent shall pay to the Loss Company an amount equal to the excess of the Benefited Company's Separate Tax Liability over its allocation of Consolidated Tax Liability ("Tax Benefit") to the extent such Tax Benefit is attributable to Losses of the Loss Company actually used to reduce Consolidated Tax Liability taking into account the principles of Treasury Regulation §§ 1.1502-2, 1.1502-3, 1.1502-4, 1.1502-11, 1.1502-21, and

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1.1502-21T. Any of the Loss Company's Losses which are not used to reduce Consolidated Tax Liability and for which it has not been paid shall be retained by the Loss Company for possible future use in computing its Separate Tax Liability.

(ii) *New York Companies*. All payments to a New York Company as a Loss Company shall be recorded on such New York Company's books as contributed surplus. Once a Loss Company is paid for the utilization of its Losses, the Loss Company cannot use such Losses in the calculation of its Separate Tax Liability. As required by New York Insurance Department Circular Letter 1979-33, if the amount paid by a New York Company to Parent pursuant to this Paragraph 1 is greater than the amount of the New York Company's share of the Consolidated Tax Liability, then cash or securities having a fair market value equal to such excess shall be placed in escrow by Parent in order to help assure such New York Company's enforceable right to recover its payment for utilization of Losses of another Participating Company in the event that such New York Company generates future Losses which may be carried back to the year with respect to which such payment was made. The assets held in escrow shall be assets eligible as an investment for the New York Companies. Escrow assets may be released to Parent (and shall in appropriate cases be paid by Parent to the appropriate Subsidiary Member) from the escrow account at such time as the permissible period for the carryback of Losses has elapsed. The escrow established pursuant to this Paragraph 1 will be created pursuant to an agreement substantially in the form of Exhibit "A".

(C) Payments. All payments of Consolidated Tax Liability allocated under Paragraph 1(A) and all payments with respect to Losses generating Tax Benefits under Paragraph 1(B) shall be made within ninety (90) days of the payment of the applicable estimated or actual consolidated federal income tax, except where a refund is due Parent, in which case, it may defer payment to a Subsidiary Member to within ninety (90) days of receipt of such refund. All payments shall be made in cash or in securities eligible as investments for the New York Companies, valued at market value.

2. CHANGE IN CONSOLIDATED TAX LIABILITY. If taxable income, special deductions or credits reported in a consolidated federal income tax return of the Affiliated Group is changed or otherwise adjusted, including without limitation by the filing of an amended tax return or by the Internal Revenue Service or other appropriate authority, a recalculation of the tax liability for all parties to this Agreement shall be made.

3. REPORTS. Written reports shall be prepared by Parent reflecting the allocations of Consolidated Tax Liability made pursuant to Paragraph 1 for each taxable year of the Affiliated Group (the "Tax Allocation Reports"). Such Tax Allocation Reports shall be prepared and made available to Subsidiary Members within ninety (90) days after the filing of the applicable consolidated federal income tax return. Written reports shall also

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be prepared by Parent reflecting any adjustments to prior Tax Allocation Reports, including adjustments arising as a consequence of the filing of amended tax returns or audits by the Internal Revenue Service or other appropriate authority (the "Tax Allocation Adjustment Reports"). Tax Allocation Adjustment Reports will be prepared and made available to each Subsidiary Member promptly following the calculation of such adjustments, and any payments required pursuant to Tax Allocation Adjustment Reports shall be made within ninety (90) days of receipt of such Tax Allocation Adjustment Reports. For purposes of making quarterly estimated tax payments of federal income taxes, Parent is authorized to prepare and make available to each of the Subsidiary Members written reports estimating each of such Participating Company's share of estimated tax payments under Section 6655 of the Code determined in accordance with the principles of Paragraph 1.

4. MODIFICATION. The parties may not amend Paragraph 1 of the Agreement to provide for any other method of allocation without thirty (30) days prior notification to the New York Insurance Department.

5. TERMINATION. This Agreement shall remain in effect until terminated by any party hereto upon giving sixty (60) days advance written notice or until the Affiliated Group fails to file a consolidated federal income tax return for any taxable year. Termination upon notice will be effective only with respect to the terminating party. Upon termination of the Agreement, its provisions will remain in effect, in the case of termination by notice, with respect to any period of time prior to and during the taxable year in which termination occurs, for which the income of the terminating party was properly included in the Affiliated Group consolidated federal income tax return, and in the case of any other termination, with respect to any taxable year beginning after the Closing Date as defined in the Master Agreement executed by and among Genworth, General Electric Company, General Electric Capital Corporation, GEI, Inc., and GE Financial Assurance Holdings, Inc., on , 2004 (the "Master Agreement"; such Closing Date as defined in the Master Agreement, the "Closing Date") and ending on or prior to the date of termination..

6. RECORDS AND DOCUMENTS. Notwithstanding the termination of this Agreement, all material including, but not limited to, separate returns, supporting schedules, workpapers, correspondence and other documents relating to a Subsidiary Member's inclusion in the consolidated federal income tax return of the Affiliated Group for a year governed by this Agreement, shall be made available to such Subsidiary Member during Parent's regular business hours.

7. ASSIGNMENT. Except as provided in Section 14, this Agreement and any rights pursuant hereto shall not be assignable by any party hereto, without the prior written consent of the other parties. Nothing in this Agreement, express or implied, is intended to confer on any person other than the parties hereto, or their respective legal successors, any rights, remedies, obligations or liabilities that would otherwise be applicable. The representations, warranties, covenants and agreements contained in this Agreement shall

be binding upon, extend to and inure to the benefit of the parties hereto, their, and each of their, successors and assigns respectively.

8. GOVERNING LAW; SERVICE OF SUIT; FORUM SELECTION. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the state of New York applicable to a contract made and to be performed in that state, without regard to principles of conflict of laws. With respect to GEGLAC, the Agreement shall be governed by and construed in accordance with the internal laws of the state of Connecticut applicable to a contract made and to be performed in that state, without regard to the principles of conflict of laws.

9. DISPUTES. Any dispute between or among any of the parties hereto concerning the implication of this Agreement which cannot be resolved shall be referred to arbitration in accordance with the then existing rules of the American Arbitration Association.

10. NOTICE. All notices, statements or requests provided for hereunder shall be deemed to have been duly given when delivered by hand to an officer of the other party, or when deposited with the U.S. Postal Service, as first class certified or registered mail, postage prepaid, overnight courier service, telex or telecopier, addressed.

If to Parent, to:

Genworth Financial, Inc.
6620 West Broad Street
Richmond, VA 23230

If to GE Group Life Assurance Company, to:
6620 West Broad Street
Richmond, VA 23230

If to GEFA International Holdings, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to Viking Insurance Co., Ltd., to:
6620 West Broad Street
Richmond, VA 23230

If to GE Capital Insurance Agency, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to GE Group Retirement, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to GE Group Administrators, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to GNA Corporation, to:
6620 West Broad Street
Richmond, VA 23230

If to Capital Brokerage Corporation, to:
6620 West Broad Street
Richmond, VA 23230

If to Newco Properties, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to GNA Distributors, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to The Terra Financial Companies, Ltd., to:
6620 West Broad Street
Richmond, VA 23230

If to Terra Financial Planning Group, Ltd., to:
6620 West Broad Street

Richmond, VA 23230

If to Terra Securities Corporation, to:
6620 West Broad Street
Richmond, VA 23230

If to Security Funding Corporation, to:
6620 West Broad Street
Richmond, VA 23230

If to HGI Annuity Service Corporation, to:
6620 West Broad Street
Richmond, VA 23230

If to United Pacific Structured Settlement Company, to:
6620 West Broad Street
Richmond, VA 23230

If to GE Financial Assurance Mortgage Funding Corporation, to:

6620 West Broad Street
Richmond, VA 23230

If to IFN Insurance Agency, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to FFRL of New Mexico, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to Forth Financial Resources of Alabama, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to Forth Financial Resources of Hawaii, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to Forth Financial Resources Insurance Agency of Massachusetts, Inc., to:
6620 West Broad Street
Richmond, VA 23230

American Agriculturist Services, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to Fee for Service, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to Dental Holdings, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to California Benefits Dental Plan, to:
6620 West Broad Street
Richmond, VA 23230

If to LTC Incorporated, to:
6620 West Broad Street
Richmond, VA 23230

If to General Electric Mortgage Insurance Corporation, to:
6601 Six Forks Road
Raleigh, NC 27615

If to General Electric Mortgage Insurance Corporation of North Carolina, to:
6601 Six Forks Road
Raleigh, NC 27615

If to GE Mortgage Reinsurance Corporation of North Carolina, to:
6601 Six Forks Road
Raleigh, NC 27615

If to Sponsored Captive Re, Inc., to:
6601 Six Forks Road
Raleigh, NC 27615

If to Verex Assurance, Inc., to:
6601 Six Forks Road
Raleigh, NC 27615

If to Private Residential Mortgage Insurance Corporation, to:
6601 Six Forks Road

Raleigh, NC 27615

If to GE Residential Mortgage Insurance Corporation of North Carolina, to:
6601 Six Forks Road
Raleigh, NC 27615

If to General Electric Home Equity Insurance Corporation of North Carolina, to:
6601 Six Forks Road
Raleigh, NC 27615

If to GE Mortgage Contract Services, Inc., to:
6601 Six Forks Road
Raleigh, NC 27615

If to Centurion Capital Group, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to GE Private Asset Management, Inc., to:
6620 West Broad Street
Richmond, VA 23230

If to GE Financial Trust Company, to:
6620 West Broad Street
Richmond, VA 23230

If to Centurion Financial Advisors Inc., to:

6620 West Broad Street
Richmond, VA 23230

If to Centurion-Hesse Investment Management Corp., to:
6620 West Broad Street
Richmond, VA 23230

If to Centurion-Hinds Investment Management Corp., to:
6620 West Broad Street
Richmond, VA 23230

And to such other persons or places as each party may from time to time designate by written notice sent as aforesaid.

11. ENTIRE AGREEMENT. This Agreement, together with such amendments as may from time to time be executed in writing by the parties, constitutes the entire agreement and understanding between the parties in respect of the consolidated federal income tax reporting contemplated hereby and supersedes all prior agreements, arrangements and understandings relating to the subject matter hereof, provided however, that any prior agreements to which the Participating Companies were parties shall remain in effect with respect to each taxable year ending on or before the Closing Date.

12. SECTION HEADINGS. Section headings contained herein are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

13. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

14. ADDITIONAL PARTIES. With the consent of Parent, any additional insurance companies that become members of the Affiliated Group after the date of execution hereof may become a party to this Agreement by executing an Adopting Agreement either in the form attached hereto as Exhibit B or in the form attached hereto as Exhibit C.

15. REGULATORY APPROVAL. The effectiveness of any amendment to or assignment of the Agreement is conditioned upon completion of the filing of a Form D, Prior Notice of a Transaction, (or the equivalent) with the requisite state insurance commissioners, and such filing being deemed sufficient and the transaction not disapproved by said commissioners.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate by their respective officers duly authorized so to do, and their respective corporate seals to be affixed hereto.

GENWORTH FINANCIAL, INC.

(seal) By: __________ Date: ______

Attest: __________

GE GROUP LIFE ASSURANCE COMPANY

(seal) By: __________ Date: ______

Attest: __________

GEFA INTERNATIONAL HOLDINGS, INC.

(seal) By: __________ Date: ______

Attest: __________

VIKING INSURANCE CO., LTD.

(seal) By: __________ Date: ______

Attest: __________

GE CAPITAL INSURANCE AGENCY, INC.

(seal) By: ______________________ Date: __________

Attest: ______________________

GE GROUP RETIREMENT, INC.

(seal) By: ______________________ Date: __________

Attest: ______________________

GE GROUP ADMINISTRATORS, INC.

(seal) By: ______________________ Date: __________

Attest: ______________________

GNA CORPORATION

(seal) By: ______________________ Date: __________

Attest: ______________________

CAPITAL BROKERAGE CORPORATION

(seal) By: ______________________ Date: __________

Attest: ______________________

NEWCO PROPERTIES, INC.

(seal) By: ______________________ Date: __________

Attest: ______________________

GNA DISTRIBUTORS, INC.

(seal) By: ______________________ Date: __________

Attest: ______________________

THE TERRA FINANCIAL COMPANIES, LTD.

(seal) By: ______________________ Date: __________

Attest: ______________________

TERRA FINANCIAL PLANNING GROUP, LTD.

(seal) By: ______________________ Date: __________

Attest: ______________________

TERRA SECURITIES CORPORATION

(seal) By: ______________________ Date: __________

Attest: ______________________

SECURITY FUNDING CORPORATION

(seal) By: ______________________ Date: __________

Attest: ______________________

HGI ANNUITY SERVICE CORPORATION

(seal) By: ______________________ Date: __________

Attest: ______________________

UNITED PACIFIC STRUCTURED SETTLEMENT COMPANY

(seal) By: ______________________ Date: __________

Attest: ______________________

GE FINANCIAL ASSURANCE MORTGAGE FUNDING CORPORATION

(seal) By: ______________________ Date: __________

Attest: ______________________

IFN INSURANCE AGENCY, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

FFRL OF NEW MEXICO, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

FORTH FINANCIAL RESOURCES OF ALABAMA, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

FORTH FINANCIAL RESOURCES OF HAWAII, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

FORTH FINANCIAL RESOURCES INSURANCE AGENCY OF MASSACHUSETTS, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

AMERICAN AGRICULTURIST SERVICES, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

FEE FOR SERVICE, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

DENTAL HOLDINGS, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

CALIFORNIA BENEFITS DENTAL PLAN

(seal) By: ______________________ Date: ____________

Attest: ______________________

LTC INCORPORATED

(seal) By: ______________________ Date: ____________

Attest: ______________________

GENERAL ELECTRIC MORTGAGE INSURANCE CORPORATION

(seal) By: ______________________ Date: ____________

Attest: ______________________

GENERAL ELECTRIC MORTGAGE INSURANCE
CORPORATION OF NORTH CAROLINA

(seal) By: ______________________ Date: ____________

Attest: ______________________

GE MORTGAGE REINSURANCE CORPORATION OF NORTH CAROLINA

(seal) By: ______________________ Date: ____________

Attest: ______________________

SPONSORED CAPTIVE RE, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

VEREX ASSURANCE, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

PRIVATE RESIDENTIAL MORTGAGE INSURANCE CORPORATION

(seal) By: ______________________ Date: ____________

Attest: ______________________

GE RESIDENTIAL MORTGAGE INSURANCE CORPORATION OF NORTH CAROLINA

(seal) By: ______________________ Date: ____________

Attest: ______________________

GENERAL ELECTRIC HOME EQUITY INSURANCE CORPORATION OF NORTH CAROLINA

(seal) By: ______________________ Date: ____________

Attest: ______________________

GE MORTGAGE CONTRACT SERVICES, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

CENTURION CAPITAL GROUP, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

GE PRIVATE ASSET MANAGEMENT, INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

GE FINANCIAL TRUST COMPANY

(seal) By: ______________________ Date: ____________

Attest: ______________________

CENTURION FINANCIAL ADVISORS INC.

(seal) By: ______________________ Date: ____________

Attest: ______________________

CENTURION-HESSE INVESTMENT MANAGEMENT CORP.

(seal) By: ______________________ Date: ____________

Attest: ______________________

CENTURION-HINDS INVESTMENT MANAGEMENT CORP.

(seal) By: ______________________ Date: ____________

Attest: ______________________

EXHIBIT "A"

ESCROW AGREEMENT

ESCROW AGREEMENT, dated , 20 , among [name of insurance company incorporated or commercially domiciled in the State of New York] (hereinafter called "Subsidiary"), Genworth Financial, Inc. (hereinafter called "Parent"), and [name of escrow agent] (hereinafter called "Escrow Agent").

WITNESSETH:

WHEREAS, pursuant to a Tax Allocation Agreement dated among Parent, [list all subsidiaries that are parties to the Tax Allocation Agreement], Parent is required to establish and maintain a special account consisting of assets eligible as an investment for a New York domestic life insurance company in an amount equal to the excess of the amount paid by Subsidiary to the Parent for federal income taxes over the actual tax payment made by Parent on behalf of that subsidiary; and

WHEREAS, escrow assets may be released to Parent from the special account at such time as the permissible period for use by Subsidiary of tax loss carrybacks has expired; and

WHEREAS, Parent desires to deposit securities with the Escrow Agent for such purpose.

NOW, THEREFORE, in consideration of the mutual agreements and other valuable considerations and the provisions herein contained, it is hereby agreed by and among Subsidiary, Parent and the Escrow Agent that Parent shall establish and maintain a special account with the Escrow Agent pursuant to the following conditions:

1. Securities placed in the special account shall be held by the Escrow Agent, its successors or assigns, in trust, exclusively for the benefit of Subsidiary and free of any lien or other claim of the Escrow Agent, any judgment creditor or other claimant of the Parent.

2. Except as hereinafter provided, no securities in this account or any principal cash account held pursuant to this Agreement shall be released by the Escrow Agent except (i) upon receipt of a written request of Subsidiary and Parent or (ii) upon substitution of other securities satisfying the provisions of this Agreement.

3. Upon maturity of any security held hereunder, the Escrow Agent may surrender the same for payment and hold the proceeds thereof in a principal cash account which is to be maintained as a part of this account in accordance with this Agreement. The principal cash account shall be invested pursuant to the instructions of Parent.

4. Unless and until the Escrow Agent is notified to the contrary by Subsidiary and Parent, all income collected on or received from the securities held hereunder is to be paid to or upon the order of the Parent.

5. The Escrow Agent shall be accountable to the Subsidiary and Parent, as their interests may appear, for the safekeeping of the securities and cash reserves held by it hereunder.

6. The Escrow Agent shall send notices with respect to all security and principal cash transactions, within ten (10) days after said transactions take place, to the Subsidiary and Parent.

7. Within thirty (30) days after the filing of the applicable federal income tax return, Subsidiary shall advise the Escrow Agent and Parent if the permissible period for use of any tax loss as a carryback has expired and authorize the Escrow Agent to

release to Parent from the special account, such amounts as were deposited in the special account with respect to such tax loss.

8. The Escrow Agent may cancel this Agreement, effective not less than thirty (30) days after delivery of notice thereof to Subsidiary and Parent, and Subsidiary or Parent may cancel this Agreement at any time without assigning any reason therefor, effective upon delivery of notice thereof to the Escrow Agent and the other party; provided no cancellation by either party shall be effective until either (a) a new escrow agreement is executed by Parent with another escrow agent and approved by Subsidiary, and the securities and cash principal in the special account are transferred to the newly designated escrow agent in accordance with written instructions from Parent and approved by Subsidiary, or (b) a letter of credit, acceptable to the New York State Insurance Department is delivered to Subsidiary in substitution for the foregoing special account.

9. Any successor in interest of the Escrow Agent, or receiver, liquidator, or other public officer appointed to administer the affairs of the Escrow Agent shall succeed to all the obligations assumed hereunder by the Escrow Agent.

10. This Agreement shall be construed and enforced in accordance with the laws of the state of New York.

11. All notices and other communications which shall be or may be given hereunder shall be in writing and shall be deemed to have been duly given if delivered or mailed to the parties at their respective addresses set forth below or to such other address as any of the parties hereto shall furnish to the other.

12. Any controversy arising under this Agreement shall be settled by arbitration, in accordance with the American Arbitration Association rules then in effect, and any award rendered thereon shall be enforceable in any court of competent jurisdiction.

13. This Agreement sets forth in the entire understanding of the parties and supersedes any prior agreement on the subject matter hereof and may not be changed or terminated except by an agreement in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto execute this Agreement as of the day and year first above written.

Attest:

Genworth Financial, Inc.
By: ____________________
Name: ____________________
Title: ____________________

Address:

Attest:

[New York domiciled or commercially domiciled company]
By: ____________________
Name: ____________________
Title: ____________________

Address:

Attest:

[Escrow Agent]
By: ____________________
Name: ____________________
Title: ____________________

Address:

EXHIBIT "B"
ADOPTION AGREEMENT

By executing this Adoption Agreement, the undersigned corporation, a subsidiary of Genworth Financial, Inc., hereby adopts and agrees to be bound by the terms and provisions of the Tax Allocation Agreement between Genworth Financial, Inc. and its subsidiaries, effective (the "Agreement"), as provided in section 14 of the Agreement.

This Adoption Agreement shall become effective on the date executed.

(Name and Address of Corporation)
By: ______________________
Its: ______________________
Date: ______________________
Accepted:
Genworth Financial, Inc.

By: ______________________

EXHIBIT “C”

[To be entered into by First Colony and River Lake]

ADOPTION AGREEMENT

By executing this Adoption Agreement, the undersigned corporation, a subsidiary of Genworth Financial, Inc. (“Genworth”), hereby adopts and agrees to be bound by the terms and provisions of the Tax Allocation Agreement between Genworth and its subsidiaries, effective ___________________ (the “Agreement”), as provided in section 14 of the Agreement.

Notwithstanding Section 1 of the Agreement, Genworth and the undersigned agree that the Special Tax Agreement by and among General Electric Capital Assurance Company, First Colony Life Insurance Company, and River Lake Insurance Company effective July 28, 2003 shall remain in effect and Genworth shall honor the allocation provisions therein.

This Adoption Agreement shall become effective on the date executed.

(Name and Address of Corporation)
By: ______________________
Its: ______________________
Date: ______________________
Accepted:
Genworth Financial, Inc.

By: ______________________

Exhibit QQ

GEFA INTERNATIONAL HOLDINGS, INC.

and

GE INSURANCE HOLDINGS LIMITED

DEED OF DEBT RELEASE

Slaughter and May
One Bunhill Row
London EC1Y 8YY
(TSB/RJZS)
CA041300009

THIS DEED is made on [20 May] 2004

BETWEEN:

(1) **GEFA INTERNATIONAL HOLDINGS, INC.**, a company incorporated under the laws of the State of Delaware, U.S.A. whose registered office is at 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle, Delaware 19808, USA ("**GEFA International**"); and

(2) **GE INSURANCE HOLDINGS LIMITED**, a private limited company incorporated in England and Wales with registered number 2221244 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG ("**GEIH**").

WHEREAS:

(A) The US GEIH Debt was owed by GEIH to GECC on the terms and subject to the conditions of the US GEIH Loan. All of the rights and benefits of GECC in respect of the US GEIH Debt (as previously sold by GECC to GEI, Inc. and contributed by GEI, Inc. to GE Financial Assurance Holdings, Inc.) were contributed to GEFA International by way of a contribution letter from GE Financial Assurance Holdings, Inc. to GEFA International dated [ ].

(B) FACL is a wholly-owned subsidiary of GEIH and FINCL is a wholly-owned subsidiary of UK Holdings, itself a wholly-owned subsidiary of GEFA International.

(C) It is proposed that the long-term insurance business and the assets and liabilities of FACL be transferred to FINCL under the Scheme for the purpose of transferring that business into a subsidiary of Genworth, a company which is proposed to be the subject of an initial public offering in the United States of America. On the date of the completion of the initial public offering of shares in Genworth, Genworth will become a parent company of FINCL, UK Holdings and GEFA International, but will not be a parent company of either GEIH or FACL.

(D) It is proposed that, in the event that (for whatever reason) the Scheme does not become effective on or before 28 December 2004, GEIH will (on or before 31 December 2004) transfer all of its shares in FACL (representing the entire issued share capital of FACL) to UK Holdings on and subject to the terms of a separate share purchase agreement to effect the FACL Share Transfer.

(E) By way of compensation to GEIH for the reduction in the value of its investment in FACL in the event that the transfer of FACL's business under the Scheme occurs, it is proposed that, on the Transfer Date, GEFA International will release and discharge GEIH (on the terms of this Deed) from its obligations to repay the US GEIH Debt.

(F) In the event that the Scheme does not become effective on or before 28 December 2004 and that, accordingly, the FACL Share Transfer is effected in pursuance of obligations contained in the Master Agreement, GEFA International will on the Transfer Date, in part consideration for the FACL Share Transfer, release and discharge GEIH (on the terms of this Deed) from its obligations to repay the US GEIH Debt.

(G) By way of additional compensation to GEIH for the reduction in the value of its investment in FACL consequent upon the Scheme becoming effective or, alternatively (as the case may be), as further consideration for the FACL Share Transfer, it is intended that UK Holdings will (and, under this Deed, GEFA International shall ensure that UK Holdings will) enter into the UK Holdings Deed under which UK Holdings will agree to release GEIH from a debt owed to UK Holdings in a principal amount of £[ ] in the event that the Scheme becomes effective or the FACL Share Transfer is effected. The parties intend that the aggregate debt owed by GEIH to be released under this Deed and the UK Holdings Deed shall equal the fair market value of FACL as at the date of this Deed.

(H) The parties acknowledge that an amount equal to the amount of the US GEIH Debt to be released hereunder will, on the Effective Date, become payable by GEFA International to GEIH but shall not be settled until the release of the US GEIH Debt hereunder on the applicable Transfer Date. Pending the release of the US GEIH Debt by GEFA International on the terms hereof, the parties have agreed that interest shall be payable on an amount equal to the US GEIH Debt until the relevant Transfer Date on which the US GEIH Debt is to be released.

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 In this Deed, unless specifically provided otherwise or unless the context otherwise requires, the following expressions shall have the following meanings:

(A) "**Applicable Rate**" means an interest rate per annum equal to the sum of LIBOR plus a spread of 150 basis points, such interest rate to be reset (in accordance with the terms of the US GEIH Loan) on 30 June and 30 September;

(B) "**Court**" means the High Court of Justice in England;

(C) "**Effective Date**" means the date on which the Master Agreement is executed by the parties thereto;

(D) "**FACL**" means Financial Assurance Company Limited, a private limited company incorporated in England and Wales with registered number 1044679 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG;

(E) "**FACL Share Transfer**" means the transfer of the legal and beneficial ownership of the entire issued share capital of FACL to UK Holdings which is proposed to occur only

if the Scheme does not become effective by 31 December 2004;

(F) "**FINCL**" means Financial New Life Company Limited, a private limited company incorporated in England and Wales with registered number 4873014 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG;

(G) "**GECC**" means General Electric Capital Corporation, a company incorporated under the laws of the state of Delaware, U.S.A., whose registered office is at 1209 Orange Street, Wilmington, County of Newcastle, Delaware 19801, U.S.A.;

(H) "**GEFA International Interest**" shall have the meaning given to that phrase in clause 4.2.

(I) "**Genworth**" means Genworth Financial, Inc., a company incorporated in the state of Delaware, U.S.A., and whose registered office is at 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle, Delaware 19808, U.S.A.;

(J) "**Initial Interest Amount**" means an amount of interest at the Applicable Rate on an amount equal to the US GEIH Debt for the period from (and including) the date of this Deed until (but not including) the Effective Date;

(K) "**LIBOR**" means the rate for deposits in euros having a maturity of three months which appears on the Bridge Telerate Service Page 3750 as of 11:00 a.m., London time, on the date of this Deed or an applicable interest reset date, as the case may be, and the 'Bridge Telerate Service Page 3750' means the display page designated as "Page 3750" on the Bridge Telerate Service (or such other page as may replace that page on that service, or such other service as may be nominated as the information vendor for the purpose of displaying rates comparable to LIBOR);

(L) "**Master Agreement**" means the master agreement proposed to be entered into between General Electric Company, General Electric Capital Corporation, GEI, Inc., GE Financial Assurance Holdings, Inc. and Genworth in connection with the initial public offering of shares in Genworth;

(M) "**Scheme**" means the proposed insurance business transfer scheme for the transfer of the long-term insurance business of FACL to FINCL pursuant to Part VII of the Financial Services and Markets Act 2000 (as the same may be amended or succeeded from time to time);

(N) "**Transfer Date**" means:

(i) the date on which the Scheme becomes effective in accordance with the terms of the Scheme; or

(ii) the date on which the beneficial ownership of the entire issued share capital of FACL is transferred to UK Holdings (or to such subsidiary of UK Holdings that UK Holdings may require);

(O) "**US GEIH Debt**" means the principal amount of £[ ] owed by GEIH to GEFA International under the US GEIH Loan;

(P) "**US GEIH Loan**" means the loan agreement dated [ ], originally entered into between GEIH and GECC but in respect of which all of the rights and benefits of GECC in the US GEIH Debt owed thereunder (as previously sold by GECC to GEI, Inc. and contributed by GEI, Inc. to GE Financial Assurance Holdings, Inc.) were contributed to GEFA International by way of a contribution letter from GE Financial Assurance Holdings, Inc. to GEFA International dated [ ];

(Q) "**UK Holdings**" means GEFA UK Holdings Limited, a private limited company incorporated in England and Wales with registered number 4914933 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG; and

(R) "**UK Holdings Deed**" means a deed of debt release to be entered into between UK Holdings and GEIH on the date hereof in substantially the same terms as this Deed.

1.2 In this Deed, headings are for convenience only and shall not affect the construction of this Deed.

2. EFFECTIVE DATE

The parties agree that this Deed shall only become effective on the Effective Date.

3. OBLIGATIONS OF GEIH

3.1 GEIH shall, and shall cause FACL to, use all commercially reasonable efforts to cause the Scheme to become effective and thereby to transfer the long-term insurance business and the assets and liabilities of FACL to FINCL on the terms of the Scheme and to give full and proper effect to the terms of the Scheme.

3.2 If the Scheme has not become effective on or before 28 December 2004, GEIH shall (on or before 31 December 2004) transfer the legal and beneficial ownership of the entire issued share capital of FACL to UK Holdings, on the terms and subject to the conditions of a separate share purchase agreement to effect the FACL Share Transfer and in pursuance of obligations contained in the Master Agreement.

3.3 GEIH shall ensure that, until and including the Transfer Date, FACL will not declare, make or pay any dividend, charge, fee or other distribution (including any interest on any unpaid dividend, charge, fee or other distribution) (whether in cash or in kind) on or in respect of its share capital (or any class of its share capital).

4. INTEREST

4.1 The parties acknowledge and agree that, on the Effective Date, an amount equal to the amount of the US GEIH Debt will become payable (conditional upon the Transfer Date occurring) by GEFA International to GEIH and that amount shall be settled by the release by GEFA International of the US GEIH Debt on the applicable Transfer Date in accordance with the terms of this Deed.

4.2 Pending the release of the US GEIH Debt by GEFA International on the Transfer Date pursuant to clause 5 of this Deed, GEFA International shall pay to GEIH interest (the "GEFA International Interest") in an aggregate amount of:

(A) the Initial Interest Amount; and

(B) interest at the Applicable Rate on an amount equal to the amount of the US GEIH Debt,

such payment to be satisfied in accordance with clause 4.3 below.

4.3 On the Transfer Date:

(A) GEFA International shall pay to GEIH the amount of the GEFA International Interest accrued but unpaid up to and including the Transfer Date; and

(B) GEIH shall pay to GEFA International the amount of any interest accrued but unpaid in respect of the US GEIH Debt up to and including the Transfer Date,

and the parties shall satisfy their respective interest payment obligations under this clause 4.3 by setting off the respective payable interest amounts.

5. CONDITIONAL RELEASE AND DISCHARGE

5.1 By way of compensation to GEIH for the loss of the value of its investment in FACL (in the event that the Scheme occurs) or (as the case may be) to provide part of the consideration for the FACL Share Transfer, GEFA International agrees that, with effect from the Transfer Date, GEIH shall be fully and irrevocably released and discharged from any and all obligations or liabilities that it has, or may have, to pay the US GEIH Debt to GEFA International.

5.2 GEFA International shall ensure that UK Holdings enters into the UK Holdings Deed on the date hereof and fully performs all of its obligations thereunder.

6. REPRESENTATION AND WARRANTY

Each of the parties hereby represents and warrants to the other that it has full power, authority and capacity to enter into, and fully to perform all of its obligations under, this Deed.

7. ENTIRE AGREEMENT

7.1 This Deed and any other documents to be executed pursuant hereto or in connection with this Deed (the "**Documents**") constitutes the whole and only agreement between the parties relating to the subject matter hereof.

7.2 Each party acknowledges that in entering into the Documents it is not relying upon any pre-contractual statement which is not set out in the Documents.

7.3 Except in the case of fraud, no party shall have any right of action against any other party to this Deed arising out of or in connection with any pre-contractual statement except to the extent that it is repeated in the Documents.

7.4 For the purposes of this clause 7, "pre-contractual statement" means any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of the Documents made or given by any person at any time prior to the date of this Deed.

7.5 This Deed may only be varied or amended in writing signed by each of the parties.

8. INVALIDITY

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(A) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed; or

(B) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed.

9. COUNTERPARTS

9.1 This Deed may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.

9.2 Each counterpart shall constitute an original of this Deed, but all the counterparts shall together constitute but one and the same instrument.

10. GOVERNING LAW AND JURISDICTION

10.1 This Deed is governed by, and shall be construed in accordance with, English law.

10.2 Each party agrees that any proceeding, suit or action arising out of or in connection with this Deed ("**Proceedings**") may be brought in the courts of England.

10.3 This clause shall not limit the right of either party to take Proceedings against the other in any other court.

10.4 Each party irrevocably submits and agrees to submit to the jurisdiction of the English courts and of any other court in which Proceedings may be brought in accordance with this clause.

IN WITNESS of which this document has been executed and delivered as a deed on the date which first appears on page 1 above.

EXECUTED AS A DEED BY **GEFA INTERNATIONAL HOLDINGS, INC.** acting by [*name of authorised signatory(ies)*] who, in accordance with the laws of the territory in which GEFA International Holdings, Inc. is incorporated, is/are acting under the authority of GEFA International Holdings, Inc.	))))))))))	....

EXECUTED AS A DEED) .... Director
BY **GE INSURANCE HOLDINGS**)
LIMITED acting by a director and)
its secretary / two directors) .... Director/Secretary

GEFA UK HOLDINGS LIMITED

and

GE INSURANCE HOLDINGS LIMITED

DEED OF DEBT RELEASE

Slaughter and May
One Bunhill Row
London EC1Y 8YY
(TSB/RJZS)
CA041040018

THIS DEED is made on [20] May 2004

BETWEEN:

(1) **GEFA UK HOLDINGS LIMITED**, a private limited company incorporated in England and Wales with registered number 4914933 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG ("**UK Holdings**"); and

(2) **GE INSURANCE HOLDINGS LIMITED**, a private limited company incorporated in England and Wales with registered number 2221244 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG ("**GEIH**").

WHEREAS:

(A) The UK GEIH Debt was owed by GEIH to GECC on the terms and subject to the conditions of the UK GEIH Loan. All of the rights and benefits of GECC in respect of the UK GEIH Debt (as previously assigned to UK Group Holding Company Limited following a sale of the UK GEIH Debt by GECC to GEI, Inc., a contribution of the UK GEIH Debt by GEI, Inc. to GE Financial Assurance Holdings, Inc. and a contribution of the UK GEIH Debt by GE Financial Assurance Holdings, Inc. to GEFA International Holdings, Inc.) were assigned to UK Holdings pursuant to an assignment entered into between UK Holdings and UK Group Holding Company Limited dated [ ].

(B) FACL is a wholly-owned subsidiary of GEIH and FINCL is a wholly-owned subsidiary of UK Holdings.

(C) It is proposed that the long-term insurance business and the assets and liabilities of FACL be transferred to FINCL under the Scheme for the purpose of transferring that business into a subsidiary of Genworth, a company which is proposed to be the subject of an initial public offering in the United States of America. On the date of the completion of the initial public offering of shares in Genworth, Genworth will become a parent company of FINCL and UK Holdings, but will not be a parent company of either GEIH or FACL.

(D) It is proposed that, in the event that (for whatever reason) the Scheme does not become effective on or before 28 December 2004, GEIH will (on or before 31 December 2004) transfer all of its shares in FACL (representing the entire issued share capital of FACL) to UK Holdings on and subject to the terms of a separate share purchase agreement to effect the FACL Share Transfer.

(E) By way of compensation to GEIH for the reduction in the value of its investment in FACL in the event that the transfer of FACL's business under the Scheme occurs, it is

proposed that, on the Transfer Date, UK Holdings will release and discharge GEIH (on the terms of this Deed) from its obligations to repay the UK GEIH Debt.

(F) In the event that the Scheme does not become effective on or before 28 December 2004 and that, accordingly, the FACL Share Transfer is effected in pursuance of obligations contained in the Master Agreement, UK Holdings will on the Transfer Date, in part consideration for the FACL Share Transfer, release and discharge GEIH (on the terms of this Deed) from its obligations to repay the UK GEIH Debt.

(G) By way of additional compensation to GEIH for the reduction in the value of its investment in FACL consequent upon the Scheme becoming effective or, alternatively (as the case may be), as further consideration for the FACL Share Transfer, GEFA International Holdings, Inc. ("GEFA International"), a parent company of UK Holdings, has entered into a deed of debt release (the "GEFA International Deed") on the date hereof, in substantially the same terms as this Deed, under which GEFA International has agreed to release GEIH from a debt owed to GEFA International in a principal amount of £[ ] in the event that the Scheme becomes effective or the FACL Share Transfer is effected. The parties intend that the aggregate debt owed by GEIH to be released under this Deed and the GEFA International Deed shall equal the fair market value of FACL as at the date of this Deed.

(H) The parties acknowledge that an amount equal to the amount of the UK GEIH Debt to be released hereunder will, on the Effective Date, become payable by UK Holdings to GEIH but shall not be settled until the release of the UK GEIH Debt hereunder on the applicable Transfer Date. Pending the release of the UK GEIH Debt by UK Holdings on the terms hereof, the parties have agreed that interest shall be payable on an amount equal to the UK GEIH Debt until the relevant Transfer Date on which the UK GEIH Debt is to be released.

NOW THIS DEED WITNESSES as follows:

11. INTERPRETATION

11.1 In this Deed, unless specifically provided otherwise or unless the context otherwise requires, the following expressions shall have the following meanings:

(A) "**Applicable Rate**" means an interest rate per annum equal to the sum of LIBOR plus a spread of 150 basis points, such interest rate to be reset (in accordance with the terms of the UK GEIH Loan) on 30 June and 30 September;

(B) "**Court**" means the High Court of Justice in England;

(C) "**Effective Date**" means the date on which the Master Agreement is executed by the parties thereto;

(D) "**FACL**" means Financial Assurance Company Limited, a private limited company incorporated in England and Wales with registered number 1044679 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG;

(E) "**FACL Share Transfer**" means the transfer of the legal and beneficial ownership of the entire issued share capital of FACL to UK Holdings which is proposed to occur only if the Scheme does not become effective by 28 December 2004;

(F) "**FINCL**" means Financial New Life Company Limited, a private limited company incorporated in England and Wales with registered number 4873014 and whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG;

(G) "**GECC**" means General Electric Capital Corporation, a company incorporated under the laws of the state of Delaware, U.S.A., whose registered office is at 1209 Orange Street, Wilmington, County of Newcastle, Delaware 19801, U.S.A.;

(H) "**Genworth**" means Genworth Financial, Inc., a company incorporated in the state of Delaware, U.S.A., and whose registered office is at 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle, Delaware 19808, U.S.A.;

(I) "**Initial Interest Amount**" means an amount of interest at the Applicable Rate on an amount equal to the UK GEIH Debt for the period from (and including) the date of this Deed until (but not including) the Effective Date;

(J) "**LIBOR**" means the rate for deposits in euros having a maturity of three months which appears on the Bridge Telerate Service Page 3750 as of 11:00 a.m., London time, on the date of this Deed or an applicable interest reset date, as the case may be, and the 'Bridge Telerate Service Page 3750' means the display page designated as "Page 3750" on the Bridge Telerate Service (or such other page as may replace that page on that service, or such other service as may be nominated as the information vendor for the purpose of displaying rates comparable to LIBOR);

(K) "**Master Agreement**" means the master agreement proposed to be entered into between General Electric Company, General Electric Capital Corporation, GEI, Inc., GE Financial Assurance Holdings, Inc. and Genworth in connection with the initial public offering of shares in Genworth;

(L) "**Scheme**" means the proposed insurance business transfer scheme for the transfer of the long-term insurance business of FACL to FINCL pursuant to Part VII of the Financial Services and Markets Act 2000 (as the same may be amended or succeeded from time to time);

(M) "**Transfer Date**" means:

(i) the date on which the Scheme becomes effective in accordance with the terms of the Scheme; or

(ii) the date on which the beneficial ownership of the entire issued share capital of FACL is transferred to UK Holdings (or to such subsidiary of UK Holdings that UK Holdings may require);

(N) "**UK GEIH Debt**" means the principal amount of £[ ] owed by GEIH to UK Holdings under the UK GEIH Loan;

(O) "**UK GEIH Loan**" means the loan agreement dated [19 May 2004], originally entered into between GEIH and GECC but in respect of which all of the rights and benefits of GECC in the UK GEIH Debt owed thereunder (as previously assigned to UK Group Holding Company Limited following a sale of the UK GEIH Debt by GECC to GEI, Inc., a contribution of the UK GEIH Debt by GEI, Inc. to GE Financial Assurance Holdings, Inc. and a contribution of the UK GEIH Debt by GE Financial Assurance Holdings,

Inc. to GEFA International Holdings, Inc.) were assigned to UK Holdings pursuant to an assignment entered into between UK Holdings and UK Group Holding Company Limited dated [   ]; and

(P) "**UK Holdings Interest**" shall have the meaning given to that phrase in clause 4.2.

11.2 In this Deed, headings are for convenience only and shall not affect the construction of this Deed.

12. EFFECTIVE DATE

The parties agree that this Deed shall only become effective on the Effective Date.

13. OBLIGATIONS OF GEIH

13.1 GEIH shall, and shall cause FACL to, use all commercially reasonable efforts to cause the Scheme to become effective and thereby to transfer the long-term insurance business and the assets and liabilities of FACL to FINCL on the terms of the Scheme and to give full and proper effect to the terms of the Scheme.

13.2 If the Scheme has not become effective on or before 28 December 2004, GEIH shall (on or before 31 December 2004) transfer the legal and beneficial ownership of the entire issued share capital of FACL to UK Holdings, on the terms and subject to the conditions of a separate share purchase agreement to effect the FACL Share Transfer and in pursuance of obligations contained in the Master Agreement.

13.3 GEIH shall ensure that, until and including the Transfer Date, FACL will not declare, make or pay any dividend, charge, fee or other distribution (including any interest on any unpaid dividend, charge, fee or other distribution) (whether in cash or in kind) on or in respect of its share capital (or any class of its share capital).

14. INTEREST

14.1 The parties acknowledge and agree that, on the Effective Date, an amount equal to the amount of the UK GEIH Debt will become payable (conditional upon the Transfer Date occurring) by UK Holdings to GEIH and that amount shall be settled by the release by UK Holdings of the UK GEIH Debt on the applicable Transfer Date in accordance with the terms of this Deed.

14.2 Pending the release of the UK GEIH Debt by UK Holdings on the Transfer Date pursuant to clause 5 of this Deed, UK Holdings shall pay to GEIH interest (the "UK Holdings Interest") in an aggregate amount of:

(A) the Initial Interest Amount; and

(B) interest at the Applicable Rate on an amount equal to the amount of the UK GEIH Debt,

such payment to be satisfied in accordance with clause 4.3 below.

14.3 On the Transfer Date:

(A) UK Holdings shall pay to GEIH the amount of the UK Holdings Interest accrued but unpaid up to and including the Transfer Date; and

(B) GEIH shall pay to UK Holdings the amount of any interest accrued but unpaid in respect of the UK GEIH Debt up to and including the Transfer Date,

and the parties shall satisfy their respective interest payment obligations under this clause 4.3 by setting off the respective payable interest amounts.

15. CONDITIONAL RELEASE AND DISCHARGE

By way of compensation to GEIH for the loss of the value of its investment in FACL (in the event that the Scheme occurs) or (as the case may be) to provide part of the consideration for the FACL Share Transfer, UK Holdings agrees that, with effect from the Transfer Date, GEIH shall be fully and irrevocably released and discharged from any and all obligations or liabilities that it has, or may have, to pay the UK GEIH Debt to UK Holdings.

16. REPRESENTATION AND WARRANTY

Each of the parties hereby represents and warrants to the other that it has full power, authority and capacity to enter into, and fully to perform all of its obligations under, this Deed.

17. ENTIRE AGREEMENT

17.1 This Deed and any other documents to be executed pursuant hereto or in connection with this Deed (the "**Documents**") constitutes the whole and only agreement between the parties relating to the subject matter hereof.

17.2 Each party acknowledges that in entering into the Documents it is not relying upon any pre-contractual statement which is not set out in the Documents.

17.3 Except in the case of fraud, no party shall have any right of action against any other party to this Deed arising out of or in connection with any pre-contractual statement except to the extent that it is repeated in the Documents.

17.4 For the purposes of this clause 7, "pre-contractual statement" means any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of the Documents made or given by any person at any time prior to the date of this Deed.

17.5 This Deed may only be varied or amended in writing signed by each of the parties.

18. INVALIDITY

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(A) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed; or

(B) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed.

19. COUNTERPARTS

19.1 This Deed may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.

19.2 Each counterpart shall constitute an original of this Deed, but all the counterparts shall together constitute but one and the same instrument.

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20. GOVERNING LAW AND JURISDICTION

20.1 This Deed is governed by, and shall be construed in accordance with, English law.

20.2 Each party agrees that any proceeding, suit or action arising out of or in connection with this Deed (‘**Proceedings**”) may be brought in the courts of England.

20.3 This clause shall not limit the right of either party to take Proceedings against the other in any other court.

20.4 Each party irrevocably submits and agrees to submit to the jurisdiction of the English courts and of any other court in which Proceedings may be brought in accordance with this clause.

IN WITNESS of which this document has been executed and delivered as a deed on the date which first appears on page 1 above.

EXECUTED AS A DEED	)	....Director
BY **GEFA UK HOLDINGS**	)	
LIMITED acting by a director and	)	
its secretary / two directors	)	.... Director/Secretary
EXECUTED AS A DEED	)	.... Director
BY **GE INSURANCE HOLDINGS**	)	
LIMITED acting by a director and	)	
its secretary / two directors	)	.... Director/Secretary

Schedule 1.1

Discontinued Businesses

GE Property and Casualty Insurance Company
GE Casualty Insurance Company
GE Indemnity Insurance Company
GE Auto & Home Insurance Company
Bayside Casualty Insurance Company

Schedule 1.1(a)

Supply and Vendor Contracts

1. Car Lease dated 22 August 2003 between GE Deutschland GmbH and GE Capital Services GmbH (trading as Avis Fleet Services)
2. Car Lease dated 19 February 2003 between GE International, Inc. and Locadif S.P.R.L./B.V.B.A. (trading as Avis Fleet Services)
3. Car Lease dated 31 July 2002 between GE International, Inc. and GE Capital Aro Lease B.V.
4. The agreements listed on Annex A (Ops & Sourcing)
5. The agreements listed on Annex B (MI Europe)
6. The agreements listed on Annex C (IT Documents)
7. The agreements listed on Annex D (GEFI Europe)
8. The following mainframe software licenses:

Mainframe Software – Alpharetta, Georgia

1 – Software License Agreement between GE and GE for EDI-Benchmark Bundle loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V01-8889.

2 – Software License Agreement between GE Capital and Levi/Ray/S for VPS/PCL loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V90-0230.

3 – Software License Agreement between GE and MacKinney for CICS/CEMT from Batch-fST feature loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V24-1254.

4 – Software License Agreement between GE Capital and Mainstar forBackup and Recovery Manager loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V16-7579.

5 – Software License Agreement between GE Capital and Mobius for ViewDirect Base – unlimited use loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V37-9555.

6 – Software License Agreement between GE and Oracle for Oracle 7 loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V94-3003.

7 – Software License Agreement between GE Capital and Sterling Commerce for Connect:Direct Base Client loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V08-6525.

8 – Software License Agreement between GE Capital and Sterling Commerce for Connect:Direct MVS W/SNA loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V92-5307.

9 – Software License Agreement between GE and Sybase for Open Client CICS (Base) loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V86-1076.

10 – Software License Agreement between GE and Sybase for Open Client MVS loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V86-1075.

11 – Software License Agreement between GE and Sybase for Open Server loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V86-1078.

12 – Software License Agreement between GE and Sybase for Open Server CICS or IMS (Base) loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V86-1077.

13 – Software License Agreement between GE IT Solutions and Syncsort for Syncsort z/OS loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V00-9341.

14 – Software License Agreement between GE and Tact for TEW – Tedit Workbench loaded on LPAR SYS6 in Alpharetta, Georgia, Product Number V92-2318.

15 – Software License Agreement between GE Capital and Computer Associates for Answer:Builder (Base) (Mark IV) (GELAAC and GNA licenses only) loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V81-5372.

16 - Software License Agreement between GE Capital and Computer Associates for Vision:Results (GELAAC and GNA licenses only) loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V92-5322.

17 – Software License Agreement between GE Capital and Cincom for Mantis XREF loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V11-9374.

18 - Software License Agreement between GE Capital and Cincom for MTEXT - MVS loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V30-5082.

19 - Software License Agreement between GE Capital and Cincom for Mantis Nucleus - MVS loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V65-1142.

20 – Software License Agreement between GE Capital and Levi/Ray/S for VMCF/TSO loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V08-2337.

21 – Software License Agreement between GE Capital and Levi/Ray/S for VPS/TCPIP loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V42-1533.

22 – Software License Agreement between GE Capital and Levi/Ray/S for VPS/PCL loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V90-0230.

23 – Software License Agreement between GE and MacKinney for LISTCAT Plus-MVS loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V24-1262.

24 – Software License Agreement between GE and MacKinney for KWIKKEY loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V24-1267.

25 – Software License Agreement between GE and MacKinney for CICS/CEMT from Batch/MVS loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V24-1272.

26 – Software License Agreement between GE Capital and Medicinfo for MIB loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V54-6073.

27 – Software License Agreement between GE and NETEC for CAFC w/LOCO/AOEF loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V45-5230.

28 Intentionally left blank.

29 – Software License Agreement between GE and Pitney for Stream Weaver loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V50-1003.

30 – Software License Agreement between GE and SAS for SAS Base loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V09-9995.

31 – Software License Agreement between GE Capital and Serena for Comparex loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V86-9046.

32 – Software License Agreement between GE and Sftwreng for TRMS loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V89-1130.

33 – Software License Agreement between GE and Sftwreng for TRMS VSCI loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V89-1131.

34 – Software License Agreement between GE Capital and Sterling Commerce for Connect:Mailbox loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V53-2284.

35 – Software License Agreement between GE IT Solutions and Syncsort for Syncsort z/OS loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V00-9341.

36 – Software License Agreement between GE Capital and Unicom for CICS COMET loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V17-7498.

37 – Software License Agreement between GE and Xerox for XPAF loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V94-1000.

38 – Software License Agreement between GE and Xerox for HFDL (Host Forms Descriptn Lang) loaded on LPAR SYSB in Alpharetta, Georgia, Product Number V94-1003.

39 - Software License Agreement between GE Capital and Sterling Commerce for Connect:Direct loaded on LPAR SYSB in Alpharetta, Georgia.

40 - Software License Agreement between GE and Document Sciences for Compset/DLS loaded on LPAR SYSB in Alpharetta, Georgia.

41 - Software License Agreement between GE and Observer Inc. for JES2Q loaded on LPAR SYSB in Alpharetta, Georgia.

42 - Software License Agreement between GE and IBM for RACF loaded on LPAR SYSB in Alpharetta, Georgia.

43 - Software License Agreement between GE and IBM for OS/VS COBOL Compiler & Library loaded on LPAR SYSB in Alpharetta, Georgia.

Mainframe Software – Cincinnati, Ohio

1 – Software License Agreement between GE and Princeton Softtech for Move for DB2 loaded on LPAR Heather in Cincinnati, Ohio.

Annex A

Schedule 1.1(a)
to
Master Agreement
(Ops and Sourcing)

Section A (Complete Transfer):

No.	Contract Name	Agreement Date	Vendor	GE Party
1.	Avis Corporation-GE Homebuyer Privileges Program Agreement - Final (Uploaded as “Avis Rent A Car Homebuyer Privileges Agmt 2002-08”)	8/24/2002	Avis Corporation, The (“Avis”)	GEMICO on behalf of GE
2.	Cendant Travel-GE Homebuyer Privileges Program Agreement (Uploaded as “Cendant Travel Homebuyer privileges Agreement”)	7/1/2002	Cendant Travel, Inc. (“CTI”)	GEMICO on behalf of GE
3.	Flooring America-GE Homebuyer Privileges Program Agreement and Web Linking Addendum (Uploaded as “Flooring America Homebuyer Privileges Agreement 2002-1”)	Agreement 10/1/2002 Web Linking Addendum 1/31/2003	FA Management Enterprises, Inc. (“FA”)	GEMICO on behalf of GE
4.	GE Consumer Products-GE Homebuyer Privileges Program Agreement (Uploaded as “GE Consumer Products Homebuyer Privileges Agmt 20”)	4/4/2003	GE through its Consumer Products business [this interest remains with GE]	GEMICO on behalf of GE [this interest to be transferred to Genworth]
5.	GESMI-GE Homebuyer Privileges Program Agreement	5/8/2003	GE Service Management, Inc. [this interest remains with GE]	GEMICO on behalf of GE [this interest to be transferred to Genworth]
6.	Home Depot-GE Homebuyer Privileges Program Agreement (Uploaded as “Home Depot Homebuyer Privileges Agmt 2001-02-28”)	2/28/2001	Home Depot U.S.A., Inc. (“Home Depot”)	GEMICO on behalf of GE
7.	Attachment A to Home Depot-GEMICO Homebuyer Privileges Program Agreement (Uploaded as “Home Depot Homebuyer Privileges Agmt Attachment A”)	2/28/2001	Home Depot U.S.A., Inc. (“Home Depot”); Homer TLC, Inc. (“Homer”)	GEMICO on behalf of GE

No.	Contract Name	Agreement Date	Vendor	GE Party
8.	Penske Auto Centers-General Electric Company Lender Program Memorandum of Understanding (Uploaded as “Penske Auto Centers Homebuyer Privileges Agmt 200”)	10/31/2000	Penske Auto Centers, LLC	GEMICO on behalf of GE
9.	Penske Truck Rental-General Electric Company Lender Program Memorandum of Understanding (Uploaded as “Penske Truck Leasing Homebuyer Privileges Agmt 20”)	7/11/2000	Penske Truck Leasing Co., L.P.	GEMICO on behalf of GE
10.	Addendum to Staffing Agreement	5/8/2003	Kelly Health Care Resources	**General Electric (1640 Los Gatos San Rafael)—not signed**

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the GE Group (other than GEFAHI) that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group.

No.	Contract Name	Agreement Date	Vendor	GE Party
1.	Variation Agreement	12/19/2003	Experian Ltd (formerly CCN Group Ltd)	GE Capital Corp
2.	Master Professional Printing Services Agreement	3/5/2003	FCL Graphics Incorporated	GEFAHI
3.	License Agreement Amendment	8/31/2000	FinanCenter, Inc. (“FinanCenter”)	GEMICO
4.	Quote and Linking Agreement	9/9/1999	FinancCenter, Inc.	GEFAHI (Substituted as contracting entity for GE Capital) & GE Center for Financial Learning
5.	Master Services Agreement	7/3/2003	Kelly Services, Inc.	General Electric Capital Corporation
6.	Noosh, Inc. Print Buyer Agreement	12/31/2003	Noosh, Inc.	GNA Corporation

7.	Master Professional Printing Services Agreement	8/30/2002	Service Envelope Corporation	GEFAHI
8.	Agreement for Purchase of Products	4/16/2001	Xerox Corporation	General Electric Company
9.	Agreement between AT&T and various subsidiaries of GE Financial Assurance	4/1/2001	AT&T Corp.	UFLIC, CPFIC, SA, CCS, GCDP & GEFAHI
10.	Master Services Agreement (including Exhibit A; General Agent/Brokerage General Agent Agreement)	5/30/2000	Insurance Answer Center, Inc.	GEFAHI

Section C: Genworth owns Master, split

The Genworth Group shall own the following master agreements and any licenses, leases addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that related primarily to the Genworth Business. Any such licenses, leases, addendums and similar arrangements in the name of any member of the GE Group (other than GEFAHI) that relate primarily to the Genworth Business shall be assigned to Genworth. All licenses, leases addendums and similar arrangements under any of the following master agreements in the name of any member of the GE Group that do not relate primarily to the Genworth Business shall be retained by the GE Group.

No.	Contract Name	Agreement Date	Vendor	GE Party
1.	Multipurpose Confidentiality Agreement	4/14/2003	The Wackenhut Corporation	GEFAHI
2.	Services Contract (with addenda for various locations; 5 .pdf files)	12/12/2001	The Wackenhut Corporation	GEFAHI
3.	On-Line Service Subscription Agreement	12/27/2001	OneSource Information Services, Inc.	GEFAHI

Annex B

Schedule 1.1(a) for MI Europe

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the GE Group (other than GEFAHI) that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group.

Contract Name	Date	Vendor	GE Party
License Agreement for Chain Link Technologies (as amended)	5/19/1997	Kintana, Inc. (formerly Chain Link Technologies)	General Electric Co.
License Agreement for Computer Software Products	6/1/1999	Trend Micro, Inc.	General Electric Co.

Annex C

Schedule 1.1(a)
to
Master Agreement
(IT documents)

Section A (Complete Transfer):

Contract Name	Date	Vendor	GE Party
Master Software System License Agreement and Addendum	3/12/1996	Servantis Systems, Inc. (“SSI”)	GE Capital Corporation Commercial Processing Services = Customer
DDV Master Agreement	4/16/2001	Digital Datavoice Corporation	UFLIC
Master Software Site License Agreement	No date provided	Principia Partners, LLC (“Principia”)	GE Asset Management Incorporated (“GEAM”)
2002-2003 REIS Services License Agreement	9/30/2002	REIS, Inc.	GEAM
Letter Agreement	6/23/1994	Wilshire Associates Inc.	GEAM
Agreement for Thomson Financial Services - Thomson Analytics	9/15/2003	Thomson Financial	GEAM
Consulting Agreement(1)	9/18/2002	Principia Partners LLC	GEAM

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the GE Group (other than GEFAHI) that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group.

Contract Name	Date	Vendor	GE Party
Information Technology Services Agreement and Predecessor Agreements	1/1/2004	TCS	General Electric International, Inc. (“GEII”)

Contract Name	Date	Vendor	GE Party
Information Technology Services Agreement and Predecessor Agreements		Patni Computer Systems LTD	General Electric International, Inc. ("GEII")
Master Lease/Rental Agreement	2/10/1995	Hewlett-Packard Company = Lessor	General Electric Company = Lessee
Information Technology Services Agreement and Predecessor Agreements		Satyam Computer Services	General Electric International, Inc. ("GEII")
Master Lease Agreement	Undated	Sun Microsystems Finance = Lessor	General Electric Company = Lessee
Software License Agreement	6/25/2001	Sun Microsystems, Inc. ("Sun")	General Electric Company = Licensee
Global Master Purchase/Service Agreement	7/1/2003	Avaya World Services, Inc. = Avaya	General Electric Company = Customer
Lease Agreement	2/28/1988	AT&T Credit Corp.	General Electric Co.

(1) To be assigned to Genworth post-Closing.

Contract Name	Date	Vendor	GE Party
International Lease and Finance Agreement	10/19/1999	IBM Credit Corporation	General Electric Company
Master License Agreement	9/20/1999	Lotus Development Corporation	General Electric Company
Master Managed Network Solutions Agreement	Undated (although amendments indicate a date of 11/5/1999)	AT&T Solutions ("AT&T")	General Electric Company ("Customer")
Master Wide Area Networking Services Agreement	Undated	AT&T Corp. ("AT&T")	General Electric Company ("Company")
AT&T Wireless Services National Accounts Agreement	7/24/1998	AT&T Wireless Services National Accounts, Inc., as agent for Carriers ("AWS"). "Carrier" means companies who operate commercial mobile radio telecommunications systems who are either under common control with AWS or have agreed to participate in AWS' National Accounts Program, each as to a licensed area. (Recitals)	General Electric Company ("Customer")
a. National Cellular Agreement b. and c. Application for Service	a. 1/24/2000 b. and c. Undated	a. Celco Partnership d/b/a Bell Atlantic Mobile ("BAM") b. and c. Verizon	General Electric Company
Purchase, License and Service Agreement	3/23/1995	FileNet Corporation ("FileNet")	General Electric Capital Corporation
Master Software License and Installation Agreement	3/21/1997	Pegasystems Inc. ("Pega")	GE Capital Corporation
Recovery Services Agreement and all schedules	7/1/1997	SunGard Recovery Services, Inc.	General Electric Company
Master License Agreement No. 131362 For Distributed Systems Software	3/30/2001	Compuware Corporation ("Compuware")	General Electric Company ("GE")
Software License and Services Agreement	Undated	Siebel Systems, Inc. ("Siebel")	GE Company
Software License and Services Agreement	Undated	Siebel Systems, Inc. ("Siebel")	GE Capital Services, Inc. = Customer
Master Wide Area Networking Agreement	Undated	Qwest Communications Corporation ("Qwest") note: name is now Visinet	General Electric Corporation ("GE")
Sprint PCS Premier Account Term Service Agreement (Version 11.99)	1/17/2000	Sprint Spectrum L.P. d/b/a Sprint PCS	General Electric Company ("GE Co.")
Master Wide Area Networking Services Agreement	10/1/2002	Sprint Communications Company, L.P. ("Sprint")	General Electric Corporation
VPNterprise Communications Services Agreement	5/1/2003	Fiberlink Communications Corporation	General Electric Corporation
Master Services Agreement (without limitation, Genworth receives the Cisco Email Messenger)		Cisco Systems, Inc. ("Cisco")	General Electric Company
Basic Ordering Agreement	1/30/1992	Cisco Systems, Inc. ("Cisco")	General Electric Co.
License Agreement for Open System Products	12/31/1998	BMC Software Distribution, Inc. ("BMC")	General Electric Company
General Electric License to Use Informatica Software	No date provided	Informatica Corporation ("Informatica")	General Electric Corporation

Contract Name	Date	Vendor	GE Party
Perpetual License Agreement for Computer Software Products	3/27/1985	Computer Network Corporation ("CNC")	General Electric Credit Corporation [now General Electric Capital Corporation]

Settlement and Release Agreement	12/28/1998	International Business Machines Corporation (“IBM”) , Group 1 Software, Inc.	General Electric Capital Corporation
First Amended and Restated Enterprise License Agreement	7/1/2001	Computer Associates International, Inc.	General Electric Company
Trillium Software System License and Professional Services Agreement	7/19/19999	Harte Hanks Data Technologies	GE Capital Corp
Software License Agreement	6/19/2000	Business Objects Americas	GE Capital Services Inc
Software License and Services Agreement	8/1/1998	AppWorx Corporation	General Electric Corp
GE-EMC Master Global Procurement Agreement	11/16/2001	EMC Corporation	General Electric Company
Master Wide Area Networking Services Agreement	6/4/2002	Broadwing Communications Services, Inc.	General Electric Company
Master Contract Service Arrangement Agreement	9/19/2000	BellSouth Telecommunications, Inc.	General Electric Company
Software License and Services Agreement	5/31/2002	Oracle Corporation	a. General Electric Company
Microsoft/GE License Agreement	2/1/2000	MSLI, GP	General Electric Company
Enterprise License Agreement Renewal Addendum	7/27/2002	Citrix Systems Inc.	General Electric Company
Enterprise License Agreement	11/10/2000	Courion Corporation (“Courion”)	General Electric Company
Software License Agreement	Undated (The license agreement is effective upon acceptance.)	Attachmate	GEFAHI
GE-Internet Security Systems, Inc. Enterprise Software License Subscription	12/28/1998	Internet Security Systems, Inc. (“ISS”)	General Electric Company (“GE”)
Software License Agreement between Netegrity, Inc. and General Electric Company	8/2/1999	Netegrity, Inc. (“Netegrity”)	General Electric Company (“GE”)
Information Technology Services Agreement and Predecessor Agreements		Birlasoft	General Electric International
Lasercycle Supply Agreement	7/28/2000	LASERCYCLE INKCYCLE	GE Capital Corporation GEMICO
Appropriation Request	7/16/2003	GXS	GE Capital Mortgage (GE Mortgage Holdings, LLC)
Advanced Server and Services Agreement		Red Hat, Inc.	General Electric Global Computer Operations
Custom International Customer Support Program Agreement	2/1/1997	SunService Division, Sun Microsystems, Inc.	General Electric Company
Technology Services Agreement		International Business Machines Corporation (“IBM”)	GE Capital Corp.
Master Agreement for Call Center Quality Monitoring Systems	8/18/1999	Teknekron Infoswitch Corp	GE

Contract Name	Date	Vendor	GE Party
U.S. Corporate End User License Agreement	1/31/2003	Network Associates, Inc.	General Electric Company
Software License Agreement	12/26/2001	GE Information Services, Inc.	General Electric Company
Addendum to Software License Agreement	12/26/2001	Global eXchange Services Canada, Inc.	GE Capital Mortgage Insurance Company (Canada) (“GECMICAN”)
Electronic Commerce Services Agreement	6/28/2002	Global eXchange Services Canada, Inc.	General Electric Company
Canon Copier Agreement	5/11/2001	Canon U.S.A., Inc.	General Electric Corporation
GE/Ricoh Corporation National Account Agreement and Amendment Number One to National Agreement by and between Ricoh Corporation and GE Company	1/1/2001	Ricoh Corporation	GE Company Corporate Initiatives Group
GE-Compaq Master Purchase and Services Agreement	5/21/2002	Compaq Computer Corporation	General Electric Company
Master License Agreement	11/00/1999	Broadvision Inc	General Electric Company
Master Agreement for Data Imaging Services		Anacomp, Inc.	GE Capital
Network Services Agreement - Yield Book	1/16/1995	Analytics Technology Corporation (“ATC”)	GEAM
Software Licensing Agreement - Yield Book	1/16/1995	Salomon Brothers Inc (“Salomon”)	GEAM
Standard & Poor’s Master Subscription Agreement, S&P Ratings Direct Credit Wire Only.	6/1/2003	Standard & Poor’s (“S&P”)	GEAM
Moody’s KMV Subscription Agreement	2/1/2003	Moody’s KMV Company (“Moody’s”)	General Electric Company

System License Agreement Bondedge for Windows, Enterprise Edition	6/14/1999	Capital Management Sciences (“CMS”)	GEAM
Leasing Agreement(2)	11/21/2003	Sun Microsystems Finance	GEAM
Bloomberg Agreement #145083	8/24/1995	Bloomberg L.P.	GEAM
Bloomberg Agreement #107247	8/19/1994	Bloomberg L.P.	GEAM

Section C: Genworth owns Master, split

The Genworth Group shall own the following master agreements and any licenses, leases addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that related primarily to the Genworth Business. Any such licenses, leases, addendums and similar arrangements in the name of any member of the GE Group (other than GEFAHI) that relate primarily to the Genworth Business shall be assigned to Genworth. All licenses, leases addendums and similar arrangements under any of the following master agreements in the name of any member of the GE Group that do not relate primarily to the Genworth Business shall be retained by the GE Group.

Contract Name	Date	Vendor	GE Party
Master Lease Agreement	10/20/2000	Dell Financial Services, L.P. (“Dell”)	GEFAHI
Master Lease Agreement	8/26/2003	Comsource, Inc. (“Comsource”)	GEFAHI
GEFAHI Master Lease Agreement		EMC Corporation	GEFAHI
License Agreement	12/31/2001	Classic Solutions Pty Limited (“Classic”)	GEFAHI
License Agreement		Mercury Interactive	GEFAHI
Software License Agreement	No date provided	Edify Corporation (“Edify”)	GEFAHI (“Licensee”)
Assignment Agreement	4/24/2002	Sterling Commerce / Connect Direct	GEFAHI

(2) To be assigned post-Closing.

Annex D

Schedule 1.1(a)
Master Agreement
(GEFI Europe)

Section A (Complete Transfer):

Item No	Contract Name	Contract Date	Vendor	GE Party	Description of Contract
1.	SDMC Consultancy Services Agreement	Dec 2003	SDMC	GEIH	Consultancy Services for Oracle Financial Systems’ environment
2.	Sental Services Agreement	18 June 2001	Sental	GEIH	Provision of Telephone Management Reports

Section B: GE owns Master, split

For the following agreements, the GE Group owns and shall retain the master agreement and software, hardware, equipment or services acquired pursuant to such agreements. The Genworth Group shall continue to realise those benefits under these agreements which it realised prior to the date hereof pursuant to and on the terms of the European Transition Services Agreement or the Transition Services Agreement, as appropriate.

Item No	Contract Name	Contract Date	Vendor	GE Party	Description of Contract
1.	Adecco	2004	Adecco Limited	GE Capital Corp	Temp Staff Providers
2.	GE Capital Fleet Services trading as Avis Fleet Services 661976	1996	GE Capital Fleet Services trading as Avis Fleet Services 661976	GE Capital Corp	Car Fleet providers
3.	Services Agreement	2000	GECIS	GEIH	Provision of Information Management and Accounting Services
4.	Disaster Recovery	2001	IBM	General Electric Company	Disaster Recovery for GECA France
5.	Smart Force SARL	2004	Smart Force SARL	General Electric Company	E Learning Software
6.	Voice Support	2004	France Telecom	General Electric Company	Voice Support for GECA
7.	Safeboot	2004	Safeboot Ltd	General Electric Company	Laptop Security Software

8.	Quick Address Software	2004	QAS Ltd	General Electric Company	Web Platform (Addressing s/w in Cell and UKINT)
9.	ESAT – Voice Support	2004	ESAT Business	General Electric Company	Voice Support for Shannon
10.	Voice Support for Shannon	2004	Ocean Communications Ltd	General Electric Company	Voice Support for Shannon
11.	Telecommunications	2004	BT Ignite Solutions	General Electric Company	Telecommunications
12.	Telecommunications	2004	Colt Telecommunications	General Electric Company	Telecommunications
13.	Mobile Phone Services	2004	Bouygues Telecom	General Electric Company	Mobile Phone Services for GECA
14.	Telecommunications	2004	BT Onebill	General Electric Company	Telecommunications
15.	Telecommunications	2004	EYRETEL	General Electric Company	Telecommunications
16.	Server Hosting	2001	CSC	General Electric Company	Hosting
17.	Mobile Comms Vodafone	2002	Vodafone	General Electric Company	Mobile Communications
18.	End User Support Agreement	unsigned and undated	Eistream UK Limited	General Electric Company	End User Support Agreement

Schedule 1.1(b)

GEFAHI Contracts

1. The agreements listed on Annex A (Ops & Sourcing) and Annex B (IT Documents)
2. The following contracts and agreements related exclusively to the disposition of the Discontinued Businesses and related transaction documents:
   - Stock Purchase Agreement, dated June 26, 2003, between GEFAHI and Lexington Insurance Company
   - Amendment No. 1 to the Stock Purchase Agreement, dated August 29, 2003, between GEFAHI and Lexington Insurance Company
   - Transition Services Agreement, dated August 29, 2003, among GEFAHI, Lexington Insurance Company and GE Property & Casualty Insurance Company, GE Auto & Home Assurance Company, GE Casualty Insurance Company, GE Indemnity Insurance Company and Bayside Casualty Insurance Company
   - Computer Services Agreement, dated August 29, 2003, among GEFAHI, Lexington Insurance Company and GE Property & Casualty Insurance Company, GE Auto & Home Assurance Company, GE Casualty Insurance Company, GE Indemnity Insurance Company and Bayside Casualty Insurance Company
   - Transitional Trademark License Agreement, dated August 29, 2003, among GEFAHI, Lexington Insurance Company and GE Property & Casualty Insurance Company, GE Auto & Home Assurance Company, GE Casualty Insurance Company, GE Indemnity Insurance Company and Bayside Casualty Insurance Company
   - Intellectual Property Cross-License Agreement, dated August 29, 2003, among GEFAHI, Lexington Insurance Company and GE Property & Casualty Insurance Company, GE Auto & Home Assurance Company, GE Casualty Insurance Company, GE Indemnity Insurance Company and Bayside Casualty Insurance Company
   - Letter Agreement, dated August 28, 2003, by and among GEFAHI, Lexington Insurance Company and AIG Marketing, Inc. (Re: Certain Employee Matters)
   - Letter Agreement, dated August 29, 2003, by and between GEFAHI and Lexington Insurance Company (Re: Tiffany Ko Syzch)
   - Letter Agreement, dated August 29, 2003, by and between GEFAHI and Lexington Insurance Company (Re: Certain Computer Equipment and Software Matters)
   - Letter Agreement, dated August 29, 2003, by and between GEFAHI and Lexington Insurance Company (Re: Records Access)
   - Tax Termination and Settlement Agreement, by and among GEFAHI, GE Property & Casualty Insurance Company, GE Casualty Insurance Company, GE Auto & Home Assurance Company, Bayside Casualty Insurance Company and GE Indemnity Insurance Company
   - Master Termination of Intercompany Agreements, dated August 29, 2003, among General Electric Company (on behalf of itself and all of its wholly owned subsidiaries), GE Property & Casualty Insurance Company, GE Auto & Home Assurance Company, GE Casualty Insurance Company, GE Indemnity Insurance Company and Bayside Casualty Insurance Company, GE Financial Assurance Japan, Ltd., GE Edison Life Insurance Company, GE Edison Services Company, and Toho Shinyo Hosho Company

3-8: Intentionally left blank

9. Transition Services Agreement, dated as of August 29, 2003, among GEFAHI, American International Reinsurance Company, Ltd., GE Financial Assurance Japan Ltd., GE Edison Life Insurance Company, GE Edison Services Company and Toho Shinyo Hosho Company

10. Intellectual Property Cross-License Agreement among GEFAHI, GE Financial Assurance Japan, Ltd., GE Edison Life Insurance Company, GE Edison Services Company, Toho Shinyo Hosho Company and American International Reinsurance Company, Ltd., dated as of August 29, 2003

11. Computer Services Agreement, dated as of August 29, 2003, among GEFAHI, American International Reinsurance Company, Ltd., GE Financial Assurance Japan Ltd., GE Edison

Life Insurance Company, GE Edison Services Company and Toho Shinyo Hosho Company

12. GEFAHI Comfort Letter to the Directors of GE Pensions Limited Society in connection with the demutualization of National Mutual Life Assurance Society

13. Any and all obligations of GEFAHI under agreements relating to its commercial paper program, including, without limitation, obligations arising under any swap agreements related thereto and obligations under the following agreements: (i) U.S. Commercial Paper Private Placement Memorandum dated November 18, 2003 (replacing and superceding a U.S. Commercial Paper Private Placement Memorandum dated February 28, 2000, as supplemented on March 16, 2000), (ii) Placement Agency Agreement dated November 14, 1997, between GECC Capital Markets Group, Inc., and GEFAHI, (iii) Issuing and Paying Agent Agreement dated November 13, 1997, among GEFAHI, GECC and Deutsche Bank, as amended November 18, 2003 and (iv) Issuing and Paying Agent and Citi Treasury Manager Agreement dated November 14, 1997, among GEFAHI, GECC and Citibank, N.A., as amended November 18, 2003

14. Revolving Credit Agreement dated as of 2-28-00, between GE Capital Corporation, as lender, and GEFAHI, as borrower (as amended by Amendment No. 1 dated 10-10-00, Amendment No. 2 dated 4-23-02 and Amendment No. 3 dated 8-1-03)

15. Master Promissory Note (GE Capital Assignment Corporation, as lender, and GEFAHI, as borrower)

16. Master Promissory Note dated as of February 17, 2004, GEFAHI, as lender, and UFLIC, as borrower)

17. Master Promissory Note dated as of 12-20-99 (GEFAHI, as lender, and Signature Financial/ Marketing, Inc., as borrower)

18. Master Promissory Note (GEFAHI, as lender, and Heritage Life Insurance Company, as borrower)

19. Master Promissory Note dated 12-2-97 (GEFAHI, as lender, as Heritage Mechanical Breakdown Corporation, as borrower)

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20. Guaranty by GEFAHI to USAA relating to Signature Financial/USAA Program Services Agreement

21. GEFAHI and ABN AMRO Bank ISDA Master Agreement dated 12-17-01

22. GEFAHI and Bank of America NA ISDA Master Agreement dated 6-20-02

23. GEFAHI and Banque Paribas ISDA Master Agreement dated 3-31-98

24. GEFAHI and Bear Stearns Fin Prod Inc ISDA Master Agreement dated 2-12-01

25. GEFAHI and CDC Fin Prod Inc ISDA Master Agreement dated 10-29-02

26. GEFAHI and CSFB International ISDA Master Agreement dated 1-17-02

27. GEFAHI/eHealthInsurance Agreement among GEFAHI, GE Capital Insurance Agency, Inc., and eHealthInsuranceServices, Inc., dated 12-1-00

28. Confidentiality Agreement between Signature Agency, Inc., and its parent, subsidiary and affiliate corporations and GEFAHI dated 3-11-99

29. Acknowledgement of Agreement pursuant to Master Managed Services Agreement between GE Capital Corporation and GE IT Solutions (GECITS) (f/k/a GE Capital Information Technology Solutions North America Inc.) dated as of January 11, 2002, as amended, and Scope of Work between GECITS and GEFAHI effective as of October 1, 2002, as amended.

30. Promissory Note, dated April 8, 2002, made by GECC, as borrower, and GEFAHI, as lender, in the original principal amount of GBP 90,800,000 together with the Term Loan Agreement, dated April 8, 2002 related thereto

31. Promissory Note, dated April 8, 2002, made by GECC, as borrower, and GEFAHI, as lender, in the original principal amount of GBP 29,000,000, together with the Term Loan Agreement, dated April 8, 2002 related thereto

32. Securities Purchase Agreement dated as of July 14, 2000, by and among Centerprise Advisors, Inc. and certain named Purchasers, including GEFAHI

33. Series A Warrant dated as of July 14, 2000 issued by Centerprise Advisors, Inc. to GE Financial Assurance Holdings, Inc., and any subsequent Series A Warrants issued to GEFAHI

34. Warrant Holder Agreement dated as of July 14, 2000, by and among Centerprise Advisors, Inc. and certain named Warrant Holders, including GEFAHI

35. Registration Rights Agreement dated as of July 14, 2000, by and among Centerprise Advisors, Inc. and certain named Holders, including GEFAHI

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36. Voting Agreement dated as of July 14, 2000 by and among GEFAHI and BGL Capital Partners, LLC

37. GE Financial Network Wireless Agreement dated July 14, 2000, by and between AnyDevice.com and GEFAHI

38. Master Services Agreement dated as of September 28, 2000, by and between MyFamily.com and GEFAHI

39. Website Development, Co-Branding and Licensing Agreement dated as of February 15, 2000, by and between Secure Commerce Service, Inc. d/b/a Paytrust and GEFAHI

40. Website Development, Co-Branding and Licensing Agreement dated as of March 31, 2000, by and between Netstock Direct Corporation and GEFAHI

41. Consulting Services Agreement dated as of December 1, 1999, by and between X Communications and GEFAHI

42. Website Development, Co-Branding and Licensing Agreement dated as of October 12, 2000, by and between Cendant Mortgage Corporation and GEFAHI

43. GE Financial Assurance/eHealthinsurance Agreement dated as of December 1, 2000, by and among ehealthInsurance Services, Inc., GEFAHI and GE Capital Insurance Agency, Inc.

44. Warrant to Purchase Shares of Preferred Stock dated as of December 1, 2000, by and between ehealthInsurance Services, Inc. and GEFAHI

45. Warrant to Purchase Shares of Common Stock dated as of December 1, 2000, by and between ehealthInsurance Services, Inc. and GEFAHI

46. Confidentiality Agreement dated as of August 12, 2002, by and between AMA Insurance Agency, Inc. and GEFAHI

47. Standard List Protection Agreement dated as of January 1, 2003, by and between American Legion Auxiliary National Headquarters and GEFAHI

48. Confidentiality Agreement dated as of July 19, 2002, by and between Ameritrade Holding Corporation and GEFAHI

49. Data Use Agreement dated as of December 31, 1998, by and between Acxiom Corporation and GEFAHI

50. Confidentiality Agreement dated as of May 30, 2001, by and between Cross Country Automotive Services, Inc. and GEFAHI

51. Mutual Confidentiality Non-Disclosure Agreement dated as of October 24, 2000, by and between Life Line Screening of America LLC and GEFAHI

52. Master Lease Agreement dated as of April 1, 2000, by and between NTFC Capital Corporation and GEFAHI

53. NonDisclosure Agreement dated as of March 25, 1999, by and between SPR, Inc. and GEFAHI

54. United Center Suite License Agreement dated as of June 20, 2001, by and between United Center Joint Venture and GEFA

55. Master Professional Services Agreement dated as of June 24, 2003, by and between Rawhide Internet Services, Inc. and GEFAHI

Annex A

Schedule 1.1(b)
to
Master Agreement
(Ops & Sourcing)

Section A (Complete Retention):

No.	Contract Name	Agreement Date	Vendor	GE Party
11.	GE Master Professional Printing Services Agreement	8/30/2002	Rainbow Graphics Inc.	GEFAHI
12.	Indemnification and Hold Harmless Agreement	9/19/2001	Milliman USA, Inc.	GEFA
13.	Master Professional Printing Services Agreement	5/7/2003	Mail-Well Chicago	GEFAHI
14.	Master Professional Printing Services Agreement		Automated Presort, Inc.	GEFAHI
15.	Addendum to Master Professional Printing Services Agreement		Automated Presort, Inc.	GEFAHI

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of GEFAHI that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group.

No.	Contract Name	Agreement Date	Vendor	GE Party
1.	Master Professional Printing Services Agreement	3/5/2003	FCL Graphics Incorporated	GEFAHI
2.	License Agreement Amendment	8/31/2000	FinanCenter, Inc. ("FinanCenter")	GEMICO
3.	Quote and Linking Agreement	9/9/1999	FinancCenter, Inc.	GEFAHI (Substituted as contracting entity for GE Capital) & GE Center for Financial Learning
4.	Master Services Agreement	7/3/2003	Kelly Services, Inc.	General Electric Capital Corporation
5.	Master Professional Printing Services Agreement	8/30/2002	Service Envelope Corporation	GEFAHI
6.	Agreement for Purchase of Products	4/16/2001	Xerox Corporation	General Electric Company
7.	Agreement between AT&T and various subsidiaries of GE Financial Assurance	4/1/2001	AT&T Corp.	UFLIC, CPFIC, SA, CCS, GCDP & GEFAHI
8.	Master Services Agreement (including Exhibit A; General Agent/Brokerage General Agent Agreement)	5/30/2000	Insurance Answer Center, Inc.	GEFAHI

Section C: Genworth owns Master, split

The following master agreements and any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of GEFAHI that do not relate primarily to the Genworth Business shall be retained by GEFAHI.

No.	Contract Name	Agreement Date	Vendor	GE Party
4.	Multipurpose Confidentiality Agreement	4/14/2003	The Wackenhut Corporation	GEFAHI
5.	Services Contract (with addenda for various locations; 5 .pdf files)	12/12/2001	The Wackenhut Corporation	GEFAHI

6.	On-Line Service Subscription Agreement	12/27/2001	OneSource Information Services, Inc.	GEFAHI

Annex B

Schedule 1.1(b)
Master Agreement Schedules
(IT documents)

Section A (Complete Retention):

Contract Name	Date	Vendor	GE Party
Master Equipment Lease Agreement and all equipment	7/16/2002	Avaya	GEFAHI
Licensed Business Product Schedule to Bowstreet License Agreement	12/29/2000	Bowstreet.com, Inc. (“Bowstreet”)	GEFAHI
Licensed Business Product Schedule to Bowstreet License Agreement	11/17/2001	Bowstreet.com, Inc. (“Bowstreet”)	GEFAHI
Licensed Business Product Schedule to Bowstreet License Agreement	4/30/2001	Bowstreet.com, Inc. (“Bowstreet”)	GEFAHI
Licensed Business Product Schedule to Bowstreet License Agreement	12/31/2001	Bowstreet.com, Inc. (“Bowstreet”)	GEFAHI
Amendment to Bowstreet Master Licensing Agreement	3/27/2003	Bowstreet.com, Inc. (“Bowstreet”)	GEFAHI
Master License Agreement	7/24/2000	Claritas Inc. (“Claritas”)	GEFAHI
Claritas Inc. License Agreement	9/24/1998	Claritas Inc. (“Claritas”)	GEFAHI

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of GEFAHI that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group.

Contract Name	Date	Vendor	GE Party
Information Technology Services Agreement and Predecessor Agreements	1/1/2004	TCS	General Electric International, Inc. (“GEII”)
Information Technology Services Agreement and Predecessor Agreements		Patni Computer Systems LTD	General Electric International, Inc. (“GEII”)
Master Lease/Rental Agreement	2/10/1995	Hewlett-Packard Company = Lessor	General Electric Company = Lessee
Information Technology Services Agreement and Predecessor Agreements		Satyam Computer Services	General Electric International, Inc. (“GEII”)
Master Lease Agreement	Undated	Sun Microsystems Finance = Lessor	General Electric Company = Lessee
Software License Agreement	6/25/2001	Sun Microsystems, Inc. (“Sun”)	General Electric Company = Licensee
Global Master Purchase/Service Agreement	7/1/2003	Avaya World Services, Inc. = Avaya	General Electric Company = Customer
Lease Agreement	2/28/1988	AT&T Credit Corp.	General Electric Co.
International Lease and Finance Agreement	10/19/1999	IBM Credit Corporation	General Electric Company

Contract Name	Date	Vendor	GE Party
Master License Agreement	9/20/1999	Lotus Development Corporation	General Electric Company
Master Managed Network Solutions Agreement	Undated (although amendments indicate a date of 11/5/1999)	AT&T Solutions (“AT&T”)	General Electric Company (“Customer”)
Master Wide Area Networking Services Agreement	Undated	AT&T Corp. (“AT&T”)	General Electric Company (“Company”)
AT&T Wireless Services National Accounts Agreement	7/24/1998	AT&T Wireless Services National Accounts, Inc., as agent for Carriers (“AWS”). “Carrier” means companies who operate commercial mobile radio telecommunications systems who are either under common control with AWS or have agreed to participate in AWS’ National Accounts Program, each as to a licensed area. (Recitals)	General Electric Company (“Customer”)
a. National Cellular Agreement b. and c. Application for Service	a. 1/24/2000 b. and c. Undated	a. Celco Partnership d/b/a Bell Atlantic Mobile (“BAM”) b. and c. Verizon	General Electric Company

Contract Name	Date	Vendor	GE Party
Purchase, License and Service Agreement	3/23/1995	FileNet Corporation ("FileNet")	General Electric Capital Corporation
Master Software License and Installation Agreement	3/21/1997	Pegasystems Inc. ("Pega")	GE Capital Corporation
Recovery Services Agreement and all schedules	7/1/1997	SunGard Recovery Services, Inc.	General Electric Company
Master License Agreement No. 131362 For Distributed Systems Software	3/30/2001	Compuware Corporation ("Compuware")	General Electric Company ("GE")
Software License and Services Agreement	Undated	Siebel Systems, Inc. ("Siebel")	GE Company
Software License and Services Agreement	Undated	Siebel Systems, Inc. ("Siebel")	GE Capital Services, Inc. = Customer
Master Wide Area Networking Agreement	Undated	Qwest Communications Corporation ("Qwest")note: name is now Visinet	General Electric Corporation ("GE")
Sprint PCS Premier Account Term Service Agreement (Version 11.99)	1/17/2000	Sprint Spectrum L.P. d/b/a Sprint PCS	General Electric Company ("GE Co.")
Master Wide Area Networking Services Agreement	10/1/2002	Sprint Communications Company, L.P. ("Sprint")	General Electric Corporation
VPNterprise Communications Services Agreement	5/1/2003	Fiberlink Communications Corporation	General Electric Corporation
Master Services Agreement (without limitation, Genworth receives the Cisco Email Messenger)		Cisco Systems, Inc. ("Cisco")	General Electric Company
Basic Ordering Agreement	1/30/1992	Cisco Systems, Inc. ("Cisco")	General Electric Co.
License Agreement for Open System Products	12/31/1998	BMC Software Distribution, Inc. ("BMC")	General Electric Company
General Electric License to Use Informatica Software	No date provided	Informatica Corporation ("Informatica")	General Electric Corporation

Contract Name	Date	Vendor	GE Party
Perpetual License Agreement for Computer Software Products	3/27/1985	Computer Network Corporation ("CNC")	General Electric Credit Corporation [now General Electric Capital Corporation]
Settlement and Release Agreement	12/28/1998	International Business Machines Corporation ("IBM") , Group 1 Software, Inc.	General Electric Capital Corporation
First Amended and Restated Enterprise License Agreement	7/1/2001	Computer Associates International, Inc.	General Electric Company
Trillium Software System License and Professional Services Agreement	7/19/19999	Harte Hanks Data Technologies	GE Capital Corp
Software License Agreement	6/19/2000	Business Objects Americas	GE Capital Services Inc
Software License and Services Agreement	8/1/1998	AppWorx Corporation	General Electric Corp
GE-EMC Master Global Procurement Agreement	11/16/2001	EMC Corporation	General Electric Company
Master Wide Area Networking Services Agreement	6/4/2002	Broadwing Communications Services, Inc.	General Electric Company
Master Contract Service Arrangement Agreement	9/19/2000	BellSouth Telecommunications, Inc.	General Electric Company
Software License and Services Agreement	5/31/2002	Oracle Corporation	a. General Electric Company
Microsoft/GE License Agreement	2/1/2000	MSLI, GP	General Electric Company
Enterprise License Agreement Renewal Addendum	7/27/2002	Citrix Systems Inc.	General Electric Company
Enterprise License Agreement	11/10/2000	Courion Corporation ("Courion")	General Electric Company
Software License Agreement	Undated (The license agreement is effective upon acceptance.)	Attachmate	GEFAHI
GE-Internet Security Systems, Inc. Enterprise Software License Subscription	12/28/1998	Internet Security Systems, Inc. ("ISS")	General Electric Company ("GE")
Software License Agreement between Netegrity, Inc. and General Electric Company	8/2/1999	Netegrity, Inc. ("Netegrity")	General Electric Company ("GE")
Custom International Customer Support Program Agreement	2/1/1997	SunService Division, Sun Microsystems, Inc.	General Electric Company
Canon Copier Agreement	5/11/2001	Canon U.S.A., Inc.	General Electric Corporation
GE/Ricoh Corporation National Account Agreement and Amendment Number One to National Agreement by and between Ricoh Corporation and GE Company	1/1/2001	Ricoh Corporation	GE Company Corporate Initiatives Group
GE-Compaq Master Purchase and Services Agreement	5/21/2002	Compaq Computer Corporation	General Electric Company
Master License Agreement	11/00/1999	Broadvision Inc	General Electric Company

Master Agreement for Data Imaging Services		Anacomp, Inc.	GE Capital
Network Services Agreement - Yield Book	1/16/1995	Analytics Technology Corporation ("ATC")	GEAM
Software Licensing Agreement - Yield Book	1/16/1995	Salomon Brothers Inc ("Salomon")	GEAM

Contract Name	Date	Vendor	GE Party
Standard & Poor's Master Subscription Agreement, S&P Ratings Direct Credit Wire Only.	6/1/2003	Standard & Poor's ("S&P")	GEAM
Moody's KMV Subscription Agreement	2/1/2003	Moody's KMV Company ("Moody's")	General Electric Company
System License Agreement Bondedge for Windows, Enterprise Edition	6/14/1999	Capital Management Sciences ("CMS")	GEAM
Leasing Agreement(3)	11/21/2003	Sun Microsystems Finance	GEAM
Bloomberg Agreement #145083	8/24/1995	Bloomberg L.P.	GEAM
Bloomberg Agreement #107247	8/19/1994	Bloomberg L.P.	GEAM

Section C: Genworth owns Master, split

The following master agreements and any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that relate primarily to the Genworth Business shall be assigned to a member of the Genworth Group. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of GEFAHI that do not relate primarily to the Genworth Business shall be retained by GEFAHI.

Contract Name	Date	Vendor	GE Party
Master Lease Agreement	10/20/2000	Dell Financial Services, L.P. ("Dell")	GEFAHI
Master Lease Agreement	8/26/2003	Comsource, Inc. ("Comsource")	GEFAHI
GEFAHI Master Lease Agreement		EMC Corporation	GEFAHI
License Agreement	12/31/2001	Classic Solutions Pty Limited ("Classic")	GEFAHI
License Agreement		Mercury Interactive	GEFAHI
Software License Agreement	No date provided	Edify Corporation ("Edify")	GEFAHI ("Licensee")
Assignment Agreement	4/24/2002	Sterling Commerce / Connect Direct	GEFAHI

(3) To be assigned post-Closing.

Schedule 1.1(e)

Genworth Contracts

1. all contracts and arrangements to which Financial Assurance Company Limited is a party, including those within the definitions of Residual Assets, Residual Liabilities, Retained Insurances, Transferring Assets, Transferring Liabilities, Transferring Contracts, Transferring Insurances, Reinsurance Contracts (as such terms are defined in the UK Transfer Plan

2. all contracts and arrangements to which Vie Plus S.A. is a party to the extent relating to its payment protection business, including the marketing, sale, and administration thereof

3. all contracts and arrangements to which any of Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance, Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance, Compania de Seguros y Reaseguros SA is a party

4. GE Homebuyer Privileges Lender Participation Agreements as listed on Annex A attached hereto in the name of GEMICO on behalf of General Electric Company and certain of its business units.

5. All agreements involving a member of the GE Group whereby a member of the GE Group acquired any member of the Genworth Group from a third party, except for any rights of a member of the GE Group under such agreement relating to any member of the GE Group acquired under any such agreement.

6. The lessee's interest in the co-location/Sublease Agreement dated April 1, 2002 between GE Real Estate and GE Asset Management for space located at 601 S. Figouroa Street, Los Angeles, CA, USA.

7. The lessee's interest in the lease dated January 20, 1977, as amended March 31, 1987, August 30, 1979, March 26, 1980, January 6, 1984, June 8, 1989, November 16, 1993, December 16, 1994, December, 19, 1995, April 26, 1996, January 16, 1997, July 22, 1997, April 28, 1998, March 28, 2001 (letter of understanding) and September, 2002 between Stamford Square Associates L.P. and GE Investment Distributors, Inc. for space located at 3001 Summer Street, Stamford, CT, USA.

Annex A to Schedule 1.1(e)

HomeBuyer Privileges Lender Agreements

1. 1st Advantage Mortgage, L.L.C.
2. Abn Amro Mortgage Group, Inc.
3. Advance Mortgage Corporation
4. Access National Mortgage
5. Affordable Home Mortgage, Llc

6. Alliance Mortgage Banking Corp.
7. Alliance Mortgage Company Dba First Alliance Bank
8. Alpine Bank
9. American Federal Mortgage Corp.
10. American Heritage Mortgage Corp.
11. American Mortgage Express Financial
12. American Mortgage Service Company
13. American Residential Mortgage Corp.
14. American United Mortgage Corp
15. Amerihome Mortgage Company, Llc
16. Amerisouth Mortgage Company
17. Ameristar Mortgage Corporation
18. Arlington Capital Mortgage Corporation
19. Aspen Mortgage Services
20. Atlantic Coast Federal
21. Baltimore American Mortgage Corp.
22. Bancplus
23. Bank of Mauston
24. Bank of Utah
25. Bell America Mortgage Llc
26. Bethpage Federal Credit Union
27. Boeing Employees Credit Union
28. Bremer Bank, N.A.
29. Broadview Mortgage Company
30. C & K Enterprises, Inc. Dba Pioneer Mortgage
31. C & R Mortgage Source, Llc
32. Cape Cod Bank and Trust Company
33. Capital City Bank
34. Capital Mortgage Funding L.L.C.
35. Capitol Commerce Mortgage Co.
36. Capitol Federal Savings Bank
37. CapWest Mortgage Corporation
38. Castle Bank
39. Cendant Mortgage Corporation
40. Centurybanc Mortgage
41. Citizens Federal Savings Bank
42. Cmg Mortgage, Inc.

43. Coastal Funding Group
44. Coastal Mortgage Services, Inc.
45. Colban Funding
46. Colban Funding Inc.
47. Colonial National Mortgage Corporation
48. Columbia National, Inc.
49. Commercial Federal Bank
50. Commonfund Mortgage Corp.
51. Community Banc Mortgage Llc
52. Community First Bank
53. Comunity Lending, Inc.
54. Cornerstone Home Mortgage Corp.
55. Cuc Mortgage Corporation
56. Draper and Kramer Mortgage Corp.
57. Eastern Bank
58. Eastern Financial Florida Credit Union
59. Easthampton Savings Bank
60. E-Loan, Inc.
61. Eustis Mortgage Corporation
62. Exchange Financial Corporation
63. Extraco Mortgage
64. Fairway Independent Mortgage Company
65. Family Choice Mortgage Corporation
66. First Citizens Bank and Trust Company
67. First Commonwealth Mortgage Corp.
68. First Eastern Mortgage Corp.
69. First Federal
70. First Federal Savings Bank of America
71. First Financial Bank
72. First Financial, A Division of Ivy Mortgage
73. First Mortgage Funding, Llc
74. First National Bank of Estes Park
75. First Priority Mortgage Inc.
76. First Tennessee Bank, N. A.
77. Firstmerit Bank, N.A.
78. Firstrust Mortgage Service
79. Flick Mortgage Investors, Inc.
80. Fnb Salem Bank & Trust, N.A.
81. Fox Cities Mortgage Corporation
82. Franklin American Mortgage Company
83. Golf Savings Bank
84. Grafton Suburban Credit Union
85. Great Midwest Bank, S.S.B.
86. Greenpoint Mortgage Funding, Inc.
87. Group One Mortgage Corporation
88. Harris Trust and Savings Bank - Chicago Real

89. Harwood-Russell Mortgage, Inc.
90. Heritage Federal Credit Union
91. Hibernia National Bank
92. Home Finance of America
93. Home Financing Center, Inc.
94. Home Funding Finders, Inc.
95. Home Mortgage Assured Corporation
96. Home Security Mortgage Corp.
97. Homebanc Mortgage Corporation
98. Homebound Mortgage
99. Homestead Funding Corp.
100. Homevest Mortgage Corporation
101. Hudson River Bank and Trust Company
102. Iberia Bank
103. Integra Bank N.A.
104. Intermountain Mortgage Company, Inc.
105. Ipi Skyscraper Mortgage Corporation
106. Ivanhoe Financial
107. Jersey Mortgage Company
108. L & G Mortgagebanc, Inc.
109. Lake Mortgage Company, Inc.
110. Leader Mortgage Company
111. Lender's One
112. Lendia
113. Liberty Bank
114. Liberty Bank, FSB
115. Loancity.Com
116. Lundin and Associates, Inc.
117. Mainline Mortgage Corporation
118. Mann Financial Inc.
119. Mc Cue Mortgage Company
120. Member First Mortgage, Llc
121. Metro Resources Service Corporation
122. MFC Mortgage, Inc.
123. Midway Mortgage Company, Inc.
124. Mortgage Centre, L.C.
125. Mortgage Financial Services, Inc.
126. Mortgage Investors Group, L.P.
127. Mortgage Loan Specialists
128. Mortgage Master, Inc.
129. Mortgage Partners Financial Services
130. Myers Park Mortgage
131. National Mortgage Access, Inc.
132. Nations Home Mortgage
133. New England Federal Credit Union
134. Nvr Mortgage Finance, Inc.

135. Oceanfirst Bank
136. Old Second National Bank of Aurora
137. Pacific Republic Mortgage Corporation
138. Paramount Mortgage Company
139. Park National Bank
140. Pathfinder Bank
141. Patriot Funding
142. Phoenix Savings Bank
143. Pinnacle Mortgage Group, Inc.
144. Pirimar Home Loans
145. Prairie State Mortgage
146. Premier Mortgage Group, A Limited
147. Prime Home Mortgage, Inc.
148. PrimeTrust Bank
149. Princeton Mortgage Corporation
150. Provantage Funding Corporation
151. Pulaski Mortgage Company
152. Rbc Centura Bank
153. RBCMortgage
154. Real Estate Mortgage Corp.
155. Republic Mortgage Llc
156. Republic State Mortgage
157. Residential Mortgage Group, Inc.
158. Resource Lender
159. R-G Crown Bank, FSB
160. RMS & Associates
161. Royal Mortgage Corp.
162. Salem Five Cents Savings Bank
163. Sandy Spring National Bank of Maryland
164. Schmidt Mortgage Company
165. Scme Mortgage Bankers, Inc.
166. Seattle Savings Bank and
167. Sidus Financial Corporation
168. Sierra Pacific Mortgage Co., Inc.
169. Southbank, F.S.B.
170. Southern Community Banc Mortgage
171. Sovereign Bank
172. Space Coast Credit Union
173. Sterling Savings Bank And/Or Action Mortgage Co.
174. Stockton Turner
175. Suburban Mortgage, Inc.
176. Summit Lending of Hawaii

177. Sun American Mortgage Corporation
178. Sunset Bank
179. Suntrust Bank
180. Taylor, Bean and Whitaker Mortgage Corp.

181. The First National Bank of South Mississippi
182. The Mortgage People Company
183. The Northern Ohio Investment Company
184. Town & Country Bank
185. Transland Financial Services
186. Trident Mortgage Company
187. Trustcorp Mortgage Company
188. Ulster Savings Bank
189. Unifirst Mortgage Corporation
190. Union Federal Savings Bank of Indianapolis
191. United Capital Mortgage Corp.
192. United Kingfield Bank
193. United Mortgage
194. Universal Mortgage Corp. of Wisconsin
195. Unizan Bank, National Association
196. Usa Funding Corp.
197. Vitek Mortgage Group
198. Washington Federal Savings
199. Washington Mutual Bank, FA
200. Waterfield Financial Corporation
201. Watson Mortgage
202. Weichert Financial Services
203. Westlend Mortgage Group, Llc
204. Wilson Bank and Trust

Schedule 2.1(a)

Plan of Separation

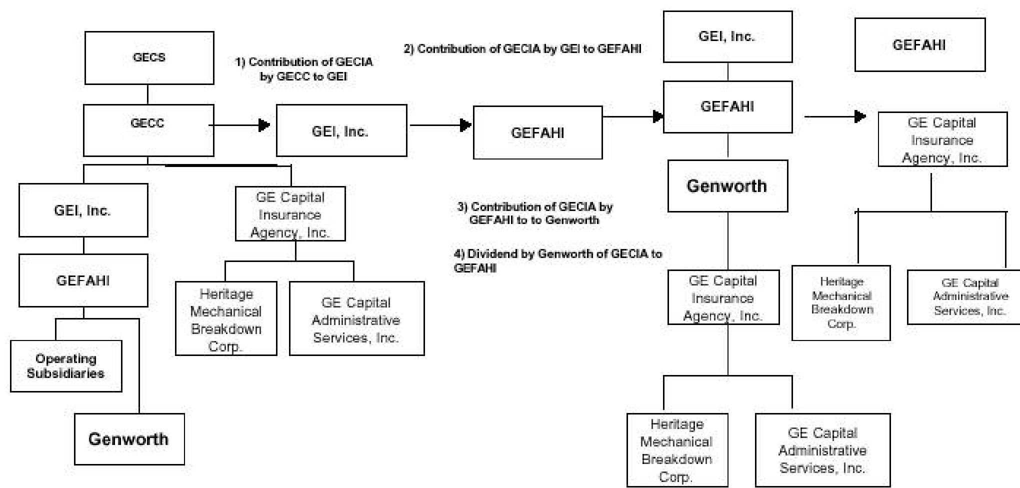
The Separation shall be effected in accordance with the plan and structure set forth in the following documents:

1. Annex A sets forth the movements of U.S. GEFA/MI entities required to effect the Separation.
2. Annex B sets forth the movements of Mortgage International entities required to effect the Separation. As indicated therein, certain movements will occur prior to the Closing Date.
3. Annex C document sets forth the movements of European business entities required to effect the Separation. As indicated therein, certain movements will occur prior to the Closing Date.
4. Annex D reflects the Genworth and GEFAHI Pro-Forma organizational charts upon consummation of the Separation.

Annex A

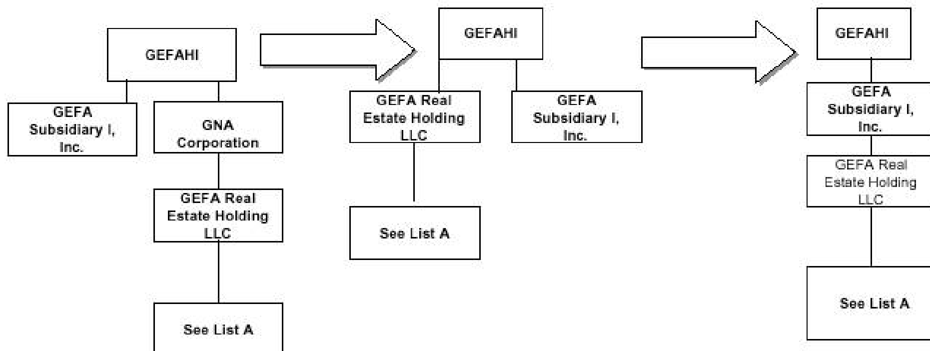
Transactions Involving GE Capital Insurance Agency, Inc. on the Closing Date

1.) Contribution by GECC to GEI of GE Capital Insurance Agency, Inc. (GECIA). 2.) GEI then contributes same to GEFAHI. 3.) GEFAHI contributes GECIA to Genworth. 4.) Genworth dividends GECIA to GEFAHI



Transactions Involving GEFA Subsidiary I, Inc. and GEFA Real Estate Holding LLC on the Closing Date

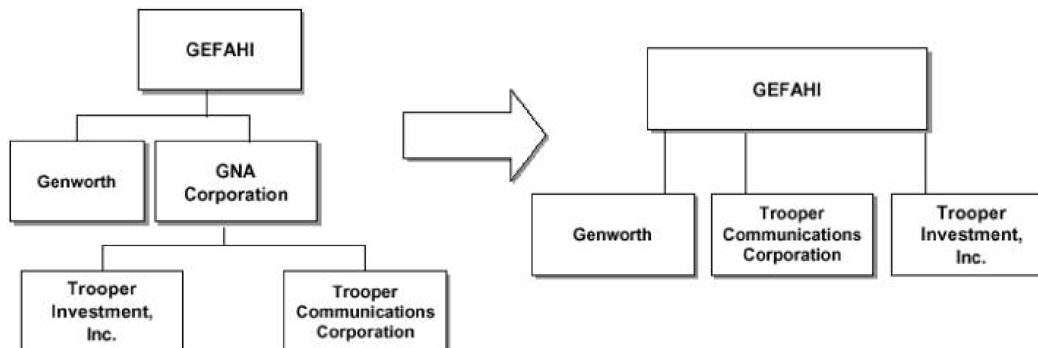
1.) Distribution by GNA Corporation of 100% of its membership interest in GEFA Real Estate Holding LLC to GEFAHI 2.) GEFAHI contributes 100% of its membership interest in GEFA Real Estate Holding LLC to GEFA Subsidiary I, Inc.



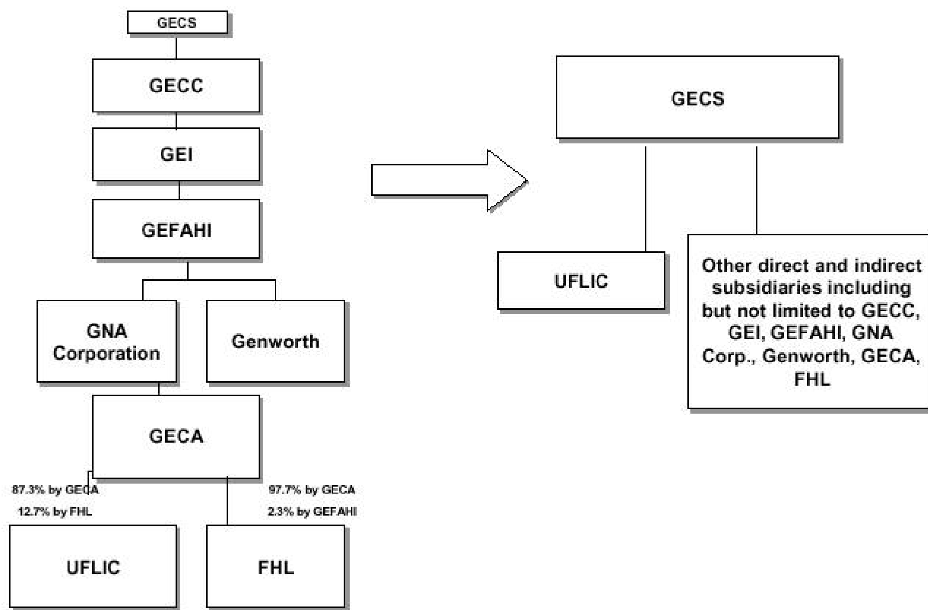
List A

Forrer FA LLC
Franklin FA LLC
Glendale FA LLC
Park Center FA LLC
Pewaukee FA LLC
Riverside Distribution LLC
Eastgate Distribution LLC

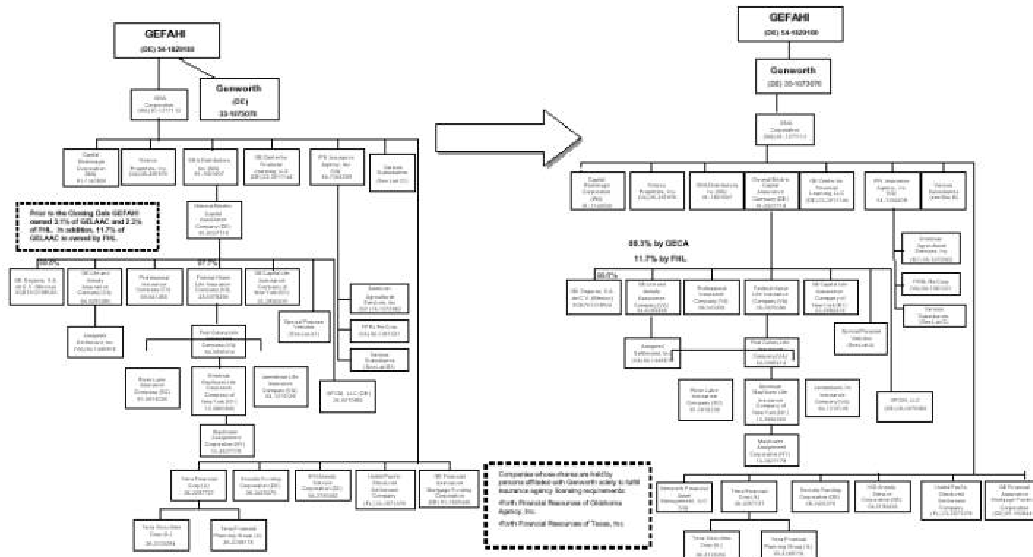
On the Closing Date, GNA Corporation dividends Trooper Communications Corporation and Trooper Investment, Inc. to GEFAHI



Prior to the Closing Date the following transactions took place with respect to the ownership of Union Fidelity Life Insurance Company: 1. FHL paid a stock dividend of the shares it held in UFLIC to GECA and GEFAHI, its respective shareholders, 2. GECA paid a stock dividend of the UFLIC shares it received from FHL and all of its own interest in UFLIC to GNA, 3. GNA paid a stock dividend of such shares to GEFAHI, 4. GEFAHI paid a stock dividend of the shares it received from GNA plus the shares it received from FHL (together equal to 100% of UFLIC's outstanding common stock) to GEI, Inc. and 5. GEI, Inc. sold such shares to GECS.



On the Closing Date, GEFAHI contributes GNA Corp. together with its subsidiaries to Genworth



LIST A1
Special Purpose Vehicles

- GEFA Special Purpose Two, LLC (DE) 31-1690510
- GEFA Special Purpose Six, LLC (DE) 42-1530159
- GEFA Special Purpose Five, LLC (DE) 54-2051732
  - GEFA Special Purpose One, LLC (DE) 54-1962100
  - GEFA Special Purpose Three, LLC (DE) 54-2008176
  - GEFA Special Purpose Four, LLC (DE) 54-2033401

LIST B1

- **IFN Insurance Agency, Inc.**
- FFRL of New Mexico, Inc. (NM) 85-0442857
- Forth Financial Resources of Alabama, Inc. (AL) 58-1659603
- Forth Financial Resources of Hawaii, Inc. (HI) 36-3916991
- Forth Financial Resources Insurance Agency of Massachusetts, Inc. (MA) 36-3825210

LIST C1
Hochman & Baker, Inc. (IL) and subsidiaries:

- Hochman & Baker Securities, Inc. (IL)
- Hochman & Baker Insurance Services, Inc. (IL)
- Hockhman & Baker Investment Advisory Services, Inc. (IL)

LIST A

Special Purpose Vehicles

- GEFA Special Purpose Two, LLC7 (DE) 31-1690510
- GEFA Special Purpose Six, LLC (DE) 42-1530159

- GEFA Special Purpose Five, LLC (DE) 54-2051732
    - GEFA Special Purpose One, LLC (DE) 54-1962100
    - GEFA Special Purpose Three, LLC (DE) 54-2008176
    - GEFA Special Purpose Four, LLC (DE) 54-2033401

The ownership of the Special Purpose Vehicles will not change as a result of the Separation - ownership percentages not reflected

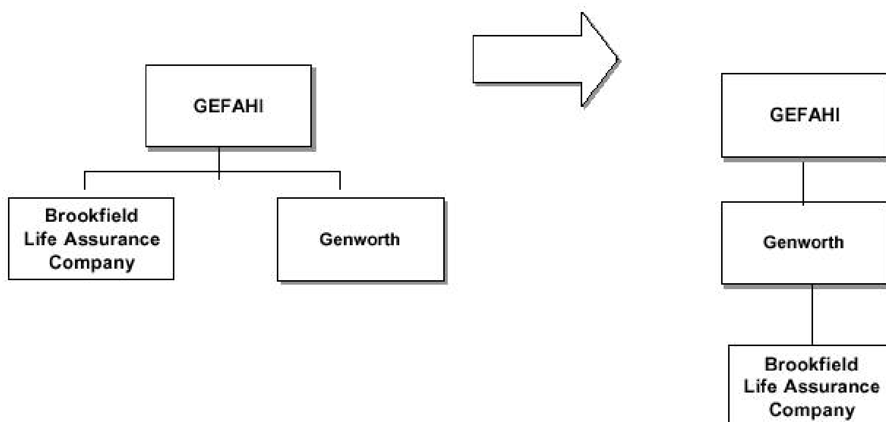
<u>LIST B</u>
Hochman & Baker, Inc. (IL) and subsidiaries:

- Hochman & Baker Securities, Inc. (IL)
- Hochman & Baker Insurance Services, Inc. (IL)
- Hockhman & Baker Investment Advisory Services, Inc. (IL)

<u>LIST C</u>
IFN Insurance Agency, Inc.

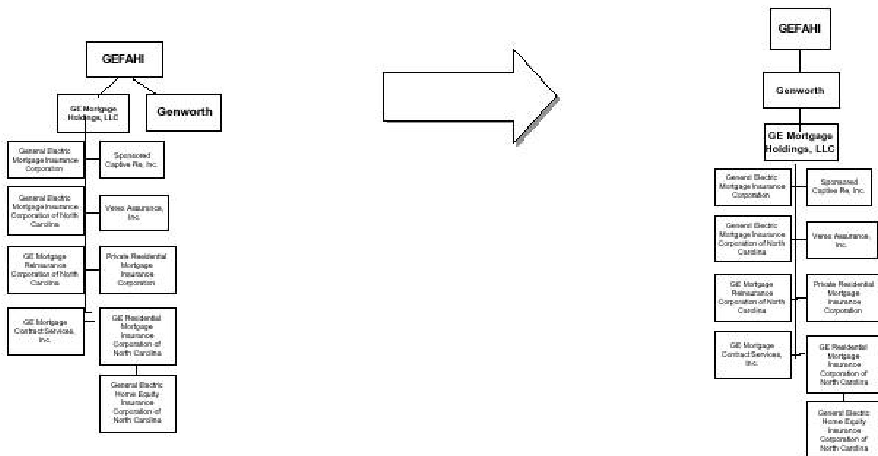
- FFRL of New Mexico, Inc. (NM) 85-0442857
- Forth Financial Resources of Alabama, Inc. (AL) 58-1659603
- Forth Financial Resources of Hawaii, Inc. (HI) 36-3916991
- Forth Financial Resources Insurance Agency of Massachusetts, Inc. (MA) 36-38252107

On the Closing Date, GEFAHI contributes Brookfield Life Assurance Company to Genworth



Miscellaneous GEFAHI Transfers

On the Closing Date, GEFAHI contributes GE Mortgage Holdings, LLC together with its subsidiaries to Genworth



On the Closing Date, GEFAHI contributes all stock held in the following companies to Genworth:

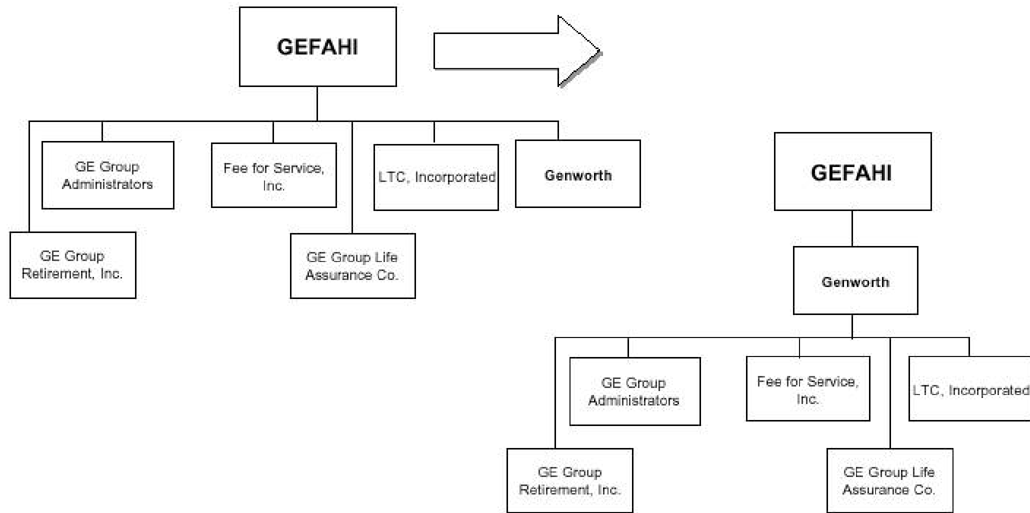
(a) GE Group Retirement, Inc.

(b) GE Group Administrators

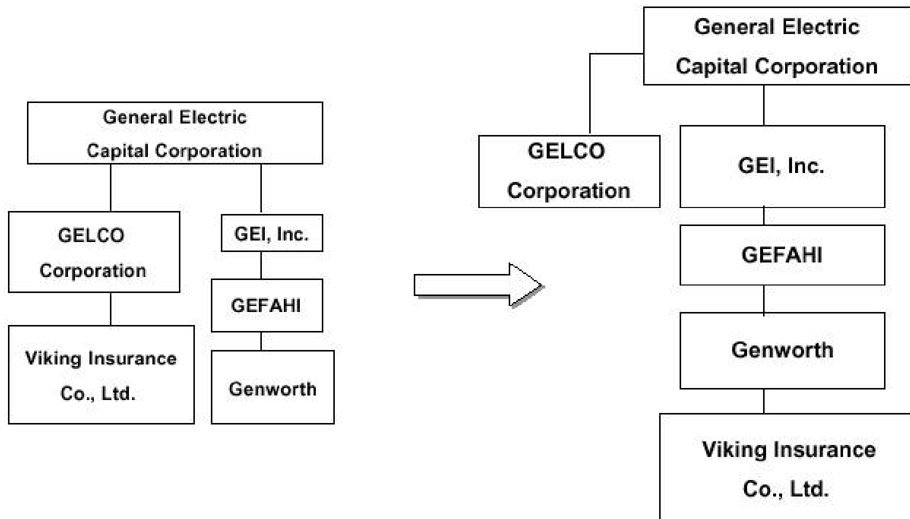
(c) Fee for Service, Inc.

(d) GE Group Life Assurance Company

(e) LTC, Incorporated



On the Closing Date, GEFAHI contributes Viking Insurance Co., Ltd. to Genworth

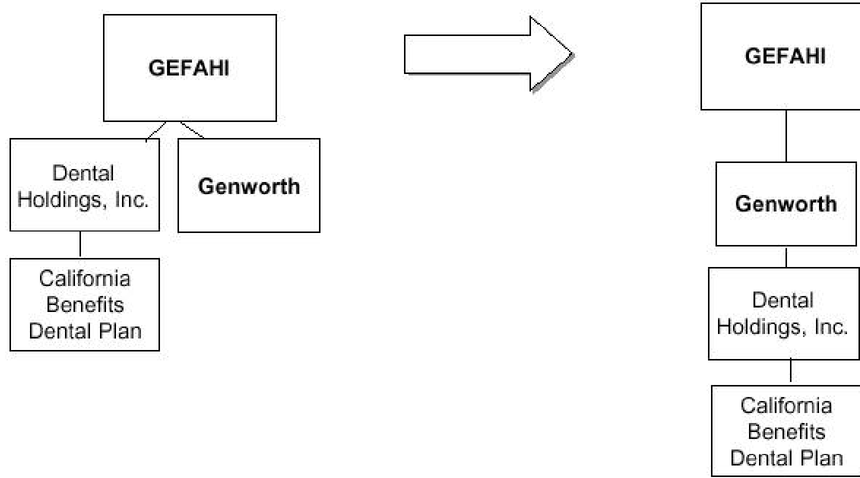


Sequencing of Events to Move Viking into Genworth

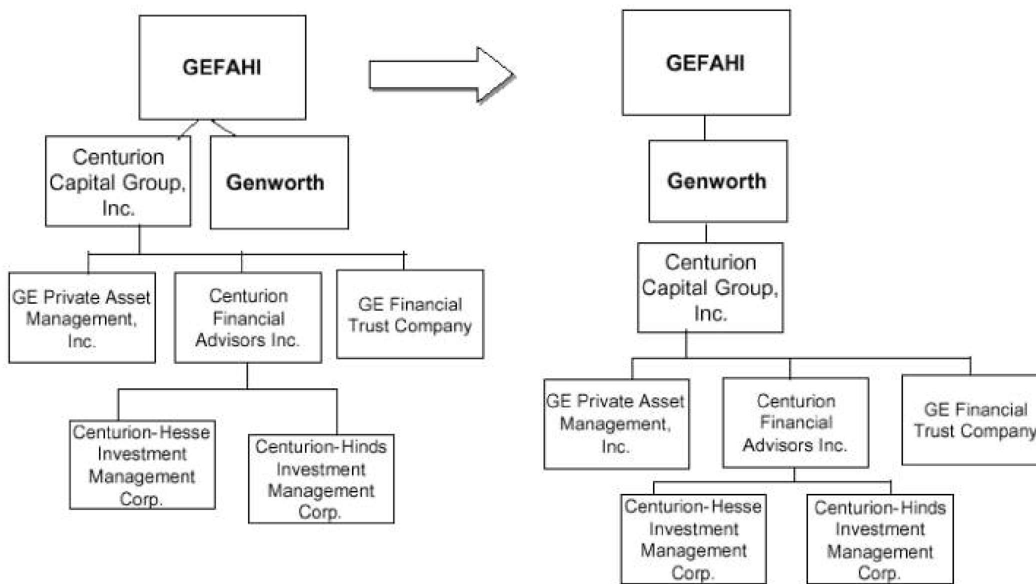
- **Viking paid dividend to GELCO of $225MM**
- **GELCO paid intercompany payable to GEFAHI for $23MM**
- **GECC lent $202MM to GEI, GEI contributed cash to GEFAHI**
- **Prior to the Closing Date, GEFAHI purchased Viking from GELCO**
- **On the Closing Date GEFAHI contributes Viking to Genworth**

Miscellaneous GEFAHI Transfers

On the Closing Date, GEFAHI contributes Dental Holdings, Inc. together with its subsidiary to Genworth



On the Closing Date, GEFAHI contributes Centurion Capital Group, Inc. together with its subsidiaries to Genworth



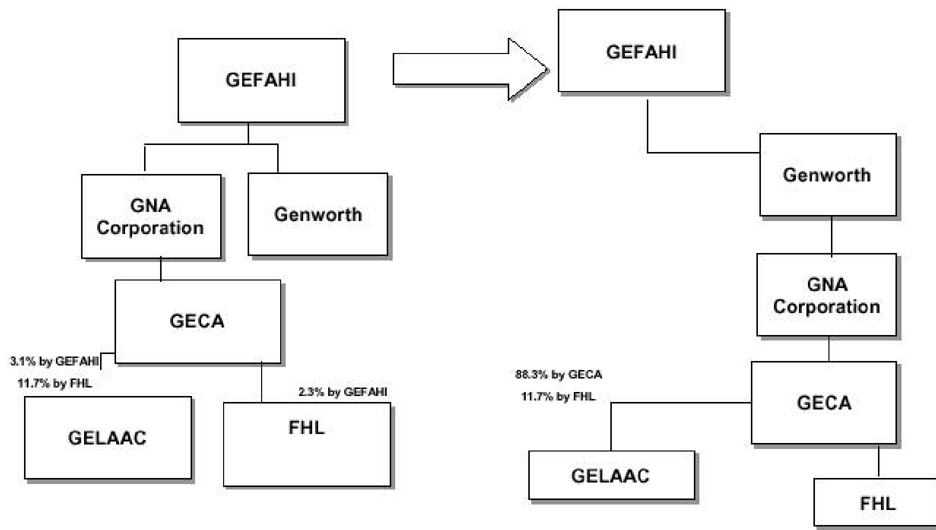
On the Closing Date, GEFAHI contributes minority interests (3.1% and 2.3%) of GE Life and Annuity Assurance Company and Federal Home Life Insurance Company respectively to GECA through Genworth and GNA Corporation

Transfer effected by:

- **On the Closing Date, GEFAHI contributes 3.1% ownership in GELAAC to Genworth (800 shares)**

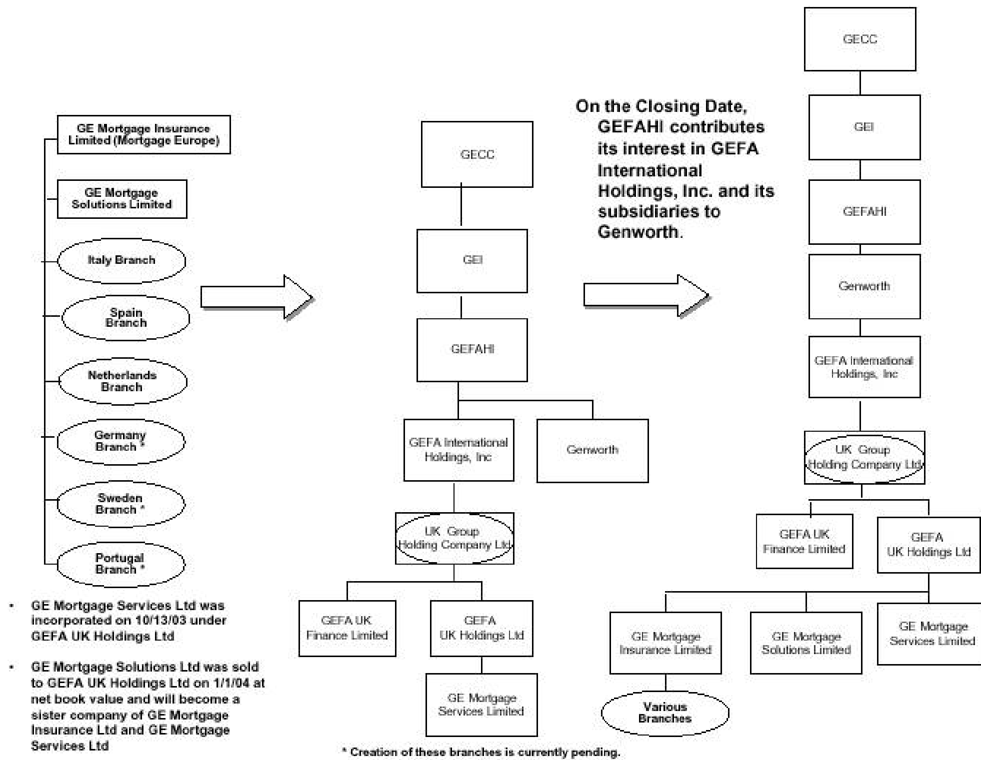
- **On the Closing Date, GEFAHI contributes 2.3% interest in FHL to Genworth (5,125 shares)**

- **Immediately subsequent thereto, Genworth contributes such interests to GNA Corporation who in turns contributes its ownership in GELAAC and FHL to GECA. In addition, FHL dividends its interest in GELAAC to GECA.**

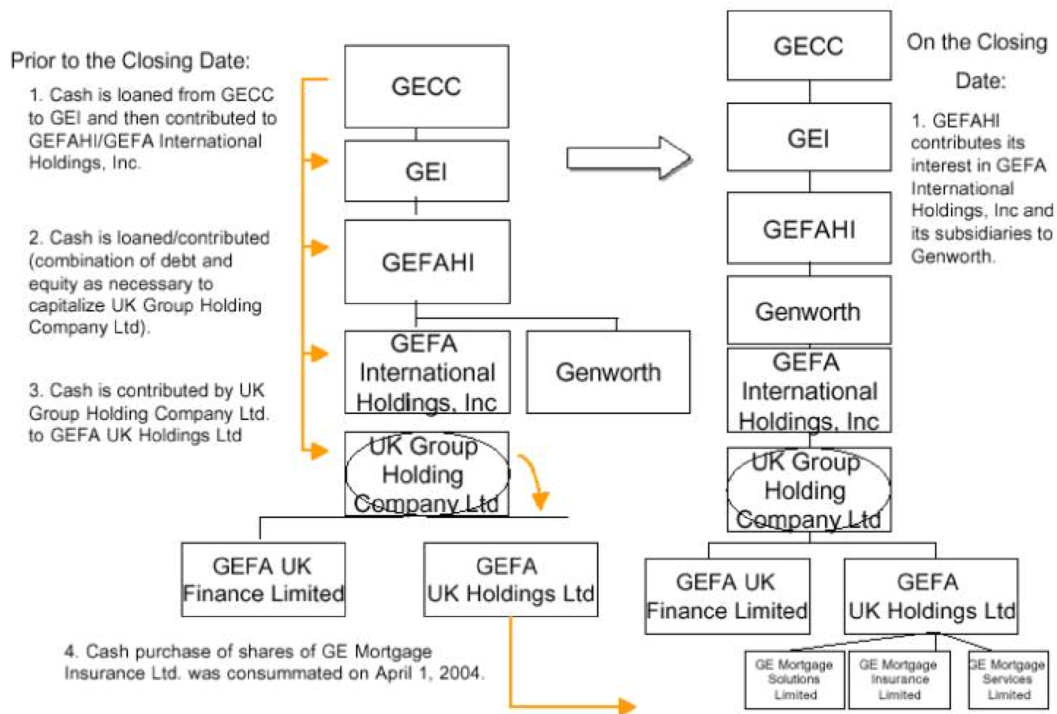


Annex B

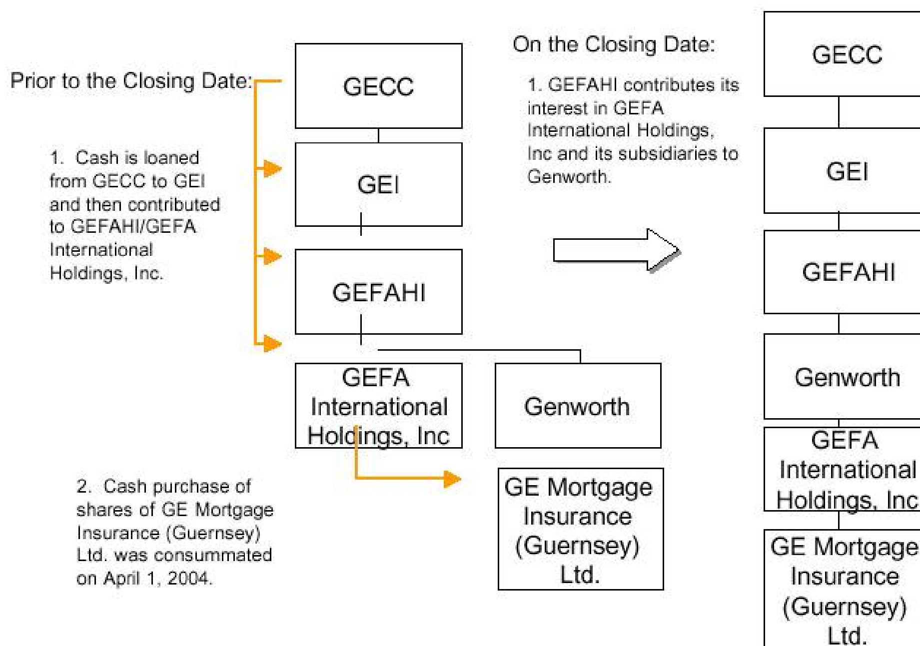
Move UK Mortgage Entities into GEFA UK Holdings Ltd.



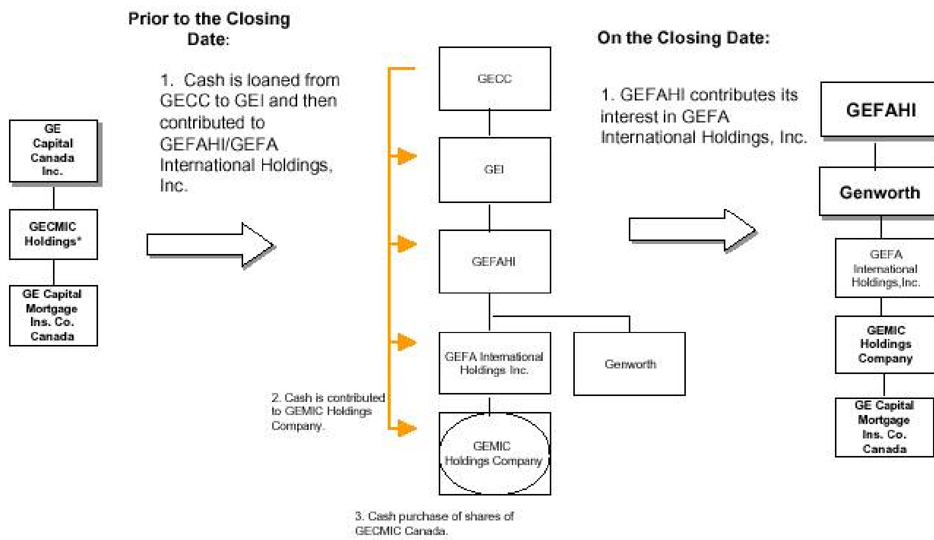
BR Purchase of UK Mortgage Co.



Move Guernsey Mortgage Entity into GEFA International Holdings, Inc.



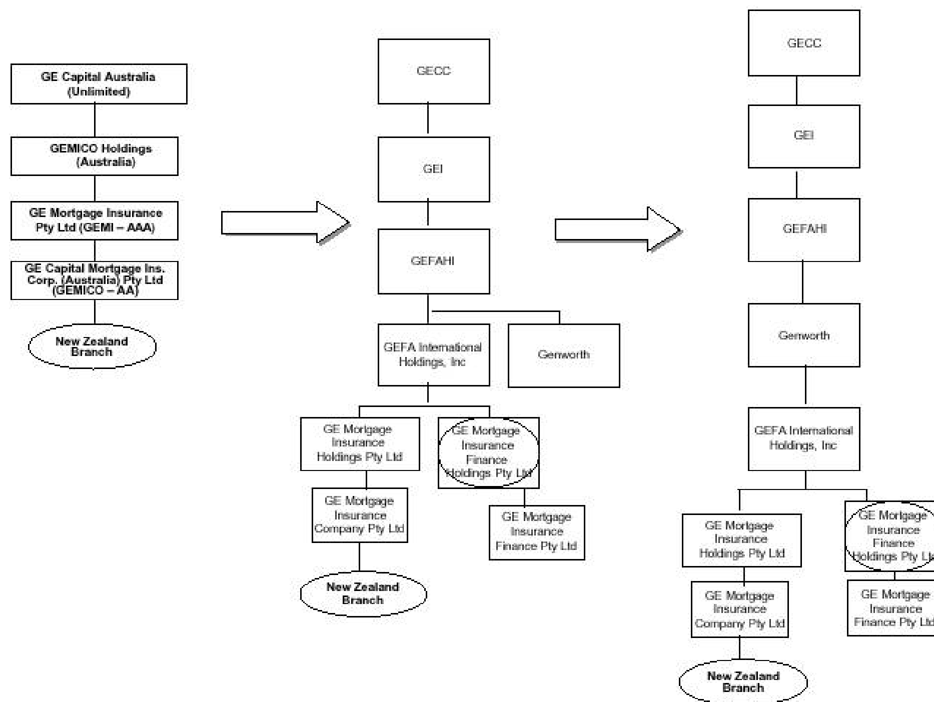
Sale of GE Capital Mortgage Insurance Company of Canada to New GEMIC Holdings Company



* Other Canadian legal entities own remaining 47%

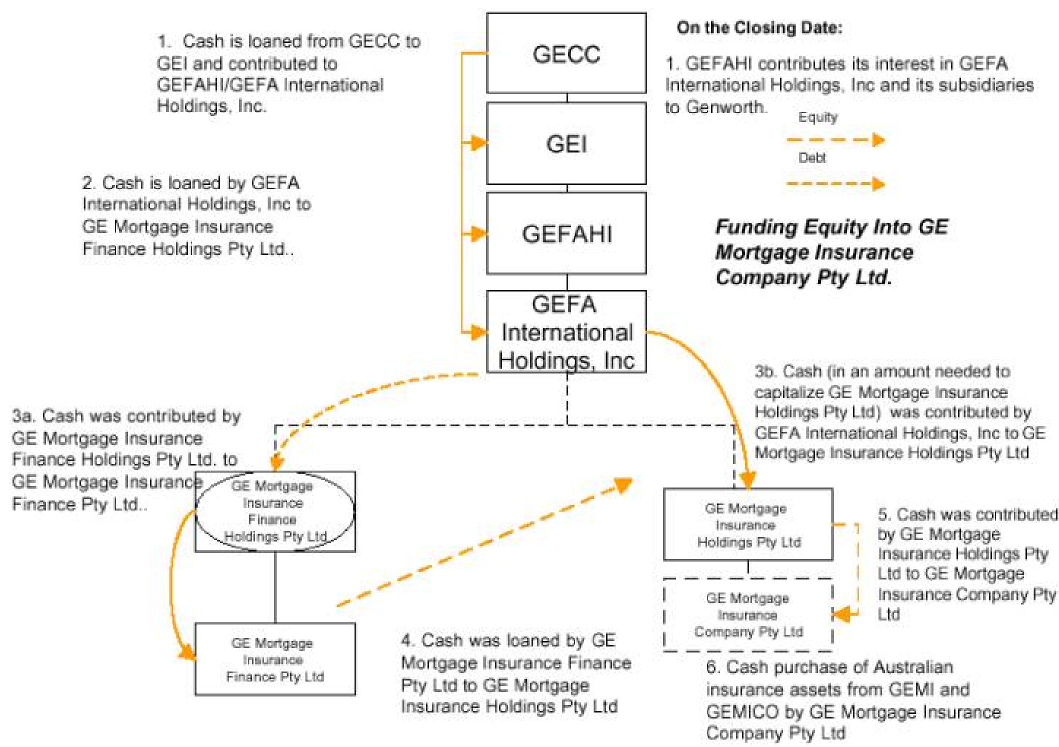
New GEMIC Holdings Company will acquire the stock of GECMIC from GECMIC Holdings. As a result, GECMIC Holdings will be "out."

Move Australian Mortgage Insurance Business into GEFA International Holdings, Inc. (Asset Transfer)



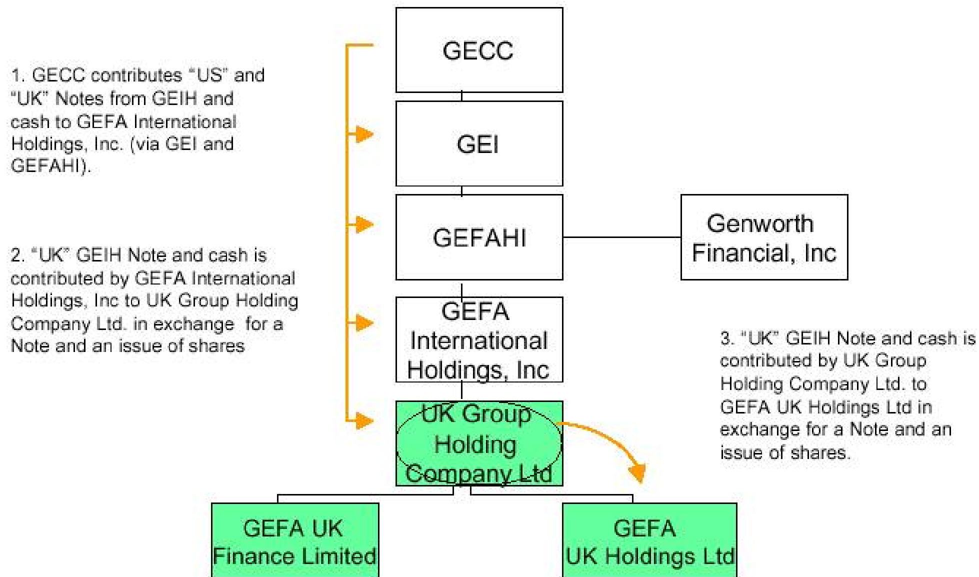
As a result of the Asset Transfer, entities on left Will not be contributed to Genworth

Annex C

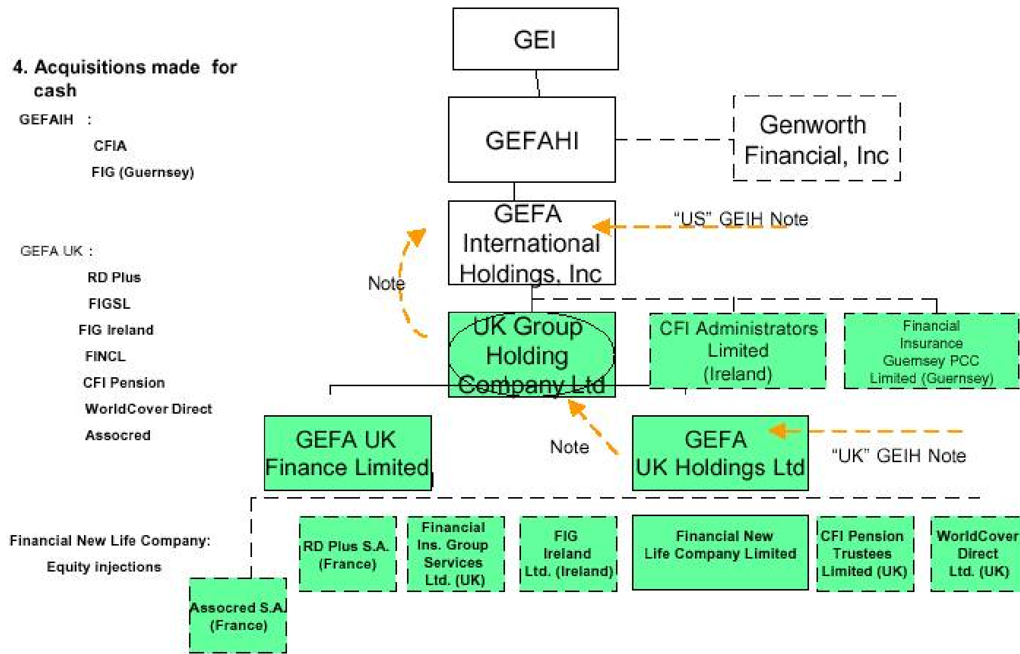


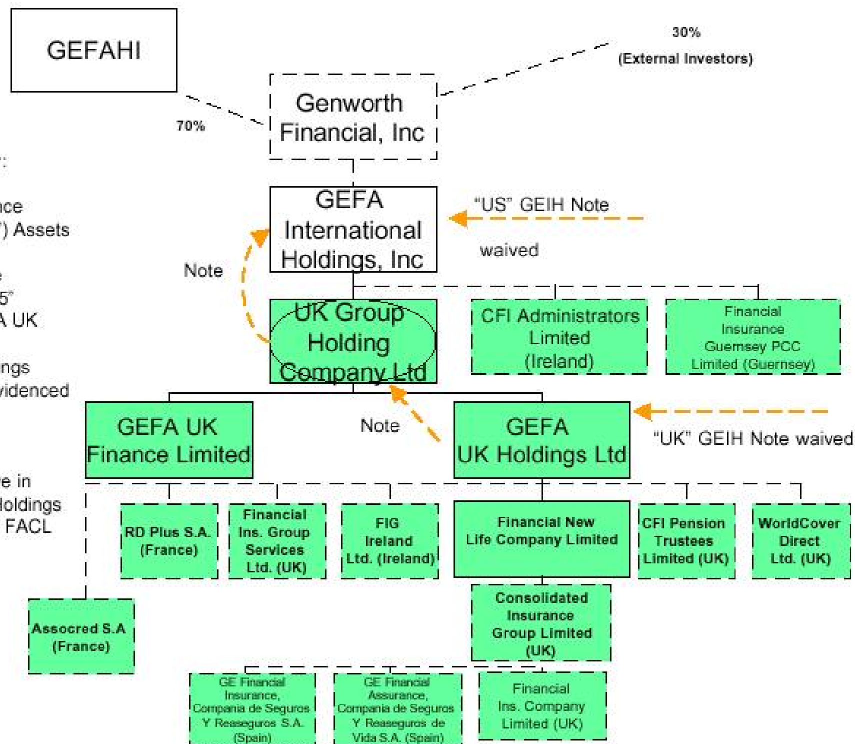
Transaction was completed 3/31/04

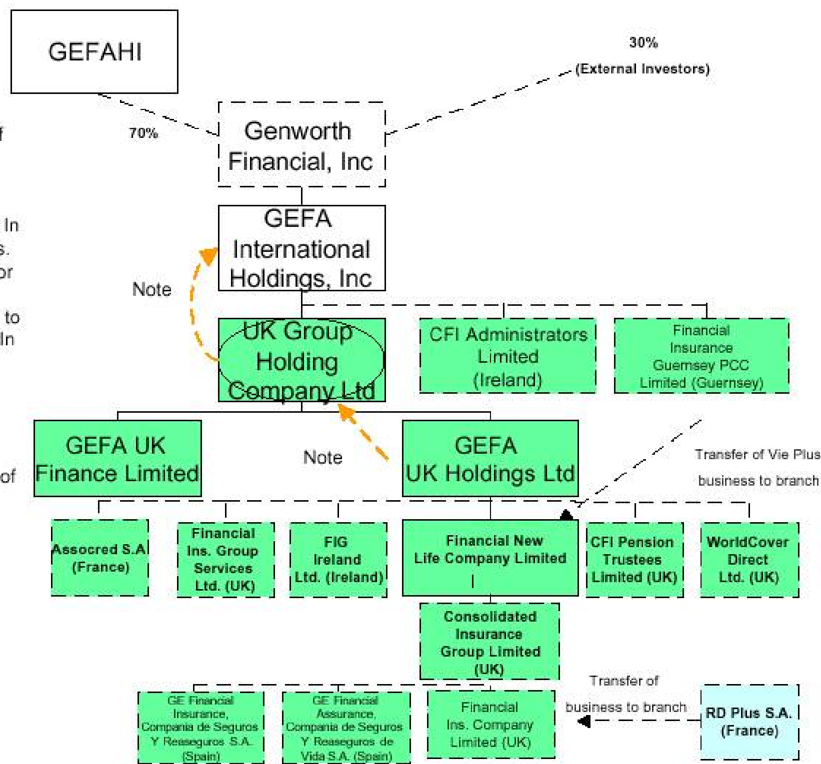
GEFI Creditor Legal Entity Moves **Funding pre Closing**



GEFI Creditor Legal Entity Moves **GEFAHI Acquisitions Pre Closing**


4. Acquisitions made for cash
GEFAIH :
CFIA
FIG (Guernsey)
GEFA UK :
RD Plus
FIGSL
FIG Ireland
FINCL
CFI Pension
WorldCover Direct
Assocred
Financial New Life Company:
Equity injections
GEI
GEFAHI
Genworth Financial, Inc
GEFA International Holdings, Inc
"US" GEIH Note
Note
UK Group Holding Company Ltd
CFI Administrators Limited (Ireland)
Financial Insurance Guernsey PCC Limited (Guernsey)
GEFA UK Finance Limited
Note
GEFA UK Holdings Ltd
"UK" GEIH Note
RD Plus S.A. (France)
Financial Ins. Group Services Ltd. (UK)
FIG Ireland Ltd. (Ireland)
Financial New Life Company Limited
CFI Pension Trustees Limited (UK)
WorldCover Direct Ltd. (UK)
Assocred S.A. (France)


GEFAHI
30%
(External Investors)
70%
Genworth Financial, Inc
5. Asset Transfer:
Financial Assurance Company ("FACL") Assets are transferred to Financial New Life Company in "s.105" transaction. GEFA UK Holdings/GEFA International Holdings forgive the debt evidenced by GEIH Notes.
Note:
Possible alternative in which GEFA UK Holdings Acquires Stock Of FACL And Not Assets
GEFA International Holdings, Inc
"US" GEIH Note
waived
Note
UK Group Holding Company Ltd
CFI Administrators Limited (Ireland)
Financial Insurance Guernsey PCC Limited (Guernsey)
GEFA UK Finance Limited
Note
GEFA UK Holdings Ltd
"UK" GEIH Note waived
RD Plus S.A. (France)
Financial Ins. Group Services Ltd. (UK)
FIG Ireland Ltd. (Ireland)
Financial New Life Company Limited
CFI Pension Trustees Limited (UK)
WorldCover Direct Ltd. (UK)
Assocred S.A (France)
Consolidated Insurance Group Limited (UK)
GE Financial Insurance, Compania de Seguros Y Reaseguros S.A. (Spain)
GE Financial Assurance, Compania de Seguros Y Reaseguros de Vida S.A. (Spain)
Financial Ins. Company Limited (UK)



Annex D

Genworth Organizational Chart at Closing

List A

Special Purpose Vehicles

- GEFA Special Purpose Two, LLC7(3) (DE) 31-1690510 (8
- GEFA Special Purpose Six, LLC(4) (DE) 42-1530159
- GEFA Special Purpose Five, LLC(5) (DE) 54-2051732
  - GEFA Special Purpose One, LLC (DE) 54-1962100
  - GEFA Special Purpose Three, LLC (DE) 54-2008176
  - GEFA Special Purpose Four, LLC (DE) 54-2033401

List B

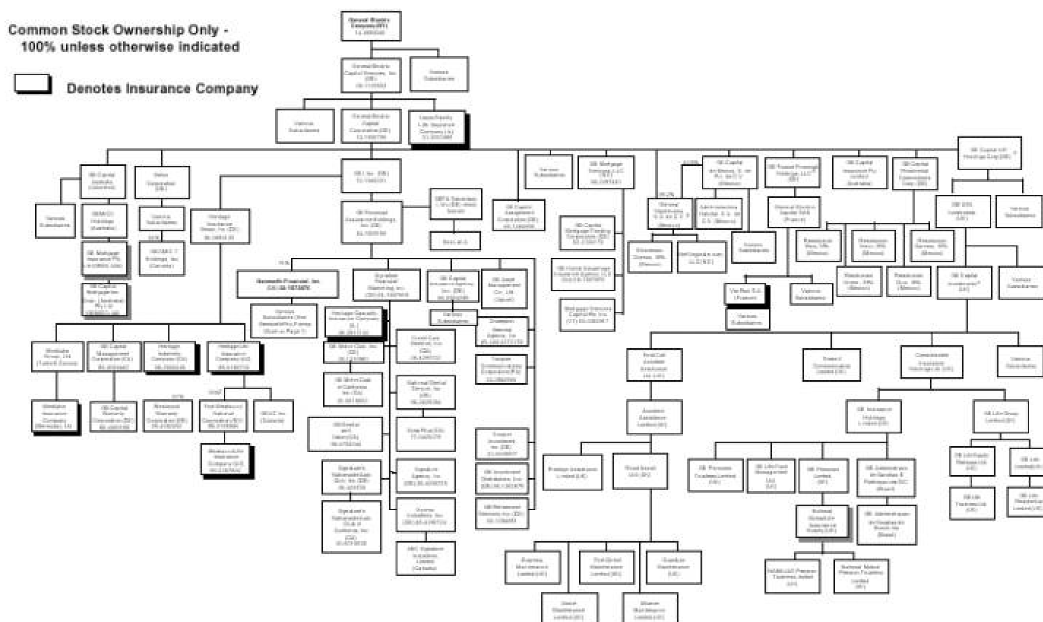
- **Non-Controlling Ownership**
- Forth Financial Resources of Texas, Inc. (TX) 74-2394186
- Forth Financial Resources of Oklahoma Agency, Inc. (OK) 74-2478420

List C

- Centurion Capital Group Inc. (AZ) 86-0898056
  - GE Private Asset Management, Inc. (CA) 95-3551439
  - GE Financial Trust Company (AZ) 86-0770473
  - Centurion Financial Advisors Inc. (DE) 33-0877514
    - Centurion-Hesse Investment Management Corp. (DE) 33-0889823
    - Centurion-Hinds Investment Management Corp. (DE) 33-0886256

List D

- **IFN Insurance Agency, Inc.**
- FFRL of New Mexico, Inc. (NM) 85-0442857
- Forth Financial Resources of Alabama, Inc. (AL) 58-1659603
- Forth Financial Resources of Hawaii, Inc. (HI) 36-3916991
- Forth Financial Resources Insurance Agency of Massachusetts, Inc. (MA) 36-3825210



Reflects capitalized companies only. Does not include limited partnerships or investment companies whose shares are owned by individual investors or insurance companies.

---

(1) Companies outside the Genworth Group which are included to delineate upstream ownership or other pertinent relationships.

(2) Remainder owned by 3rd parties.

(3) See List A - 37.58% owned by GECA; 37.95% owned by GELACC 24.47% owned by FCL

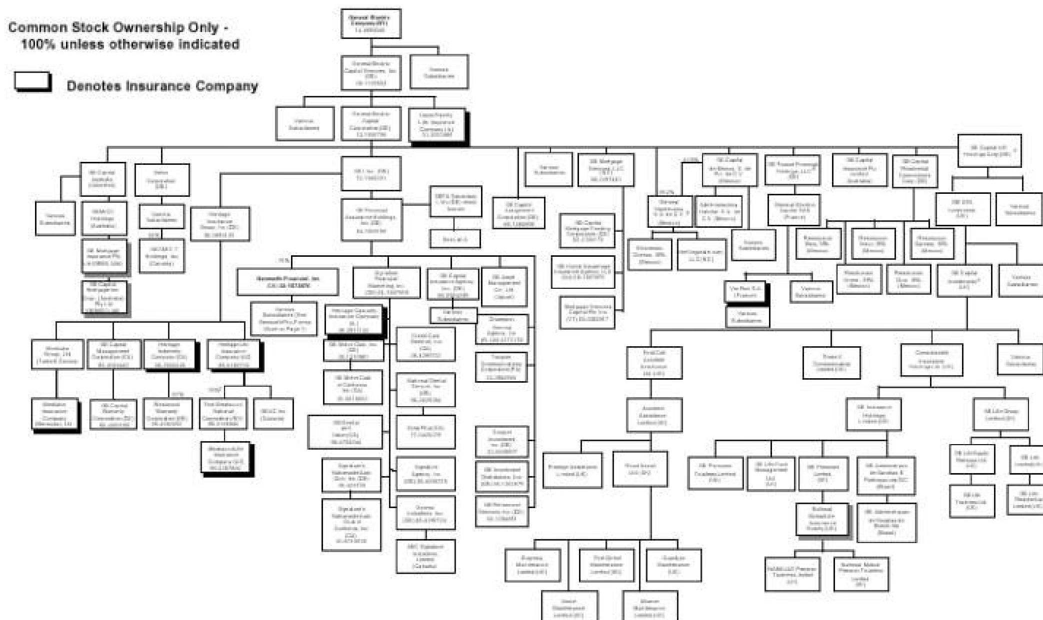
(4) See List A - 56.58% owned by GECA; 24.28% owned by FCL; 19.14% owned by GELAAC

(5) See List A - 93.87% owned by GECA; 6.13% owned by GELAAC

GEFAHI Subsidiaries Organizational Chart at Closing

List A

GEFA Real Estate Holding LLC (DE) - subsidiaries include:
Forrer FA LLC (DE) 04-3713086
Franklin FA LLC (DE) 11-3653525
Glendale FA LLC (DE) 11-3653530
Park Center FA LLC (DE) 13-4219233
Pewaukee FA LLC (DE) 11-3653527
Riverside Distribution Center LLC (DE) 31-1784312
Eastgate Distribution Center LLC (DE) 31-1780670



Reflects capitalized companies only. Does not include limited partnerships or investment companies whose shares are owned by individual investors or insurance companies
Footnotes 1 and 2 do not exist

(3) Remainder owned by third parties
(4) Majority owned by GECC, and remainder owned by other GE affiliated entities
(5) One (1) ordinary share held by GE Capital International Holdings Corp as nominee
(6) GECC's direct investment in General Hipotecaria (Mexico) is 56.2%, and the remaining ownership is held by GE Capital de Mexico, S. de R.L. de C.V. which is owned by GECC (89.03%), GE Mexico S.A. de C.V. (10.96%), and General Electric Credit Corporation of Tennessee (0.01%).
(7) GECMIC Holdings Inc. is owned by: General Electric Capital Canada Inc. (53%), GE Railcar Services, Inc. (20%), 2762617 Canada Inc. (9%) and General Electric Canada Equipment Finance GP (18%).
(8) Jointly owned by GECC (20%) and GE Capital International Financing Corporation (80%), the latter of which is a wholly owned subsidiary of GE Capital Global Financial Holdings, Inc., owned by GECC (63.43%) and various other GE affiliated entities

Schedule 2.1(b)

Delayed Transfer Assets

1. If the required Consents and Governmental Approvals to transfer the assets of the following entities to Genworth or one of its subsidiaries have not been obtained by December 28, 2004 then all of the issued and outstanding capital stock of such entities will be transferred to Genworth on or prior to December 31, 2004:

   - Financial Assurance Company Limited (which includes its ownership of Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance, Compania de Seguros y Reaseguros de Vida S.A and GE Financial Insurance, Compania de Seguros y Reaseguros S.A.)

2. Any and all Assets and Liabilities of FACL that are for any reason not transferred to or assumed by a member of the Genworth Group under the UK Transfer Plan (including Retained Insurances and Residual Liabilities) shall, effective as of the effective date of the UK Transfer Plan, automatically be deemed for all purposes to be Genworth Assets and Genworth Liabilities, respectively.

3. Any and all Assets and Liabilities of Vie Plus that arise under or otherwise relate to the payment protection business of Vie Plus that are for any reason not transferred to or assumed by a member of the Genworth Group under the French Transfer Plan or the French Transfer Agreement shall, effective as of the effective date of the French Transfer Plan, automatically be deemed for all purposes to be Genworth Assets and Genworth Liabilities, respectively.

4. All of Financial Assurance Company Limited's rights to use the name "Financial Assurance Company Limited" or any derivative thereof shall, effective as of the date the UK Transfer Plan is approved in all relevant jurisdictions but subject always to the provisions of the European Transition Services Agreement, be transferred to Genworth's subsidiary, Financial New Life Company Limited.

Schedule 2.2(a)(i)

Genworth Assets

- all Assets of GEFAHI other than those listed on Schedule 2.2(b)(i) as Excluded Assets
- all Assets of Financial Assurance Company Limited, including those within the definitions of Residual Assets, Residual Liabilities, Retained Insurances, Transferred Assets, Transferring Liabilities, Transferring Contracts, Transferring Insurances, Reinsurance Contracts (as such terms are defined in the UK Transfer Plan) (such Assets include the FACL Bonds; the Active FACL Bonds may be transferred later pursuant to this Agreement at which time they would become Excluded Assets)
- all Assets of Vie Plus S.A. to the extent relating to its payment protection business, including the marketing, sale, and administration thereof
- the intellectual property listed on Exhibit 1 to Schedule 2.2(a)(i) hereto.

Exhibit 1 to Schedule 2.2(a)(i)

MASTER AGREEMENT IP SCHEDULES

I. TRADEMARKS:

The following trademarks and service marks, together with the goodwill of the business associated therewith, and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing:

GE FINANCIAL ASSURANCE HOLDINGS, INC.

TRADEMARK	COUNTRY/ STATE	REG. NO.	REG. DATE	APP. NO.	APP. DATE	STATUS	NOTES
QUICK APP	U.S.			76-347,564	12/12/2001	PENDING	
PROTECTION 1 ONE AND DESIGN	U.S.			76-286,633	12/17/2001	ABANDONED	
GENIUS	U.S.	2,652,604	11/19/2002	76-248,870	05/01/2001	REGISTERED	
BIG CASE AND DESIGN	U.S.	2,512,617	11/17/2001	76-223,585	03/13/2001	REGISTERED	
BEYOND MONEY	U.S.			76-190,041	01/05/2001	PENDING	ITU Application
RETIREMENT INCOME ROADMAP	U.S.			76-160,353	11/3/2000	ABANDONED	
TOTAL ACCESS	U.S.			76-095,646	07/25/2000	PENDING	
FUND COMPANY SERVICES	U.S.			76-008,644	03/24/2000	ABANDONED	

AFFLUENT MARKET SERVICES GROUP	U.S.	2,447,241	04/24/2001	76-008,643	03/24/2000	REGISTERED	
SAVVY	U.S.			75-937,210	03/07/2000	ABANDONED	

TRADEMARK	COUNTRY/ STATE	REG. NO.	REG. DATE	APP. NO.	APP. DATE	STATUS	NOTES
INVESTOR							
CENTER FOR FINANCIAL LEARNING.COM AND DESIGN	U.S.			75-916,446	02/10/2000	ABANDONED	
REPFINDER	U.S.			75-878,548	12/22/1999	ABANDONED	
LIVING SECURITY	U.S.			75-866,505	12/07/1999	ABANDONED	
SIMPLE SECURITY	U.S.	2,643,414	10/29/2002	75-783,577	08/24/1999	REGISTERED	
THE GIFT TO REMEMBER	U.S.	2,316,514	02/08/2000	75-627,099	01/25/1999	REGISTERED	
CUSTOM CHOICE	U.S.	2,622,601	09/24/2002	75-598,255	12/02/1998	REGISTERED	
YOUR LIFETIME FINANCIAL PARTNER	U.S.	2,328,218	03/14/2000	75-529,708	07/31/1998	REGISTERED	
CUSTOM CHOICE	U.S.	2,138,213	02/24/1998	75-085,610	04/09/1996	REGISTERED	Assigned from First Colony Life Insurance 11/03/1998
LIVING SECURITY	U.S.	689,253	12/01/1959	72-070,128	03/23/1959	CANCELLED	Unclear if owned by Zurich American Insurance Co.- missing link in chain of title

II. DOMAIN NAMES:

Domain Name
AccountHolder.com
AddedOptions.com
Administradora-Habitat.com.mx
AdvancedAgeAlternative.com
AgentAccess.com
AmericanMayFlower.com
APP-Ease.com
arbejdsloeshed.dk
arbejdsloshed.com
arbejdsloshed.dk
arbejdsløshedsforsikring.dk
argusmax.fr
betalingsbeskyttelse.com
betalingsforsikring.com
BGAInfo.com
bjg-ccm.com
BrokerageInfo.com
Buy-A-GIC.com
BuyGICS.com
Buy-GICS.com
CCentertain.com
CCMGI.com

Domain Name
CenterForFinancialLearning.com
Center-For-Learning.com
Centrust.com
Centurioncm.com
Certilink.biz
CertiLink.com
CertiLink.net
CertiLink.org
CertiLink2.com
cfi.co.uk
ChampionshipLife.com
ChampionshipLifeInsurancePlan.com
CheckSixProductions.com
CheckSixProductions.net
claim-center.co.uk
claim-centre.co.uk
claimfortravel.co.uk
ClaimForTravel.com
Click-For-A-GIC.com
ComboOnce.com
ContingentLife.com
Coordinated-Care.com

debtprotect.co.uk

DebtProtect.com

Domain Name
DistributorAccess.com
DL10.com
DL20.com
DynamicLearningPlan.com
DynamicLearningPlan.net
eguidance.co.uk
EPPIStaging.com
eWorksite.com
facl.co.uk
facl.de
FACL.dk
facl.it
facl.nl
facl-invest.co.uk
FederalColumn.com
FGIACustomerService.com
FGIACustomerService.net
FGIAInqueries.com
FGIAInquiries.com
FGIAQuestions.com
ficl.de
FICL.dk
ficl.it
ficl.nl

Domain Name
figsl.co.uk
FIGSL.com
FinancialAssurance.com
FinancialEarning.com
FinancialEarning.net
FinancialEarning.org
FinancialLearning.biz
FinancialLearning.com
Financial-Learning.com
FinancialLearning.info
FinancialLearning.net
Financial-Learning.net
FinancialLearning.org
Financial-Learning.org
FinancialLearningCenter.com
Financialphobia.com
Financial-Phobia.com
FinancialPhobias.com
FinancialPhobic.com
Financialphobics.com
financialwisdom.co.uk
FirstColonyLife.com
Firstrak.com
FundMinder.com

Domain Name
generalhipotecaria.com
generalhipotecaria.com.mx
GPX-One.com
GuaranteedAssetProtection.com
GuaranteedOne.com
GuardingYourFuture.com
HarvestLife.com
HarvestProtector.com
HarvestUniversalProtector.com
HarvestWealthGuard.com
HesseFinancial.com
Hindsfg.com
HomeBuyerPrivileges.com
HomeBuyerPrivileges.info
HomeBuyerPrivileges.net
HomeBuyerPrivileges.org
HomeNow.com
HomeNow.info
HomeNow.org
HomePartnership.biz
HomePartnership.com
HomePartnership.net
HomePartnership.org
HomeVendorGuide.com

Domain Name
HouseSaleHelper.com
HouseVendor.com
IdealTerm.com
JobCare.info
JointLifeProtector.com
laaneforsikring.com
laaneforsikring.dk
laneforsikring.com
LendingPartnerLocator.com
LendingPartnerLocator.info
LendingPartnerLocator.net
LendingPartnerLocator.org
LifeAccidentSicknessUnemployment.com
loanprotect.co.uk
loanprotector.co.uk
LTCDigitalOffice.biz
LTCDigitalOffice.com
LTCDigitalOffice.info
LTCDigitalOffice.net
LTCDigitalOffice.org
managingmymoney.co.uk
MIConnect.com
Midinero.com
Mortgage-OmniScore.com

Domain Name
Mortgage-Score.com
my-claim-online.co.uk
My-Claim-Online.com
mycover.co.uk
MyCover.com
my-online-claim.co.uk
My-Online-Claim.com
MyRetirementIncomeRoadmap.com
MySelectSite.com
mytravelclaim.co.uk
MyTravelClaim.com
my-travel-claim.co.uk
My-Travel-Claim.com
NetOriginate.biz
NetOriginate.com
NetOriginate.net
NetOriginate.org
oekonomisikring.com
oekonomisikring.dk
økonomiforsikring.dk
okonomisikring.com
økonomisikring.com
okonomisikring.dk
økonomisikring.dk

Domain Name
Online-Claim.com
online-claim.co.uk
OwnersPack.com
PaymentProtection.org
paymentprotectioninsurance.co.uk
PaymentProtectionInsurance.com
personalloanprotection.co.uk
PersonalLoanProtection.com
PeterGreenberg.com
PeterGreenburg.com
PlusQueLargus.com
plusquelargus.tm.fr
ProductivityPrivileges.com
redundancycover.co.uk
RedundancyCover.com
protectyourpet.co.uk
rdplus.fr
RetirementIncomeRoadmap.com
SCACredit.com
SCACredit.net
sortme.co.uk
SortMe.com
SusesChoice.com
SusesChoice.net

Domain Name

SusiesChoice.com
SusiesChoice.net
SuzeChoice.com
SuzeChoice.info
SuzeChoice.net
SuzesChoice.com
SuzesChoice.net
SuzieChoice.com
SuzieChoice.net
SuzysChoice.com
SuzysChoice.net
TerraFinancial.com
travelcenter-claims.co.uk
travelcentre-claims.co.uk
TravelCentre-Claims.com
travel-claim.co.uk
Travel-Claim.com
TravelDetective.org
TravelDetectives.com
uktravelclaim.co.uk
UKTravelClaim.com
VendersPack.com
worldcover.co.uk
WorldCover.com

Domain Name

worldcoverdirect.co.uk
WorldCoverDirect.com
WorldCoverOnline.com
worldcoveronline.co.uk

III. SOFTWARE, TOOLKITS AND OTHER MATERIALS

A. All (i) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise and (ii) trade secrets associated with the following:

1. MyGoals:
   Genworth Group's MyGoals H/R Software

2. Privacy/Opt-Out:
   Genworth Group's Consumer Privacy Management Software

3. Complaint Log System (CLS):
   Genworth Group's Complaint Log System Software

4. Death Claims System:
   Genworth Group's Death Claims Cross-Checking Software

5. EWD:
   Genworth Group's Enterprise-Wide Disbursement Software

6. SMART:
   Genworth Group's Sales Management and Report Tracking System Software

7. e-Learning:
   Genworth Group's developed e-Learning courseware Software

8. Change Control System Software (Europe):
   Genworth Group's web-based Change Control System Software

9. Compliance Management System (CMS):
   Genworth Group's Compliance Management System Software

10. Genworth Strategic Toolkits, including:
    P.I.E.
    HomeRun
    e-QuTOPS PMO Toolkit, including Project Place Software

11. *Training:*
    "GEFA-U" Course Materials including but not limited to
    - Foundations of Leadership
    - Interview & Selections

    Business Leadership Impact Symposium
    Lean Transactions

12. *Human Resources*:
Genworth Group's Program Materials, including
- LDP (Leadership Development Program)
- ALDP (Actuarial Leadership Development Program)

13. *Risk*:
Genworth Group's Risk Management Toolkit

14. Information Technology:
Genworth Group's DMADOV Methodology

15. Legal/Compliance:
Outsourcing Toolkit including the Migration Toolkit

16. Operations:
Genworth Group's Crisis Management Toolkit

17. GE Center for Financial Learning Materials, including the "Managing Your Credit" Module

B. All copyrights (whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise) in works of authorship, content, text and materials in electronic and paper formats (including copyrights in Web pages or portions thereof, online content, and product and service descriptions and brochures) in existence on the Closing Date owned by (i) GEFAHI, (ii) Financial Assurance Company Limited, and (iii) Vie Plus S.A. to the extent relating to its payment protection business (including the marketing, sale, and administration thereof), other than such copyrights listed on Schedule 2.2(b)(i) as Excluded Assets.

IV. PATENTS

GE Docket Number	H&W File No.
85FA-00100	52493.000118 and 52493.000153
85FA-00101	52493.000032
85FA-00103	52493.000126
85FA-00104	52493.000036
85FA-00105	52493.000037
85FA-00106	52493.000040 and 52493.000170
85FA-00107	52493.000041 and 52493.000169
85FA-00108	52493.000065
85FA-00109	52493.000058 and 52493.000175
85FA-00110	52493.000046 and 52493.000191

GE Docket Number	H&W File No.
85FA-00111	52493.000056
85FA-00112	52493.000183
85FA-00113	52493.000060
85FA-00114	52493.000063 and 52493.000188
85FA-00115	52493.000061
85FA-00116	52493.000059 and 52493.000220
85FA-00117	52493.000057
85FA-00118	52493.000130
85FA-00119	52493.000062
85FA-00120	52493.000068
85FA-00121	52493.000054 and 52493.000244
85FA-00123	52493.000045
85FA-00124	52493.000048 and 52493.000217
85FA-00125	52493.000047
85FA-00126	52493.000053
85FA-00127	52493.000050
85FA-00128	52493.000067
85FA-00129	52493.000066
85FA-00130	52493.000075 and 52493.000116

GE Docket Number	H&W File No.
85FA-00132	File # available
85FA-00134	52493.000124 and 52493.000235
85FA-00135	52493.000070
85FA-00136	52493.000072
85FA-00137	52493.000073 and 52493.000189
85FA-00138	52493.000076 and 52493.000197
85FA-00139	52493.000080
85FA-00140	52493.000084
85FA-00145	52493.000085 and 52493.000201
85FA-00146	52493.000086
85FA-00147	52493.000087 and 52493.000186
85FA-00148	52493.000091 and 52493.000222
85FA-00149	52493.000090 and 52493.000225

GE Docket Number	H&W File No.
85FA-00150	52493.000089
85FA-00151	52493.000093 and 52493.000212
85FA-00152	52493.000095
85FA-00153	52493.000096
85FA-00154	52493.000221
85FA-00155	52493.000099 and 52493.000266
85FA-00156	52493.000101 and 52493.000196
85FA-00157	52493.000114 and 52493.000193 and 52493.000102
85FA-00158	52493.000100
85FA-00159	52493.000103
85FA-00160	52493.000104 and 52493.000215
85FA-00161	File # available
85FA-00162	52493.000105
85FA-00163	52493.000107 and 52493.000275

GE Docket Number	H&W File No.
85FA-00164	52493.000108
85FA-00165	52493.000109
85FA-00166	52493.000110
85FA-00167	52493.000111
85FA-00168	52493.000112 and 52493.000246
85FA-00169	File # available
85FA-00170	52493.000121 and 52493.000202
85FA-00171	52493.000123 and 52493.000338
85FA-00172	52493.000119
85FA-00173	52493.000129 and 52493.000243
85FA-00174	52493.00128

85FA-00175	52493.000127 and 52493.000257
85FA-00176	52493.000125
85FA-00177	52493.000139 and 52493.000224
85FA-00178	52493.000145
85FA-00179	52493.000135
85FA-00180	52493.000131

GE Docket Number	H&W File No.
85FA-00181	52493.000134
85FA-00182	52493.000136 and 52493.000242
85FA-00183	52493.000143
85FA-00184	52493.000138
85FA-00185	52493.000141
85FA-00186	52493.000142
85FA-00187	52493.000163 and 52493.000321
85FA-00188	File # available
85FA-00189	52493.000133 and 52493.000270
85FA-00190	52493.000152 and 52493.000256
85FA-00191	52493.000151 and 52493.000274
85FA-00192	52493.000155 and 52493.000255
85FA-00193	52493.000156 and 52493.000278 and 52493.000337

GE Docket Number	H&W File No.
85FA-00194	52493.000157 and 52493.000273
85FA-00195	52493.000164
85FA-00196	52493.000165 and 52493.000247
85FA-00197	52493.000166 and 52493.000265
85FA-00198	52493.000162
85FA-00199	52493.000233
85FA-00200	52493.000229
85FA-00201	52493.000185
85FA-00202	52493.000234
85FA-00203	52493.000237
85FA-00204	52493.000238
85FA-00205	52493.000239
85FA-00206	52493.000161
85FA-00207	52493.000168 and 52493.000282
85FA-00208	52493.000171 and 52493.000286
85FA-00209	52493.000264 and 52493.000172 and 52493.000304 and 52493.000343

GE Docket Number	H&W File No.
85FA-00210	File # available
85FA-00211	File # available

85FA-00212	52493.000176 and 52493.000299
85FA-00213	52493.000179
85FA-00214	52493.000187
85FA-00215	52493.000199
85FA-00216	52493.000208
85FA-00217	52493.000205
85FA-00218	52493.000204
85FA-00219	52493.000231
85FA-00220	52493.000230
85FA-00221	52493.000261
85FA-00222	52493.000251 and 52493.000328
85FA-00223	52493.000252
85FA-00224	52493.000253
85FA-00225	52493.000260
85FA-00226	52493.000262
85FA-00227	52493.000277
85FA-00228	52493.000281
85FA-00229	52493.000302
85FA-00230	52493.000301
85FA-00231	52493.000297
85FA-00232	52493.000296

GE Docket Number	H&W File No.
85FA-00233	52493.000295
85FA-00234	52493.000303
85FA-00235	52493.000298
85FA-00236	52493.000300
85FA-00237	File # available
85FA-00238	52493.000328
85FA-00241	52493.000203 and 52493.000339
85FA-00243	File # available
85FA-00244 (US 85FA-00106)	52493.000170 (US .000040)
85FA-00245	52493.000308
85FA-00246	52493.000309
85FA-00247	52493.000311
85FA-00248	52493.000312
85FA-00249	52493.000160
85FA-00250 129271 RD 30958	52493.000310
85FA-00250	52493.000313
85FA-00252	52493.000258
85FA-00253	52493.000346
85FA-00254	52493.000344
Assigned to Genworth	52493.000349

Schedule 2.2(a)(ii)(B)

Capital Stock of GE Subsidiaries

American Agriculturist Services, Inc.
American Mayflower Life Insurance Company of New York
Assigned Settlement, Inc.
Assocred S.A.(1)
Brookfield Life Assurance Company Limited
California Benefits Dental Plan
Capital Brokerage Corporation
Centurion Capital Group Inc.
Centurion Financial Advisers Inc.
Centurion-Hesse Investment Management Corp.
Centurion-Hinds Investment Management Corp.
CFI Administrators Limited(2)
CFI Pension Trustees Limited (2)
Consolidated Insurance Group Limited (3)
Dental Holdings, Inc.
Ennington Properties Limited (2)
Federal Home Life Insurance Company
Fee For Service, Inc.
FFRL of New Mexico, Inc.
FFRL Re Corp.
FIG Ireland Limited (2)
Financial Insurance Company Limited (3)
Financial Insurance Group Services Limited (2)
Financial Insurance Guernsey PCC Limited (4)
Financial New Life Company Limited (5)

First Colony Life Insurance Company
Forth Financial Resources Insurance Agency of Massachusetts, Inc.
Forth Financial Resources of Alabama, Inc.
Forth Financial Resources (Hawaii), Ltd.
Forth Financial Resources of Oklahoma Agency, Inc.(6)
Forth Financial Resources of Texas, Inc.(7)
GE Capital Life Assurance Company of New York
GE Capital Mortgage Insurance Company (Canada) (8)
GE Center for Financial Learning, L.L.C.
GE Financial Assurance Mortgage Funding Corporation

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(1) transferred to GEFAHI or one of its subsidiaries on May 18, 2004
(2) transferred to GEFAHI or one of its subsidiaries on May 20, 2004
(3) to be transferred to GEFAHI or one of its subsidiaries under the UK Transfer Plan or FACL Fallback Stock Transfer Agreement
(4) transferred to GEFAHI or one of its subsidiaries on May 19, 2004
(5) transferred to GEFAHI or one of its subsidiaries on March 25, 2004
(6) Stock of these corporations is owned by individuals affiliated with the Genworth Group.
(7) Stock of these corporations is owned by individuals affiliated with the Genworth Group.
(8) transferred to GEFAHI or one of its subsidiaries on [May], 2004

GE Financial Assurance, Compania de Seguros y Reaseguros de Vida S.A. (3)
GE Financial Insurance, Compania de Seguros y Reaseguros S.A. (3)
GE Financial Trust Company
GE Group Administrators, Inc.
GE Group Life Assurance Company
GE Group Retirement, Inc.
GE Life and Annuity Assurance Company
GEMIC Holdings Company
GE Mortgage Contract Services, Inc.
GE Mortgage Holdings, LLC
GE Mortgage Insurance (Guernsey) Limited (9)
GE Mortgage Insurance Co. Pty. Ltd.
GE Mortgage Insurance Finance Holdings Pty Ltd.
GE Mortgage Insurance Finance Pty Ltd.
GE Mortgage Insurance Holdings Pty Ltd.
GE Mortgage Insurance Limited(9)
GE Mortgage Reinsurance Corporation of North Carolina
GE Mortgage Services Limited
GE Mortgage Solutions Limited
GE Private Asset Management, Inc.
GE Residential Mortgage Insurance Corporation of North Carolina
GE Seguros del Centro, S.A. de C.V.
GEFA International Holdings, Inc.
GEFA Special Purpose Five, LLC
GEFA Special Purpose Four, LLC
GEFA Special Purpose One, LLC
GEFA Special Purpose Six, LLC
GEFA Special Purpose Three, LLC
GEFA Special Purpose Two, LLC
GEFA UK Finance Limited
GEFA UK Holdings Limited
General Electric Capital Assurance Company
General Electric Home Equity Insurance Corporation of North Carolina
General Electric Mortgage Insurance Corporation
General Electric Mortgage Insurance Corporation of North Carolina
Genworth Financial Asset Management, LLC
GFCM LLC
GNA Corporation
GNA Distributors, Inc.
HGI Annuity Service Corporation
Hochman & Baker, Inc.
Hochman & Baker Insurance Services, Inc.
Hochman & Baker Investment Advisory Services, Inc.
Hochman & Baker Securities, Inc.
IFN Insurance Agency, Inc.
Jamestown Life Insurance Company
LTC, Incorporated

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(9) transferred to GEFAHI or one of its subsidiaries on April 1, 2004

Mayflower Assignment Corporation
Newco Properties, Inc.
Private Residential Mortgage Insurance Corporation
Professional Insurance Company
RD Plus S.A.(1)
River Lake Insurance Company
Security Funding Corporation
Sponsored Captive Re, Inc.
Terra Financial Planning Group, Ltd.
Terra Securities Corporation

The Terra Financial Companies, Ltd.
UK Group Holding Company Limited
United Pacific Structured Settlement Company
Verex Assurance, Inc.
Viking Insurance Company, Ltd.(10)
WorldCover Direct Limited (11)

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(10) *transferred to GEFAHI on*

(11) *transferred to GEFAHI or one of its subsidiaries on May 20, 2004*

Schedule 2.2(a)(ii)(C)

Capital Stock GE Affiliates

- 5,125 shares of Federal Home Life Insurance Company Common Stock
- 800 shares of GE Life and Annuity Assurance Company's Common Stock

Schedule 2.2(b)(i)

Excluded Assets

1. Any cash and cash equivalents held by GEFAHI at the Closing.
2. All Assets of Vie Plus S.A. to the extent not relating to its payment protection business, including, but not limited to the OPUS Life System.
3. All Assets of Financial Insurance Group Services Limited ("**FIGSL**") which demonstrably and solely relate to a business or the support of a business of a member of the GEIH Group (as defined in the European Transition Services Agreement but excluding any European Creditor Business Entity) (the "**GEIH** Business") except for those Assets which relate to the GEIH Business solely by virtue of FIGSL's obligations pursuant to the support of the GEIH Business pursuant to the European Transition Services Agreement.
4. Any financial reserves related to any interests in real properties being retained by, or transferred to, a member of the GE Group.
5. Any financial reserves established in connection with any contractual Liabilities being retained by, or transferred to, a member of the GE Group.
6. All capital stock of Centerprise Advisors, Inc., including all Series A Redeemable Preferred Stock, all Stapled Voting Preferred Stock and all Series A Warrants to purchase common stock.
7. All capital stock in the following companies:

- AEC Signature Industries Limited
- Champion General Agency, Inc.
- Credit Card Sentinel, Inc.
- GE Capital Insurance Agency, Inc. and its Subsidiaries
- GE Dental & Vision
- GE Administraco de Garantias e Participacoes Ltda.
- GE Administraco de Garantias do Brasil Ltda.
- GE Asset Management Co., Ltd.
- GE Investment Distributors, Inc.
- GE Motor Club of California, Inc.
- GE Motor Club, Inc.
- GE Retirement Services, Inc.
- GEFA Subsidiary I, Inc.
- Genworth Financial, Inc.
- Heritage Casualty Insurance Company
- National Dental Service, Inc.

- Ocoma Industries, Inc.
- SCI Laborde
- Scrip Plus
- Signature Agency, Inc.
- Signature Financial/Marketing, Inc.
- Signature's Nationwide Auto Club of California, Inc.
- Signature's Nationwide Auto Club, Inc.
- Union Fidelity Life Insurance Company
- Trooper Communications Corporation and Trooper Investment, Inc. including the partnership interest of Colonial Valley Data, Inc.

8. All members' interests in GEFA Real Estate Holdings, LLC (together with subsidiaries: Forrer FA LLC, Franklin FA LLC, Glendale FA LLC, Park Center FA LLC, PewaukeeFA LLC, Riverside Distribution LLC and Eastgate Distribution Center LLC)

9. Any asset of GEFAHI related solely to the business of the GE Asset Management Marketing & Client Service business segment, including, without limitation, furniture, equipment, computer hardware, prepaid NASD fees and any other prepaid expenses, intercompany receivables and capitalized 401(k) client implementation costs.

10. All interests in Apollo Real Estate Investment Fund IV, G3 Strategic Investments Fund and Drawbridge Special Opportunities Fund

11. The software fixed asset balances including but not limited to those identified on GEFAHI's stand-alone balance sheet as of March 31, 2004 that relate solely to the business of the GE Asset Management Marketing & Client Service business segment (fka and aka Asset Management Services or AMS), including but not limited to the following software systems and/or websites, STARS, STACI, CRM, Client Reporting and geassetmanagement.com and related websites. Generally such software fixed asset balances are included in the following GEFAHI general ledger accounts for site 10: 171951, 171952, 171953, 171954, 172951, 172952, 172953, 172954.

12. Any assets in respect of the reserves and other financial statement entries or adjustments described in paragraph 2 on Schedule 2.3(b)(iv) in connection with the transactions contemplated by that certain Stock Purchase Agreement among Brookfield Life Assurance Company, Ltd., General Electric Capital Corporation, GE Capital Asia Investments, GEFAHI and American International Reinsurance Company, Ltd. dated as of June 26, 2003, as amended as of August 29, 2003

13. Proceeds from the liquidation of GE Edison Systems.

14. The intellectual property listed on Exhibit 1 to Schedule 2.2(b)(i) hereto.

15. The tax benefits recognized by GEFAHI as a result of the Separation and the 338(h)(10) elections.

16. The following Assets of GEFAHI or GNA to be retained by GEFAHI or other members of the GE Group (the general ledger account numbers following the description of the Assets are the account numbers in which the Assets were reflected as of March 31, 2004 and are included herein for illustrative purposes only):

- Intercompany receivables from members of the GE Group, including the following receivables from members of the GE Group: [182122 (Due from Heritage Insurance Group, Inc.), 182124 (Due from Westwood Warranty Corp.), 182214 (Due from Heritage Insurance Company), 182215 (Due from UFLIC), 182218 (Due from Heritage Indemnity), 182220 (Due from Heritage Casualty Insurance Company), 182222 (Due from WWIC), 182416(Due from GEID), 182435 (Due from Ocoma Industries.), 182442 (Due from GE Motor Club, Inc.), 182443 (Due from GE Dental & Vision), 182444 (Due from National Dental Services), 182456 (Due from Signature Nationwide Auto) 182457 (Due from Signature Agency, Inc.), 182621 (Due from Business Share), 182625 (Due from GE Capital Administrative Services), 182626 (Due from GE Capital Warranty Corp.), 182627 (Due from Heritage Mechanical Breakdown), 182628 (Due from GE Capital Management Corp.), 182629 (Due from GE4C, Inc.), 182431(Due from Monogram General Agency of FL), 182224 (Due from Westwood Life Insurance Co.), 182434 (Due from Signature Financial/Marketing), 182449 (Due from Credit Card Sentinel), 182163 (Due from Cap Corp COTUSD), 182166 (Due from GEFAHI COTUSD), 182105 (Due from GELCO)
- Series A Preferred stock of GE Asset Management Incorporated [111151]
- Partnership Interest of Putnam Lovell Equity Partners LP [140751, 140752, 140753]
- Shares (and any proceeds from the disposition thereof prior to the Closing Date) in any of the GE mutual funds, including shares of GE Funds Premier Value Equity Fund (Classes A, B, C and Y) [111251, 111252, 111254, 111256, 111280, 111281, 111282, 111283, 111276] held by GEFAHI.
- Lexington Precision Fixed Income Securities [110351, 110352, 110355, 110383].
- Mikron Holdings AG Fixed Income Securities [110451]
- Mikron Holdings AG Equity securities [111000, 111051, 111052, 111054, 111056, 111080, 111081, 111083, 111076].
- Preferred Stock Investments in Hawaiian Electric and Maui Electric Co. [111100, 111151, 111180, 111181, 111183]

Exhibit 1 to Schedule 2.2(b)(i)

EXCLUDED INTELLECTUAL PROPERTY ASSETS

I. All trademarks, service marks, trade names, service names, taglines, slogans, industrial designs, brand names, brand marks, trade dress rights, Internet domain names, identifying symbols, logos, emblems, signs or insignia, meta tags, Website search terms and key words containing "GE" or "General Electric" or "GEFA" either alone or in combination with other letters, symbols, words or phrases, including without limitation:

(i) The following domain name registered to GE SEGUROS: GESEGUROS.COM;

(ii) The following domain names registered to GE CAPITAL MORTGAGE INSURANCE CO. (CANADA): GEMORTGAGEINSURANCE.COM, GEMORTGAGE.COM, GE-MI.COM; and

(iii)

ge-advisors.co.uk
geca-emprunteur.fr
geca.fr
gecapital-assurances.fr
gecapitalassurances.tm.fr
gecas.co.uk
ge-direct.co.uk
geequityrelease.co.uk
gefa.co.uk
gefacl.co.uk
ge-facl.co.uk
gefi.ch
gefi.co.uk
gefi.es
gefi.ie
gefi.nl
gefi.no
gefi.pt
gefideutschland.de
gefi-deutschland.de

gefieurope.co.uk

gefi-ireland.ie
gefiitalia.it
gefinancialassurance.co.uk
gefinancialeurope.co.uk
gefinancialinsurance.ch
gefinancialinsurance.co.uk
gefinancialinsurance.de
gefinancialinsurance.nl
gefinederland.nl
ge-i.co.uk
geifa.co.uk
ge-ifa.co.uk
geih.co.uk
ge-ih.co.uk
geinsurance.co.uk
geinsuranceholdings.co.uk
geinsuranceservices.co.uk
ge-is.co.uk
gelife.co.uk
ge-life.co.uk
gelifeinvestment.co.uk
generalelectricinsurance holdings.co.uk
gepensions.co.uk
ge-travel-insurance.co.uk
ge-travelinsurance-services.co.uk
gevakuutus.fi

II. For the avoidance of doubt, the foregoing shall not preclude Genworth and its Affiliates from using, owning and/or registering trademarks, service marks, trade names, service names, taglines, slogans, industrial designs, brand names, brand marks, trade dress rights, Internet domain names, identifying symbols, logos, emblems, signs or insignia, meta tags, Website search terms and key words from which "GE", "General Electric" and "GEFA" have been removed and/or replaced with "Genworth" or words other than "GE", "General Electric" or "GEFA", provided that Genworth and its affiliates do not highlight, isolate, or emphasize the letters "GE" alone in the "Genworth" name or mark or derivatives thereof.

Schedule 2.2(b)(ii)

Excluded Contracts

1. Those contracts and arrangements listed in Schedule 1.1(b) that are not being assigned to Genworth.

2. All contracts of Vie Plus S.A. to the extent not relating to its payment protection business, including the marketing, sale, and administration thereof.

3. All real property agreements that relate to the GEIH Business including but not limited to:

- Lease of Vantage West, Great West Road Brentford dated 1 May 1995 between (1) Wimgrove Property Trading Limited (2) Financial Insurance Group Services Limited (3) Diplema 155 Limited and ancillary documents.

- Lease of Oliver House, 19/23 Windmill Hill Enfield dated 23 March 1990 and registered in the name of Financial Insurance Group Services Limited under title number EGL267940.

- Lease of Wenlock House, Eaton Road Enfield dated 9 May 1975 and registered in the name of Financial Insurance Group Services Limited under title number NGL261810.

- Lease of Radcliffe House, Keynes House and Pease House, Priory Park, Hitchin dated 8 April 2002 between (1) GE Pensions Limited (2) Financial Insurance Group Services Limited (3) GE Insurance Holdings Limited and registered under title number HD408267.

- Lease of 25 Car Parking Spaces at Priory Park Hitchin dated 8 April 2002 between (1) GE Pensions Limited (2) Financial Insurance Group Services Limited (3) GE Insurance Holdings Limited.

- Underlease of 88 Car Parking Spaces in the Woodland Car Park at Hitchin Conference and Banqueting Centre Hitchin dated 8 April 2002 between (1) GE Pensions Limited (2) Financial Insurance Group Services Limited.

- Underlease of The Remote Computer Room at Priory Park Hitchin between (1) The Chartridge Conference Company Limited (2) National Mutual Life Assurance Society and assigned to Financial Insurance Group Services Limited by GE Pensions Limited by a deed dated 8 April 2002.

- Lease of Penne House, Sheen Road Richmond dated 29 September 1988 and registered in the name of Financial Insurance Group Services Limited under title number SGL 520430.

- Lease of Unit 6 Mowlem Trading Estate, Leeside Road Tottenham London N17 dated 20 June 1988 between (1) Currys Group PLC (2) Financial Insurance Group Services Limited.

- Lease of Office Suite 5.8 The Beacon, Glasgow dated 18 November 2003 between (1) Abbey Business Centres Limited and (2) Financial Insurance Group Services Limited

4. Real property agreements for space where Genworth is no longer located:

  - Lease dated April 6, 2000 between AMG Realty Partners, LP and General Electric Capital Assurance Company for space located at 1600 Los Gamos Drive Suite 180, San Rafael, CA, USA.

  - Lease dated January 1, 1992, as amended September 1, 1992, between Trinity Center, LLC and GNA Corporation for space located at 115 Broadway, New York, NY, USA.

5. Real property agreements that relate to the GE Asset Management Marketing & Client Service business segment including but not limited to:

  - Sublease dated April 10, 2003 between General Electric Capital Corporation and GNA Corporation for space located at 100 California Street, Suite 100, San Francisco, CA, USA.

- Sublease dated March 24, 2003, as amended August 6, 2003, between GE Real Estate and GNA Corporation for space located at 1000 Windward Concourse, Alpharetta, GA, USA.
- Undocumented agreement between GE - CF and GNA Corporation for space located at 500 West Monroe Street, Chicago, IL, USA.
- Sublease dated December 6, 2001 between GE Medical Protective and GNA Corporation for space located at 5814 Reed Road, Fort Wayne, IN, USA.
- Sublease dated August 7, 2003 between GE Real Estate and GNA Corporation for space located at 125 Summer Street, Boston, MA, USA.

6. Lease commencing 15th July, 1999 between the Landlord, Three X Communications Limited (as tenant) and Financial Insurance Group Services Limited (as surety).
7. Agreement between Financial Insurance Group Services Limited, Namulas Pension Trustees Limited and GE Pensions Limited dated 5th April 2002.
8. The agreements listed on Annex A (Ops & Sourcing) and Annex B (IT Documents).
9. The agreements listed on Annex C (GE Europe)

Annex A

Schedule 2.2(b)(ii)
to
Master Agreement
(Ops & Sourcing)

Section A (Complete Transfer):

No.	Contract Name	Agreement Date	Vendor	GE Party
1.	SOW, Fort Washington, PA Site Services— Genworth retains Master Management Services Agreement	9/1/2003	Pitney Bowes Inc.	GNAC
2.	Master Services Agreement Adoption Agreement III - Heritage Life Pre-Need - Genworth retains Master Services Agreement	Undated	Transaction Applications Group, Inc.	GNAC
3.	SOW, Stanford Receptionist Services-Genworth retains Master Services Agreement	11/21/2003	Pitney Bowes	GNA

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. Any licenses, leases, addendums and similar arrangements in the name of any member of the Genworth Group that relate primarily to the GE Group shall be assigned to the GE Group. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the Genworth Group that relate primarily to the Genworth Business shall be retained by the Genworth Group.

No.	Contract Name	Agreement Date	Vendor	GE Party
16.	Variation Agreement	12/19/2003	Experian Ltd (formerly CCN Group Ltd)	GE Capital Corp
17.	Master Professional Printing Services Agreement	3/5/2003	FCL Graphics Incorporated	GEFAHI
18.	License Agreement Amendment	8/31/2000	FinanCenter, Inc. (“FinanCenter”)	GEMICO
19.	Quote and Linking Agreement	9/9/1999	FinancCenter, Inc.	GEFAHI (Substituted as contracting entity for GE Capital) & GE Center for Financial Learning
20.	Master Services Agreement	7/3/2003	Kelly Services, Inc.	General Electric Capital Corporation
21.	Noosh, Inc. Print Buyer Agreement	12/31/2003	Noosh, Inc.	GNA Corporation
22.	Master Professional Printing Services Agreement	8/30/2002	Service Envelope Corporation	GEFAHI

No.	Contract Name	Agreement Date	Vendor	GE Party
23.	Agreement for Purchase of Products	4/16/2001	Xerox Corporation	General Electric Company
24.	Agreement between AT&T and various subsidiaries of GE Financial Assurance	4/1/2001	AT&T Corp.	UFLIC, CPFIC, SA, CCS, GCDP & GEFAHI
25.	Master Services Agreement (including Exhibit A; General Agent/Brokerage General Agent Agreement)	5/30/2000	Insurance Answer Center, Inc.	GEFAHI

Section C: Genworth owns Master, split

The following master agreements and any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that relate primarily to the Genworth Business shall be owned by a member of the Genworth Group. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the Genworth Group that do not relate primarily to the Genworth Business shall be assigned to a member of the GE Group.

No.	Contract Name	Agreement Date	Vendor	GE Party
7.	Multipurpose Confidentiality Agreement	4/14/2003	The Wackenhut Corporation	GEFAHI
8.	Services Contract (with addenda for various locations; 5 .pdf files)	12/12/2001	The Wackenhut Corporation	GEFAHI

9.	On-Line Service Subscription Agreement	12/27/2001	OneSource Information Services, Inc.	GEFAHI

Annex B

Schedule 2.2(b)(ii)
Master Agreement Schedules
(IT documents)

Section B: GE owns Master, split

The GE Group shall retain the following master agreements and shall retain any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that do not relate primarily to the Genworth Business. Any licenses, leases, addendums and similar arrangements in the name of any member of the Genworth Group that relate primarily to the GE Group shall be assigned to the GE Group. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the Genworth Group that relate primarily to the Genworth Business shall be retained by the Genworth Group.

Contract Name	Date	Vendor	GE Party
Information Technology Services Agreement and Predecessor Agreements	1/1/2004	TCS	General Electric International, Inc. ("GEII")
Information Technology Services Agreement and Predecessor Agreements		Patni Computer Systems LTD	General Electric International, Inc. ("GEII")
Master Lease/Rental Agreement	2/10/1995	Hewlett-Packard Company = Lessor	General Electric Company = Lessee
Information Technology Services Agreement and Predecessor Agreements		Satyam Computer Services	General Electric International, Inc. ("GEII")
Master Lease Agreement	Undated	Sun Microsystems Finance = Lessor	General Electric Company = Lessee
Software License Agreement	6/25/2001	Sun Microsystems, Inc. ("Sun")	General Electric Company = Licensee
Global Master Purchase/Service Agreement	7/1/2003	Avaya World Services, Inc. = Avaya	General Electric Company = Customer
Lease Agreement	2/28/1988	AT&T Credit Corp.	General Electric Co.
International Lease and Finance Agreement	10/19/1999	IBM Credit Corporation	General Electric Company
Master License Agreement	9/20/1999	Lotus Development Corporation	General Electric Company
Master Managed Network Solutions Agreement	Undated (although amendments indicate a date of 11/5/1999)	AT&T Solutions ("AT&T")	General Electric Company ("Customer")
Master Wide Area Networking Services Agreement	Undated	AT&T Corp. ("AT&T")	General Electric Company ("Company")

Contract Name	Date	Vendor	GE Party
AT&T Wireless Services National Accounts Agreement	7/24/1998	AT&T Wireless Services National Accounts, Inc., as agent for Carriers ("AWS"). "Carrier" means companies who operate commercial mobile radio telecommunications systems who are either under common control with AWS or have agreed to participate in AWS' National Accounts Program, each as to a licensed area. (Recitals)	General Electric Company ("Customer")
a. National Cellular Agreement b. and c. Application for Service	a. 1/24/2000 b. and c. Undated	a. Celco Partnership d/b/a Bell Atlantic Mobile ("BAM") b. and c. Verizon	General Electric Company
Purchase, License and Service Agreement	3/23/1995	FileNet Corporation ("FileNet")	General Electric Capital Corporation
Master Software License and Installation Agreement	3/21/1997	Pegasystems Inc. ("Pega")	GE Capital Corporation
Recovery Services Agreement and all schedules	7/1/1997	SunGard Recovery Services, Inc.	General Electric Company
Master License Agreement No. 131362 For Distributed Systems Software	3/30/2001	Compuware Corporation ("Compuware")	General Electric Company ("GE")
Software License and Services Agreement	Undated	Siebel Systems, Inc. ("Siebel")	GE Company
Software License and Services Agreement	Undated	Siebel Systems, Inc. ("Siebel")	GE Capital Services, Inc. = Customer
Master Wide Area Networking Agreement	Undated	Qwest Communications Corporation ("Qwest")note: name is now Visinet	General Electric Corporation ("GE")
Sprint PCS Premier Account Term Service Agreement (Version 11.99)	1/17/2000	Sprint Spectrum L.P. d/b/a Sprint PCS	General Electric Company ("GE Co.")
Master Wide Area Networking Services Agreement	10/1/2002	Sprint Communications Company, L.P. ("Sprint")	General Electric Corporation
VPNterprise Communications Services Agreement	5/1/2003	Fiberlink Communications Corporation	General Electric Corporation

Contract Name	Date	Vendor	GE Party
Master Services Agreement (without limitation, Genworth receives the Cisco Email Messenger)		Cisco Systems, Inc. (“Cisco”)	General Electric Company
Basic Ordering Agreement	1/30/1992	Cisco Systems, Inc. (“Cisco”)	General Electric Co.
License Agreement for Open System Products	12/31/1998	BMC Software Distribution, Inc. (“BMC”)	General Electric Company
General Electric License to Use Informatica Software	No date provided	Informatica Corporation (“Informatica”)	General Electric Corporation
Perpetual License Agreement for Computer Software Products	3/27/1985	Computer Network Corporation (“CNC”)	General Electric Credit Corporation [now General Electric Capital Corporation]
Settlement and Release Agreement	12/28/1998	International Business Machines Corporation (“IBM”) , Group 1 Software, Inc.	General Electric Capital Corporation
First Amended and Restated Enterprise License Agreement	7/1/2001	Computer Associates International, Inc.	General Electric Company

Contract Name	Date	Vendor	GE Party
Trillium Software System License and Professional Services Agreement	7/19/19999	Harte Hanks Data Technologies	GE Capital Corp
Software License Agreement	6/19/2000	Business Objects Americas	GE Capital Services Inc
Software License and Services Agreement	8/1/1998	AppWorx Corporation	General Electric Corp
GE-EMC Master Global Procurement Agreement	11/16/2001	EMC Corporation	General Electric Company
Master Wide Area Networking Services Agreement	6/4/2002	Broadwing Communications Services, Inc.	General Electric Company
Master Contract Service Arrangement Agreement	9/19/2000	BellSouth Telecommunications, Inc.	General Electric Company
Software License and Services Agreement	5/31/2002	Oracle Corporation	a. General Electric Company
Microsoft/GE License Agreement	2/1/2000	MSLI, GP	General Electric Company
Enterprise License Agreement Renewal Addendum	7/27/2002	Citrix Systems Inc.	General Electric Company
Enterprise License Agreement	11/10/2000	Courion Corporation (“Courion”)	General Electric Company
Software License Agreement	Undated (The license agreement is effective upon acceptance.)	Attachmate	GEFAHI
GE-Internet Security Systems, Inc. Enterprise Software License Subscription	12/28/1998	Internet Security Systems, Inc. (“ISS”)	General Electric Company (“GE”)
Software License Agreement between Netegrity, Inc. and General Electric Company	8/2/1999	Netegrity, Inc. (“Netegrity”)	General Electric Company (“GE”)
Information Technology Services Agreement and Predecessor Agreements		Birlasoft	General Electric International
Lasercycle Supply Agreement	7/28/2000	LASERCYCLE INKCYCLE	GE Capital Corporation GEMICO
Appropriation Request	7/16/2003	GXS	GE Capital Mortgage (GE Mortgage Holdings, LLC)
Advanced Server and Services Agreement		Red Hat, Inc.	General Electric Global Computer Operations
Custom International Customer Support Program Agreement	2/1/1997	SunService Division, Sun Microsystems, Inc.	General Electric Company
Technology Services Agreement		International Business Machines Corporation (“IBM”)	GE Capital Corp.
Master Agreement for Call Center Quality Monitoring Systems	8/18/1999	Teknekron Infoswitch Corp	GE
U.S. Corporate End User License Agreement	1/31/2003	Network Associates, Inc.	General Electric Company
Software License Agreement	12/26/2001	GE Information Services, Inc.	General Electric Company
Addendum to Software License Agreement	12/26/2001	Global eXchange Services Canada, Inc.	GE Capital Mortgage Insurance Company (Canada) (“GECMICAN”)
Electronic Commerce Services Agreement	6/28/2002	Global eXchange Services Canada, Inc.	General Electric Company
Canon Copier Agreement	5/11/2001	Canon U.S.A., Inc.	General Electric Corporation

Contract Name	Date	Vendor	GE Party
GE/Ricoh Corporation National Account Agreement and Amendment Number One to National Agreement by and between Ricoh Corporation and GE Company	1/1/2001	Ricoh Corporation	GE Company Corporate Initiatives Group
GE-Compaq Master Purchase and Services Agreement	5/21/2002	Compaq Computer Corporation	General Electric Company

Contract Name	Date	Vendor	GE Party
Master License Agreement	11/00/1999	Broadvision Inc	General Electric Company
Master Agreement for Data Imaging Services		Anacomp, Inc.	GE Capital
Network Services Agreement - Yield Book	1/16/1995	Analytics Technology Corporation (“ATC”)	GEAM
Software Licensing Agreement - Yield Book	1/16/1995	Salomon Brothers Inc (“Salomon”)	GEAM
Standard & Poor’s Master Subscription Agreement, S&P Ratings Direct Credit Wire Only.	6/1/2003	Standard & Poor’s (“S&P”)	GEAM
Moody’s KMV Subscription Agreement	2/1/2003	Moody’s KMV Company (“Moody’s”)	General Electric Company
System License Agreement Bondedge for Windows, Enterprise Edition	6/14/1999	Capital Management Sciences (“CMS”)	GEAM
Leasing Agreement(4)	11/21/2003	Sun Microsystems Finance	GEAM
Bloomberg Agreement #145083	8/24/1995	Bloomberg L.P.	GEAM
Bloomberg Agreement #107247	8/19/1994	Bloomberg L.P.	GEAM

Section C: Genworth owns Master, split

The following master agreements and any licenses, leases, addendums and similar arrangements thereunder pursuant to which any software, hardware, equipment or services are acquired that relate primarily to the Genworth Business shall be owned by a member of the Genworth Group. All licenses, leases, addendums and similar arrangements under any of the following master agreements in the name of any member of the Genworth Group that do not relate primarily to the Genworth Business shall be assigned to a member of the GE Group.

Contract Name	Date	Vendor	GE Party
Master Lease Agreement	10/20/2000	Dell Financial Services, L.P. (“Dell”)	GEFAHI
Master Lease Agreement	8/26/2003	Comsource, Inc. (“Comsource”)	GEFAHI
GEFAHI Master Lease Agreement	EMC Corporation	GEFAHI	
License Agreement	12/31/2001	Classic Solutions Pty Limited (“Classic”)	GEFAHI
		Mercury Interactive	GEFAHI
Software License Agreement	No date provided	Edify Corporation (“Edify”)	GEFAHI (“Licensee”)
Assignment Agreement	4/24/2002	Sterling Commerce / Connect Direct	GEFAHI

(4) To be assigned post-Closing.

Annex C

Schedule 2.2(b)(ii)
Master Agreement
(GE Europe)

Section A (Complete Transfer):

All contracts and arrangements of Financial Insurance Group Services Limited (“FIGSL”) which demonstrably and solely relate to a business or the support of a business of a member of the GEIH Group (as defined in the European Transition Services Agreement, but excluding any European Creditor Business Entity (the “GEIH Business”) (except for those contracts and arrangements which relate to the GEIH Business solely by virtue of FIGSL’s obligations pursuant to the support of the GEIH Business pursuant to the European Transition Services Agreement), including but not limited to the contracts and arrangements set out below:

Item No	Contract Name	Contract Date	Vendor	GE Party
1.	Catering & Allied Services Agreement	Not yet signed but in force	Avenance Limited	FIGSL
2.	Systems Support and Maintenance Agreement	30/06/2003	Bull Information Systems Limited	FIGSL
3.	Messaging Services and Software Agreement	01/10/2002	EasyLink Services UK Limited	FIGSL
4.	Software Licence & Support Agreement	29/09/2000	Thomson Financial Services Limited	FIGSL

Section C (Genworth owns Master, split)

The GE Group shall continue to realise those benefits under the FIGSL Vendor Agreements (as defined in the European Transition Services Agreement) which it realised prior to the date hereof pursuant to and on the terms of the European Transition Services Agreement, including but not limited to the benefits realised prior to the date hereof under the contracts set out below:

Item No	Contract Name	Contract Date	Vendor	GE Party
1.	Subscriber Service Agreement	17/07/2003	Schlumberger SEMA	FIGSL
2.	Desk Top Support Agreement	15/04/2004	Computacenter	FIGSL
3.	Framework Agreement for Webhosting	11/06/2002	Cell Network Sverige AB	FIGSL
4.	Interim Help Desk Agreement	04/2002	GECIS	FIGSL

Schedule 2.3(a)(i)

Genworth Liabilities

1. All Liabilities of GEFAHI except Excluded Liabilities.

2. all Liabilities of Financial Assurance Company Limited, including those within the definitions of Residual Assets, Residual Liabilities, Retained Insurances, Transferred Assets, Transferring Liabilities, Transferring Contracts, Reinsurance Contracts (as such terms are defined in the UK Transfer Plan (such Liabilities include the Liabilities with respect to the FACL Bonds, a portion of which Liabilities may be transferred later pursuant this Agreement at which time they would become Excluded Liabilities)

3. all Liabilities of Vie Plus S.A. to the extent arising from or otherwise relating to its payment protection business, including the marketing, sale, and administration thereof

4. all Liabilities under the Senior Unsecured Promissory Note due November 30, 2010 between GEFAHI as Maker and General Electric Capital Assurance Company as Payee

5. all Liabilities of GEFAHI under its 1.6% Yen-denominated Notes due 2011 and related swaps

6. All historic Liabilities relating to the parts of the Vantage West property to be leased to FIGSL by GE Life Services Limited.

7. With respect to any contract or agreement to which a member of the Genworth Group was or is a signatory or third-party beneficiary, any liability arising prior to the Closing under such contract that is attributable solely to the business of such member of the Genworth Group or the Genworth Business.

8. Liabilities designated as Genworth Liabilities pursuant to Section 2.10(d)(v) or 2.10(e)(iv).

Schedule 2.3(b)(iv)

Excluded Liabilities

1. Liabilities of GEFAHI under contracts included on Schedule 1.1(b).

2. Any liability (as well as any reserve or other financial statement (and/or books and records) entry or adjustment recorded in respect of such liability by GEFAHI, Brookfield Life Assurance Co., Ltd. or any of their respective affiliates for GAAP or other financial accounting purposes) of GEFAHI, Brookfield Life Assurance Co., General Electric Capital Corporation and GE Capital Asia Investments, Ltd. under that certain Stock Purchase Agreement among Brookfield Life Assurance Company, Ltd., General Electric Capital Corporation, GE Capital Asia Investments, GEFAHI and American International Reinsurance Company, Ltd. dated as of June 26, 2003, as amended as of August 29, 2003 (the "Agreement"), except for any breach by any member of the Genworth Group, or prior to the Closing of the Transaction GEFAHI or any subsidiary of GEFAHI that does not become a member of the Genworth Group, of any obligation of the selling companies in Article V or Article VI of the Agreement.

3. All Liabilities of Vie Plus S.A. to the extent not arising from or otherwise relating to its payment protection business, including the marketing, sale, and administration thereof.

4. The liabilities and obligations of GE Mortgage Holdings, LLC, under the Unconditional Guaranty dated August 20, 2001 in favor of GMAC Mortgage Corporation with respect to certain indemnification obligations of GE Mortgage Services, LLC in connection with the sale of assets used in providing administrative services to a residential mortgage warehouse lender, Cooper River Inc.

5. All Liabilities of Financial Insurance Group Services Limited ("**FIGSL**") which demonstrably and solely relate to a business or the support of a business of a member of the GEIH Group (as defined in the European Transition Services Agreement but excluding any European Creditor Business Entity) (the "**GEIH Business**") except for those Liabilities which relate to the GEIH Business solely by virtue of FIGSL's obligations pursuant to the support of the GEIH Business pursuant to the European Transition Services Agreement.

6. Any liability of GEFAHI as of the Closing Date related solely to the business of the Investment Management Marketing & Client Service business segment, including, without limitation, trade payables, accrued commissions payable and accrued salaries, benefits and bonuses.

7. All historic Liabilities relating to the lease of the Vantage West property to be transferred to GE Life Services Limited as referenced in Schedule 2.2(b)(ii) except for those historic Liabilities relating to the parts of the Vantage West property to be leased to Financial Insurance Group Services Limited by GE Life Services Limited.

8. The following Liabilities of GEFAHI to be retained by GEFAHI (the general ledger account numbers following the description of the liabilities are the account numbers in which the liabilities were reflected as of March 31, 2004 and are included herein for illustrative purposes only):

   - Intercompany payables to members of the GE Group, including the following payables to members of the GE Group: [242215 (Due to UFLIC), 242218 (Due to Heritage Indemnity Co.), 242220 (Due to Heritage Casualty Insurance Company), 242416 (Due to GE Investment Distributors), 242443 (Due to GE Dental and Vision), 242444 (Due to National Dental), 242445 (Due to Scrip Plus), 242457 (Due to Signature Agency), 242628 (Due to GE Capital Management Corp.), 242625 (due to GE Capital Administrative Services), 242626 (Due to GE Capital Warranty Co.), 242431 (Due to Monogram General Agency), 242105 (Due to GELCO),]

   - Short-term notes payable - commercial paper [237004].

   - Discount on commercial paper - [237005]

   - Short-term notes payable - GECC Intercompany Loans/GECC - Line of Credit [240101].

   - Note payable to GE Capital Administrative Services [243625].

   - Interest Accrued on Commercial Paper Swaps and the National Mutual Note Receivable. [230202].

   - Any I/C loans and I/C balances between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [240180].

   - Any I/C Travel & Living liability between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [240282].

   - Any I/C Payroll Liability between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [240284].

- Any I/C IBS (Intercompany billing system) liability between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [240285].
- Interest rate swap liability on Commercial Paper [282000].
- Cross Currency Swap liability on National Mutual Note Receivable [281400].

- Any I/C Payroll Liability between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [240291].
- Any I/C Payroll Liability between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [247004].
- Any I/C liability not otherwise listed above between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [247025].
- Any I/C liability related to GECIS billing between GEFAHI and GE recorded with respect to or incurred on behalf of any member of the GE Group [247033].
- Any I/C liability related to GE Assessments billed for GE Insurance segment [247019].

9. With respect to any Genworth Contract to which a member of the GE Group (other than GEFAHI, GE Capital Mortgage Insurance Corporation (Australia) Pty. Ltd., GE Mortgage Insurance Pty Ltd., GEMICO Holdings (Australia) or any Delayed Transfer Legal Entities) was or is a signatory or third-party beneficiary, any liability arising prior to the Closing under such Genworth Contract that is attributable solely to the business of such member of the GE Group other than any Genworth Business or any business transferred to any member of the Genworth Group.
10. Tax component of liability relating to business share arrangement between Viking and certain other GE businesses relating to pre-2000 separate company tax liabilities of Viking, in the amount of $65,654,899 (expected to be in account 260057).
11. Any tax contingency reserve recorded prior to Closing, relating to items properly reported on GEFAHI's separate company federal income tax return (expected to be $3,081,097 and be recorded in account 260067).
12. Liabilities designated as Excluded Liabilities pursuant to Section 2.10(d)(iv) or 2.10(e)(iv).

Schedule 2.4(b)(ii)

Continuing Agreements

1. FACL Services Agreement
2. FICL Services Agreement
3. Framework Agreement
4. Loan Facility Agreement between GEFA UK Finance and GEFA UK Holdings Limited
5. Loan Facility Agreement between GEFA International Holdings Inc. and UK Group Holding Company Limited
6. The bills of sale, stock powers, certificates of title, assignments and assumptions of contracts and other instruments of transfer, conveyance, assignment and assumption entered into prior to the Closing Date to effect the Separation as contemplated by Schedule 2.1(a).

II. The following side letters between a member of the Genworth Group and the GE Group relating to the Transaction:

1. Side Letters between GEAM and certain members of the Genworth Group dated February 5, 2003 and February 12, 2003, addressing Trade Allocation.
2. Side Letter between GEAM and Genworth dated as of the Closing Date addressing restrictions on withdrawal of account assets.
3. Side Letter among General Electric Company, General Electric Capital Corporation, GE Capital International Services, and Genworth regarding the Amended and Restated Master Outsourcing Agreement.
4. Letter Agreement, dated April 15, 2004, among UFLIC, AML, FHL, FCL, GECLANY, GELAAC and GECA relating to UFLIC's requirement to provide periodic certificates and reports regarding UFLIC's risk based capital ratio.
5. Letter Agreement, dated April 15, 2004, among UFLIC, GECC, AML, FHL, FCL, GECLANY, GELAAC and GECA relating to the assignment by GECC of the Capital Maintenance Agreement.
6. Letter Agreement, dated April 15, 2004, among UFLIC, AML, FHL, FCL, GECLANY, GELAAC, GECA, JLIC, Brookfield, GEFAHI, GECC and certain of their affiliates relating to the rescission of certain agreements upon the failure of certain events to occur.

7. Letter agreement, dated April 15, 2004, among UFLIC, FHL, FCL and GELAAC relating to UFLIC's determination of reserve sufficiency.
8. All reinsurance agreements, including letters of intent and side letters, between any member of the Genworth Group and any member of the GE Group that are in force as of the Closing Date, including without limitation, the agreements listed on Exhibit 1 to Schedule 2.4(b)(ii).
9. The leases set forth on Schedules C-1 and C-2 of the Transition Services Agreement
10. With respect to securitization transactions, all agreements and arrangements with Edison Asset Securitization, L.L.C., General Electric Capital Corporation, GE Life and Annuity Assurance Company, General Electric Capital Assurance Company and one of the following special purpose entities: GEFA Special Purpose One, LLC; GEFA Special Purpose Two, LLC; GEFA Special Purpose Three, LLC; GEFA Special Purpose Four, LLC, and GEFA Special Purpose Six, LLC.

III. The following Homebuyer Privileges Supplier Agreements with GE Appliances, Penske Truck Rental, GE Residential Long Distance, GE Lighting, GE Service Protection, Storage

USA:

1. Agreement between GEMICO and SUSA Partnership, L.P. dated August 15, 2002

2. Internet Sponsor Agreement between GEMICO and Electric Insurance Company effective February 6, 2001

3. Agreement between GEMICO and GE Capital Communication Services Corporation dated March 27, 2001

4. Agreement between GEMICO and GE Capital Communication Services Corporation dated December 6, 2000

5. GE Consumer Products - GE Homebuyer Privileges Program Agreement between GEMICO acting on behalf of the General Electric Company (such interest to be assigned to Genworth pursuant to Schedule 1.1(a), above and General Electric Company through its GE Consumer Products business dated (such interest to be retained by GE pursuant to Schedule 1.1(a), above) August 12, 2003

6. GESMI-GE Homebuyer Privileges Program Agreement between GEMICO acting on behalf of the General Electric Company such interest to be assigned to Genworth pursuant to Schedule 1.1(a), above and GE Service Management, Inc. (such interest to be retained by GE pursuant to Schedule 1.1(a), above) dated May 21, 2003

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7. Penske Auto Centers - General Electric Company Lender Program Memorandum of Understanding between GEMICO acting on behalf of the General Electric Company (such interest to be assigned to Genworth pursuant to Schedule 1.1(a), above) and Penske Auto Centers, LLC (such interest to be retained by GE pursuant to Schedule 1.1(a), above) dated November 13, 2000

8. Penske Truck Rental-General Electric Company Lender Program Memorandum of Understanding between GEMICO acting on behalf of the General Electric Company (such interest to be assigned to Genworth pursuant to Schedule 1.1(a), above) and Penske Truck Leasing Co., L.P. (such interest to be retained by GE pursuant to Schedule 1.1(a), above) dated October 11, 2000

IV. Investment Management/Services

9. GE Funds Financial Intermediary Agreement, between Terra Securities Corporation and GE Investment Distributors, Inc.

10. GE Funds Introducing Broker Agreement, between GEAM and Capital Brokerage Corporation.

11. Investment Management and Services Agreement between GEAM and River Lake Insurance Company dated as of July 28, 2003

12. Investment Advisory Agreement between GEAM and GE Private Asset Management, Inc. dated December 12, 2002

13. Administrative Services Agreement between GELAAC and certain of its affiliates and GEAM, effective May 1, 2000.

14. Participation Agreement among GELAAC, GE Investment Funds, Inc. and GEAM dated May 1, 1998

15. Participation Agreement among GECLANY, GE Investment Funds, Inc. and GEAM dated May 1, 1998

16. Subservicing Agreement (Cardinal CDO), by and between GEAM and Genworth Financial Asset Management, LLC

17. Master Agency, Servicing and Subordination Agreement between General Electric Capital Business Asset Funding Corporation and GECA dated October 1, 2003

18. Master Agency, Servicing and Subordination Agreement between GECC and GECA dated October 1, 2003

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19. Master Agency, Servicing and Subordination Agreement among GECC, FCL and GECC dated December 1, 2003

20. Master Agency, Servicing and Subordination Agreement among General Electric Capital Business Asset Funding Corporation, FCL and General Electric Capital Business Asset Funding Corporation dated October 7, 2003

21. Master Agency, Servicing and Subordination Agreement between GE Capital Franchise Finance Corporation and GECA dated October 1, 2003

22. Secondment Agreement between GEAM and GNA Corporation dated February 2, 2004

V. Administrative Services

23. Administrative Services Agreement among FCL, FHL, GECA, GELAAC and GECC dated July 9, 2002

24. Amended and Restated Services and Shared Expenses Agreement among GNA Corporation, GECA, FCL, FFRL Re, FHL, Brook, GEGLAC, GELAAC, JLIC, Heritage Casualty Insurance Company, PIC, UFLIC, RLIC, HLIC, WLIC, Viking and Westlake dated as of January 16, 2004

25. Shared Office Facilities Agreement among GE Capital Card Services, Inc., GECA, Employers Reinsurance Corporation and GE Capital Commercial Finance, Inc. effective December 1, 2002

26. Reinsurance and Administrative Agreement between UFLIC and GELAAC dated January 1, 1987

27. Services Agreement between UFLIC and GELAAC dated July 19, 1989

28. Agreement between GECLANY and GE Capital Assignment Corporation dated August 13, 1995, as amended August 31, 2000

VI. Finance

29. Agreement for the Purchase and Sale of Property between GE Capital Asset Management Corporation (“GECAMC”), General Electric Mortgage Insurance Corporation, GE Residential Mortgage Insurance Corporation of North Carolina, General Electric Mortgage Insurance Corporation of North Carolina and Verex Assurance, Inc., dated October 3, 1994 and any amendments thereto, as assigned by GECAMC to GE Capital Mortgage Services, Inc. (presently known as GE Mortgage Services LLC) as of May 1, 1995 and as amended by that certain Corrective — Restated Amendment to the Purchase and Sale of Property dated as of September 11, 1998

VII. IT Services and Outsourcing

30. All agreements between Genworth Group entities and GE Capital International Services (including those agreements entered into together with GEAM) (which shall be amended following the Closing Date as contemplated by the parties)

31. All agreements between Genworth Group entities and GE Process Solutions, LLC (which shall be amended following the Closing Date as contemplated by the parties)

32. All agreements between Genworth Group entities and GE Capital International Services — Americas, Inc. (which shall be amended following the Closing Date as contemplated by the parties)

33. Acknowledgement of Agreement dated November 8, 2002 and Scope of Work dated November 8, 2002 (effective October 1, 2002) between GE IT Solutions, Inc. (f/k/a GE Capital Information Technology Solutions — North America, Inc.) and FCL (pursuant to the Master Managed Services Agreement between GECITS and General Electric Capital Services, Inc. dated January 10, 2001, as amended, (the "Master Managed Services Agreement" hereafter)

34. Acknowledgement of Agreement dated December 27, 2001 and Scope of Work (No. GEFAGECA-001) dated December 31, 2001, as amended, between GE IT Solutions, Inc. and GECA (pursuant to the Master Managed Services Agreement)

35. Acknowledgement of Agreement dated December 27, 2001 and Scope of Work (No. GEFALTC-001) effective December 31, 2001 between GE IT Solutions, Inc. and GECA

36. Acknowledgement of Agreement dated November 8, 2002 and Scope of Work effective October 1, 2002 between GE IT Solutions, Inc. and GECA

37. Acknowledgement of Agreement dated November 8, 2002 and Scope of Work effective as of October 1, 2002, as amended, between GE IT Solutions, Inc. and GEGLAC (pursuant to the Master Managed Services Agreement)

38. Acknowledgement of Agreement dated November 8, 2002 and Scope of Work dated November 8, 2002 (effective October 1, 2002) between GE IT Solutions, Inc. and GELAAC as Customer (pursuant to the Master Managed Services Agreement)

39. Consulting Agreement between GECA and GE IT Solutions, Inc. effective August 7, 2002

40. GE CAPITAL ITS MASTER LEASE AGREEMENT between GE Capital Information Technology Solutions, Inc. and GECMICAN dated November 19, 1999

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41. Loss Mitigation Optimizer License Agreement between GEMICO and GE Capital Mortgage Services, Inc. dated September 25, 2000

VIII. Miscellaneous

42. Group Long Term Care Insurance Policy dated July 1, 1999 issued by GECLANY to GE as group policyholder (New York area)

43. Group Long Term Care Insurance Policy issued by GECA to GE as group policyholder (excluding New York area)

44. Producer Credit Card Agreement between GEGLAC and GE Business Productivity Solutions, Inc.

IX. European Affiliate Agreements (GEMI Europe)

45. Vehicles Lease, Management and Service Frame Agreement for Spain between GE Capital Largo Plazo, S.L. and GE Mortgage Insurance Limited ("GEMI") dated May 1, 2002

46. Amendment to Vehicles Lease, Management and Service Frame Agreement for Spain between GE Capital Largo Plazo, S.L., GEMI and GE International, Inc. dated June 1, 2002

47. Cost Agreement Employee Stock Purchase Plan for the UK between GE Mortgage Services Limited ("ServiceCo") and GE dated February 27, 2002

48. Cost Agreement Employee Stock Purchase Plan for Spain between GEMI and GE dated May 1, 2003

49. Cost Agreement Employee Stock Purchase Plan for the Netherlands between GEMI and GE dated June 1, 2003

50. Cost Agreement Employee Stock Purchase Plan for Belgium between GEMI and GE dated September 1, 2003

51. Cost Agreement Employee Stock Purchase Plan for Germany between GEMI and GE dated September 1, 2003

52. Cost Agreement Employee Stock Purchase Plan for Italy between GEMI and GE dated September 1, 2003

53. Master Conditional Sale Agreement between ServiceCo and GE Capital Fleet Services Limited (trading as Avis Fleet Services) dated March 31, 2000

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54. Car Lease Agreement for Italy between GEMI and GE Capital Servizi Finananziari S.P.A. dated February 21, 2002

55. Amendment to the Car Lease Agreement for Italy between GEMI and GE Capital Servizi Finananziari S.P.A. (dated February 21, 2002) dated July 18, 2002

56. Car Lease Agreement for Italy between GEMI and GE Capital Services Srl dated October 1, 2003

57. Work place lease agreement ("Vereinbarung zur Uberlassung von Arbeitsplatzen") for Germany between GE Capital mietfinanz GmbH & Co. and GEMI dated August 14, 2003

58. Property Lease agreement (sublease) for Sweden between International General Electric AB and GEMI dated February 1, 2004

59. Lease Agreement for parking spaces for Sweden between International General Electric AB and GEMI dated February 1, 2004

60. Lease/ license arrangement (oral) in France between GEMI and ERC

61. Leasing arrangement (oral) in Belgium between a member of the GE Group and GEMI

62. Leasing arrangement (oral) in Netherlands between GE Fleet and GEMI

X. European Affiliate Agreements (GE Financial Insurance)

63. Agency Agreement dated July 23, 1997 between Pallas Industrial Finance, FICL and FACL.

64. Agreement dated October 3, 2003 between GE Capital Equipment Finance, Vie Plus SA and RD Plus SA and any insurance policies referred to therein.

65. Support Services Agreement dated July 2003 between GE Capital Global Process Solutions (UK) Limited and FIGSL and all statements of work entered into pursuant to this agreement

66. All agreements between a member of the Genworth Group and GE Capital Fleet Avis relating to the leasing of cars and provision of related services

67. Master Conditional Vehicle Sale Agreement between GE Capital Fleet Services Limited and FIGSL dated March 20, 1996

68. Disposal Agreement between GE Capital Fleet Services Limited and FIGSL dated March 20, 1996

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69. Equity Compensation Cost Agreement between FIGSL and GE dated July 19, 2001

70. Lease between Vie Plus and RD Plus S.A. for part of Floor 29, Tour Franklin, Terrasse Boieldieu, La Defense 8, Paris (Oral)

71. Lease between GE Capital Bank and FICL for Park Allé 295, 2605 Brøndby, Denmark dated 05/08/2002

72. Lease between GE Finland Oy and FACL for Malmin Kauppatie 18, Helsinki, Finland dated 10/08/01

73. Lease between GE General Electric Finance Holding GmbH and GE Financial Insurance Deutschland for Martin-Behaim Str. 8-10, Neu-Isenberg, Germany dated 06/05/01

74. Lease between GE Capital Woodchester Ltd and FIGSL for Woodchester House, Golden Lane, Dublin

75. Lease between Access Graphecs BV, trade name GE Access and FIGSL for Dr Willem Dreesweg 6-8 1185 VB, Amstelveen, Netherlands dated February 2003

76. Lease between GE Capital Fleet Services and GE Financial for Karenslyst alle 2, Oslo, Norway (oral)

77. Leases between International General Electric GB and GE Financial Insurance Sweden for Nöten 3, Solna Strandväg 98, Sweden and parking space (2001)

78. Lease between GE SF Structured Finance Int. Ltd and GE Financial Insurance for Thurgaueerstrasse 40, Zurich, Switzerland (pending)

79. Agreement between Financial Insurance Group Services Limited, Namulas Pension Trustees Limited and GE Pensions Limited dated 5 April 2002

80. Interim Helpdesk Services Agreement between GECIS and FIGSL dated April 2002 and Addendum dated 9th August 2002.

81. All agreements and Services between a member of the Genworth Group and European Equipment Finance relating to provision of Servers (including but not limited to the VPN – 01 service)

82. Equity Compensation Cost Agreement between Vie Plus S.A. and GE as approved by the Board of Directors of Vie Plus S.A. on May 27, 2002.

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83. Deed of Novation between FIGSL and GE Asset Management Limited and GE Pensions Limited effective from 22 April 2004 and supplemental to an agreement dated 5 April 2002 made between FIGSL and GEPL for the provision of investment management services.

84. Deed of Novation between FIGSL and GE Life Services Limited and GE Pensions Limited effective from the Closing Date and supplemental to an agreement dated 5 April 2002 made between FIGSL and GEPL for the provision of services.

85. Services Agreement dated 5 April 2002 made between FIGSL and GEPL.

86. Deed of Adherence between FIGSL and GE Capital Europe Limited and National Mutual Trustees Limited effective from 24 March 2004 relating to the National Mutual Retirement Benefits Fund.

87. Deed of Novation between FIGSL and GE Life Services Limited and National Mutual Trustees Limited effective from the Closing Date relating to the National Mutual Retirement Benefits Fund.

88. Definitive Deed dated 16 November 1999 establishing and constituting a retirement benefits plan known as the National Mutual Retirement Benefits Fund and all subsequent amendments thereto

XI. GE Mexico

89. Vehicle Rental Agreement (a/k/a Fleet Services Agreement) between GE Capital Fleet Services de Mexico S.A. and GE Seguros S.A. de C.V. (formerly Colonial Penn de Mexico Compania de Seguros S.A.) dated May 4, 1999

XII. The following agreements and acknowledgments involving a member of the GE Group and a member of the Genworth Group:

1. Bills of Sale and Assignment Agreements dated as of April 15, 2004 entered into in connection with the recapture agreements included in the UFLIC Agreements.

2. Securities Assignment and Receipt Agreements dated April 15, 2004 between GEFAHI and each of FHL, GELAAC and GNA entered into in connection with the payment of dividends to GEFAHI.

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3. Irrevocable Stock Powers and Memorandum of Dividends dated April 15, 2004 executed in favor of GEFAHI by each of FHL and GNA in connection with the dividend of the shares of UFLIC to GEFAHI.

4. Bills of Sale and Assignment Agreements dated April 15, 2004 between GEFAHI and each of JLIC and First Colony entered into in connection with the redemption of the JLIC Surplus Notes held by GEFAHI and First Colony's Series A preferred stock held by GEFAHI.

5. Receipts dated April 15, 2004 and May , 2004 executed by GEFAHI acknowledging receipt of cash and securities in connection with the redemption of the JLIC Surplus Notes held by GEFAHI and First Colony's Series A preferred stock held by GEFAHI.

6. Agreements and Plans of Liquidation dated April 14, 2004 between or among: (i) GELAAC and its shareholders, GECA, FHL and GEFAHI; (ii) FHL and its shareholders, GECA and GEFAHI; (iii) Brookfield and its shareholder, GEFAHI; and (iv) GNA and its shareholder, GEFAHI.

Exhibit 1 to Schedule 2.4(b)(ii)

See attached spreadsheet

Exhibit 1 to Schedule 2.4(b)(ii)

Annual Insurance Holding Company Statement
Listing of Affiliate Reinsurance Agreements as of 12/31/03 - Exhibit C

	Ceding Registrant	Assuming Party	Type	Agreement Eff. Date	Amount in Force as of YE 03	Reserve Credit Taken	Unearned Premiums	Premiums	Paid Losses	Upaid Losses	ModCo Res.
	Employers Reassurance Company ("ERC")										
	Employers Life Reinsurance Corporation ("ERC Life")										
	Westport Insurance Corporation ("WIC")										
	Viking Insurance Company, Ltd. ("Viking")										
	Westlake Insurance Company ("Westlake")										
	Westwood Indemnity Company ("Westwood")										
X	AML/GECA/FCL/GELAAC/ GEGLAC / PIC	Everest	Life CAT XOL	12/1/2003	460,000,000,000			2,975,000			
	AML	ERC (should be ERAC)	YRT/i	10/14/1974	940,863	25,545		65,245			
	AML	ERC	DIS/i	5/1/1997	0	43,888		0			
	AML	ERC	CO/i	5/1/1997	827,510,300	15,474,385		893,022	32,160	243,563	
	AML	ERC	CO/i	7/27/1990	(amounts reported in 10/14/74 treaty line)						
	AML	ERC	YRT/i	10/1/1990	(amounts reported in 10/14/74 treaty line)						
	AML	ERC	CO/i	5/1/1997	426,899,380	6,272,994		1,502,590	19,120	155,563	
	AML	FCL	YRT/i	3/1/1973	486,399,416	514,058		3,335,866	0	2,170,748	
	AML	FCL	DIS/i	3/1/1973	0	512,194		0			
	AML	FCL	ADB/I	3/1/1973		16,312		0			
AML	FCL	CO/i		3/1/1973	3,515,270,170	20,927,261		7,896,591	Reported in YRT 3/1/73		
	AML	FCL	YRT/g	3/1/1973	302,529	3,441		0			
	AML	FCL	YRT/i	8/1/1984	(amounts reported in 10/14/74 treaty line)						
XX	AML	GECA	CO/i	1/1/2000	3,751,689,940	20,599,595		5,839,715	0	0	
	AML	GECA	DIS/i	1/1/2000	0	122,065		(in Co/i figs below)			
	AML	GECA	YRT/i	10/1/2000	24,354,919	164,141		51,872			
	AML	ERC Life	YRT/i	6/1/1993	(amounts reported above)						
	AML	ERC Life	CO/i	9/1/1993	(amounts reported above)						
	AML	ERC Life	YRT/i	1/1/1995	(amounts reported above)						
	AML	ERC Life	CO/i	5/1/1997	(amounts reported above)						
	AML	ERC Life	YRT/I	5/1/1997	5,265,161	18,263		82,206	11,200	116,463	
X	AML	FCL		07/24/03	0	0		0	0	0	0
XXX	BAYSIDE	GEP&C	CO	4/1/00			—	(303,000)	1,276,000	3,347,000	
XXX	GEC	GEP&C	Excess Umbrella Liability	7/1/1984					59,000	219,000	
XXX	GEC	UFLIC	Coinsurance - Ind A&H	12/31/84							
XXX	GEC	ERC	Facultative	6/6/1905						2,081,000	
XXX	GEC	WIC	Facultative	7/1/1984						116,000	
XXX	GEC	GE Reinsurance Corp	CAT & CAS. XOL Quota Share	1/1/1999				4,000			
XXX	GEP&C	ERC	Facultative	Not available					57,000	822,000	
XXX	GEP&C	GE Reinsurance Corp	CAT & CAS. XOL Quota Share	1/1/1999				111,000			
XXX	GEP&C	WIC		Not available					5,000	25,000	
XXX	GEI	GE Reinsurance Corp	CAT & CAS. XOL Quota Share	1/1/1999				9,000			
	FCL	Brookfield Life Assurance Company Ltd	CO/I	1/1/2002	43,719,132,310	206,863,891		69,052,947	0	3,265,573	
	FCL	ERC/ERC Life Reins.Cor	CO/i	11/1/1995	15,840,251,380	42,686,496		26,616,703	4,767,071	10,274,603	
	FCL	ERC/ Frankona Life Re	YRT/g	2/1/1973	732,490	24,116		40,903	Reported in Coins above		
	FCL	ERC/ERC Life Reins.Cor	YRT/I	11/1/1995	4,108,484,503	13,662,651		8,171,533	Reported in Coins above		
	FCL	ERC	YRT/i	11/1/1967	(amounts reported above)				Reported in Coins above		
	FCL	ERC	YRT/i	10/1/1990					Reported in Coins above		
	FCL	ERC	CO/i	7/27/1990	(amounts reported above)				Reported in Coins above		
	FCL	ERC	CO/i	8/26/1996					Reported in Coins above		
	FCL	JLIC	CO/i	12/9/1982	6,126,915,020	89,677,026		15,001,991	0	13,941,903	
	FCL	JLIC	YRT/i S/B CO/i	1/1/2001	Shown above in 12/9/82 figures	0		0	Reported in Coins above		
	FCL	ERC	YRT/i/	2/1/1973	This is the YRT/g reported above.				0	0	
	FCL	ERC	CO/i	11/1/1992	(amounts reported above)						
	FCL	ERC	ADB	10/1/1993	(amounts reported above)						
	FCL	GECA	CO/i	1/1/2000	65,806,198,100	918,054,031		116,036,568	0	10,801,570	
	FCL	ERC Life American Phoenix	CO/i	10/1/1992	Reported Below in 1/1/92						
	FCL	ERC Life	YRT/i	6/1/1993	378,747,251	585,278		1,472,631	1,222,454	4,681,162	
	FCL	ERC Life American Phoenix	CO/i	1/1/92 but s/b5/24/1993	8,100,803,710	24,974,775		13,456,727	212,829	1,826,066	

Due to various accounting and financial reporting methods, a single agreement may be listed more than once to reflect separate blocks of business. The agreement effective date in some cases, may reflect an amendment date.

Ceding Registrant	Assuming Party	Type	Agreement Eff. Date	Amount in Force as of YE 03	Reserve Credit Taken	Unearned Premiums	Premiums	Paid Losses	Upaid Losses	ModCo Res.
FCL	GE Frankona Re formerly Aachener Ruckversicherungs-Gesellschaft	CO/g	1/1/1980	0	0					

	Ceding Registrant	Assuming Party	Type	Agreement Eff. Date	Amount in Force as of YE 03	Reserve Credit Taken	Unearned Premiums	Premiums	Paid Losses	Upaid Losses	ModCo Res.
	FCL	GE Frankona Re formerly Aachener Ruckversicherungs-Gesellschaft	CO/i	8/1/1979	1,175,000	11,984		16,441			
	FCL	GE Frankona Re formerly Aachener Ruckversicherungs-Gesellschaft	YRT/i	8/1/1979	24,276,784	75,987		303,550	225,720	50,971	
X	FCL	River Lake		07/01/03	59,531,673,650	390,116,767		110,036,329	7,078,100	5,897,280	
	FHL - LTC	GECA	CO	10/1/1998		29,470,704	1,702,639	3,891,488	0	715,353	
	FHL	UFLIC	CO/G	1/1/1996	0	0		0			
	FHL	UFLIC	CO/G	1/1/1996		0	(38,926)	0			
XXX	GEAH	GEP&C	100% Quota Share (Auto)	10/1/1995			48,878,000	94,645,000	21,192,000	45,574,000	
XXX	GEP&C	GE Reinsurance Corp	CAT & CAS. XOL Quota Share	1/1/1999				(7,000)			
	GECA	ERC/ American Phoenix Life	CO/i	4/16/1998	72,096,300	184,772		117,787	723,600	505,214	
	GECA	ERC/ American Phoenix Life	YRT/i	4/16/1998	1,172,344	18,175		4,878			
	GECA	ERC (ERAC)	CO/i	4/16/1998	119,902,800	335,238		200,117			
	GECA	ERC (ERAC)	YRT/i	6/26/1999	2,726,032,937	5,172,914		3,044,442			
	GECA	ERC (Pref & Standard Pool)	YRT/i	12/4/2000	Reported Above in 6/26/99						
	GECA	ERC (Impaired Pool)	YRT/i	12/4/2000	Reported Above in 6/26/99						
	GECA	ERC (AML Retro)	YRT/i	1/1/2000	Reported Above in 6/26/99						
	GECA - LTC	JLIC	CO/I	7/1/2000				161,870,043			962,712,305
	GECA	FFRL Re	MCO/i	12/1/2000	189,368,700			559,311	110,000	160,000	752,420
	GECA	FFRL Re	YRT/i	12/1/2001	12,465,883	61,605		16,810	364,839	110,231	
	GECA - LTC	Brookfield		7/1/2001		1,980,658,935	124,414,535	532,327,335	18,565,783	14,294,782	
X	GECA	BLAC		01/01/03							137464304
X	GECA	FCL		07/01/03	1,686,747,500	5,758,840		3,029,004	0	0	
X	GECA	FCL		06/30/03	145908122	6,147,894		6,416,417	0	0	
	GECLA	GECA	ACO/I	6/1/1985		54,268,154					
X	GEGLAC	American Mayflower of NY	OTH/I	3/18/2003				244,578			
X	GEGLAC	American Mayflower of NY	OTH/I	3/18/2003				73,565			
X	GEGLAC	American Mayflower of NY	OTH/I	3/18/2003				182,249			
X	GEGLAC	American Mayflower of NY	OTH/I	3/18/2003				85,930			
X	GEGLAC	GE Capital Life of NY	OTH/I	6/27/2003				102,666			
X	GEGLAC	GE Capital Life of NY	OTH/I	3/18/2003				174,343			
X	GEGLAC	GE Capital Life of NY	OTH/I	12/02/03				28,965			
X	GEGLAC	GE Capital Life of NY	OTH/I	12/17/03				25,241			
	GELAAC	UFLIC	CO/G	1/1/1996		—	—	—	—	—	
	GELAAC	UFLIC	Not available	7/1/1977							
	GELAAC	UFLIC	Not available	1/1/1996							
	GELAAC	FHL	YRT/I	9/1/1986	45,699,436	105,833		209,664		0	
			DIS/I			662					
	GELAAC	FFRL Re	CO/I	3/1/1987	0			0	0	0	
	GELAAC	FFRL Re	DIS/I	3/1/1987		34,141					
	GELAAC	FFRL Re	MCO\I	3/1/1987	0	0		0			
	GELAAC	FFRL Re	YRT/I	3/1/1987	286,326,526	1,594,259		(2,313,662)	175,000	653,417	
	GELAAC	ERC	CO/I	11/1/1988	257,709	339		9,600			
	GELAAC	ERC	YRT/I	11/1/1988	233,226,593	631,108		784,463	0	142,813	
	GELAAC - LTC	GECA	Coinsurance - Ind A&H	10/1/1998		71,142,020	6,402,537	12,737,782		1,209,033	
	GELAAC	UFLIC	Coinsurance - Ind A&H	5/1/1987		13,890		15,486		0	
	GELAAC	UFLIC	Group A&H	3/1/1987		254,678		0		0	
	GELAAC	ERC	YRT - Ind A&H	1/1/1984							
	GELAAC	ERC Life	Quota Share Coinsurance Health	4/1/1997		0	0	0			
	HIC	Viking	Quota share	1/1/1995	0	0	0	0	0	0	0
	HIC	Westlake	Quota share	11/30/1986	1165048	9206	1,141	60,105	279,238	0	0

	Ceding Registrant	Assuming Party	Type	Agreement Eff. Date	Amount in Force as of YE 03	Reserve Credit Taken	Unearned Premiums	Premiums	Paid Losses	Upaid Losses	ModCo Res.
	HIC	Westwood	Quota share	3/1/1992	6924735	144567	26,922	244,365	369108	0	0
XXX	MWIC	GEP&C	100% Quota Share (Auto)	3/31/2000			6,781,000	12,979,000	2,907,000	4,045,000	
	UFLIC	FHL	DIS/I	7/1/1977							
	UFLIC	FHL	YRT/I	7/1/77		—	—	61,644			
	UFLIC	GECLA	ACO/I	12/31/95	90,090,978	37,590,225		1,025,147	280,456	1,037,244	
	UFLIC	GECLA	ACO/G	12/31/95	—	1,763,221		2,771			
	UFLIC	GELAAC	ACO/I	1/1/96	—	135,349,959		—	2,335,190	19,297	
	UFLIC	GELAAC	YRT/G	1/1/96	875,039	485,895		21,515			
	UFLIC	ERC	CO/G	1/1/91							
	UFLIC	FHL	YRT/I	1/1/77							
	UFLIC	GECLA	YRT/I	12/31/95		1,464,648	11,354	10,635	66,388	0	
	UFLIC	GELAAC	YRT/G	1/1/96		—	—	—	7981.35	0	
	UFLIC/PHF	Employers Reassurance LTD Cheltenham UK	CO/i	1/1/1994	0					146,100	
	UFLIC	GELAAC	YRT/G	7/1/1977	98,511	200,496		23,392		26,717	
	UFLIC	GELAAC	ACO/I	7/2/1977		138,278,850				562,803	
	UFLIC	GELAAC	YRT - A&H	7/1/1977		306,642					
	UFLIC	FHL	YRT/I	11/1/1983	Reported in Line 133 7/1/77			42,241	0	0	

Note: eff. 8/1/99 ERC Life and ERC acquired reinsurance business of American Phoenix Home Life and Reassurance Company and certain affiliates.

An "X" in the first column indicate agreements entered into during 2003.
An "XX" in the first column indicate agreements terminated during 2003.
An "XXX" * Agreements were not terminated, but GE P&C, GEC, GEI, GEAH, and Bayside were sold. The reinsurance with MWIC is still outstanding, but is now third party.

Schedule 2.4(b)(iii)

GE Guarantees

1. Guaranty dated 8-9-00, made by GE Capital Corporation in favor of Bankers Trust with respect to L/C issued on behalf of Sponsored Captive Re, Inc.

2. Letter Agreement dated 10-21-02, made by GEFAHI in favor of Brookfield with respect to capital support in connection with business assumed from FCL(5)

3. Guarantee dated 11-18-03 by GECC relating to GECA's Funding Agreements

4. Guarantee dated 11-18-03 by GECC relating to GELAAC's Funding Agreements

5. Assurance Letter/Guaranty dated 1-22-04 made by GEFAHI, in favor of Financial Assurance Company Limited ("FACL") and Financial Insurance Company Limited ("FICL") in connection with FACL's acquisition of Consolidated Insurance Group, Limited.(6)

6. Assurance Letter/Guaranty dated April 13, 2004 made by GEFAHI in favor of Financial Assurance Company Limited ("FACL") and Financial Insurance Company Limited ("FICL") in connection with the reinsurance arrangements between FACL, FICL and Viking Insurance Company Limited (7)

7. Support Agreement dated as of 5-15-03, made by GEFAHI in favor of ABN AMRO, Amsterdam Funding Corporation and certain Banks (Commission Funding)(8)

8. Performance Guaranty dated as of 12-3-99, made by GE Capital Corporation in favor of GEFA Special Purpose One, Edison Asset Securitization and GE Capital Corporation (as Operating Agent and Collateral Agent), as amended and restated pursuant to an Amended and Restated Performance Guaranty dated as of 9-27-01

9. Limited Guaranty dated as of 6-21-01, made by GEFAHI in favor of Edison Asset Securitization and GE Capital Corporation (GEFA SPV 2)(9)

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(5) To continue until assumed by Genworth.

(6) To be assumed by Genworth upon the Initial Public Offering (subject to the approval of the UK's Financial Services Authority).

(7) To be assumed by Genworth upon the Initial Public Offering (subject to the approval of the UK's Financial Services Authority).

(8) To continue until assumed by Genworth.

(9) To continue until assumed by Genworth.

10. Performance Guaranty dated as of 6-21-01, made by GE Capital Corporation in favor of GEFA Special Purpose Two, Edison Asset Securitization and GE Capital Corporation (as Operating Agent and Collateral Agent)

11. Support Agreement dated as of 6-21-01, made by GE Capital Corporation in favor of Edison Asset Securitization and GE Capital (as Operating Agent and Collateral Agent)

12. Performance Guaranty dated as of 11-14-00, made by GE Capital Corporation in favor of GEFA Special Purpose Three, Edison Asset Securitization and GE Capital Corporation (as Operating Agent and Collateral Agent), as amended and restated pursuant to an Amended and Restated Performance Guaranty dated as of 9-27-01

13. Limited Guaranty dated as of 6-11-01, made by GEFAHI in favor of Edison Asset Securitization and GE Capital Corporation (GEFA SPV 4), as amended and restated pursuant to an Amended and Restated Guaranty dated as of 9-27-01(10)

14. Performance Guaranty dated as of 6-11-01, made by GE Capital Corporation in favor of GEFA Special Purpose Four, Edison Asset Securitization and GE Capital Corporation (as Operating Agent and Collateral Agent), as amended and restated pursuant to an Amended and Restated Performance Guaranty dated as of 9-27-01

15. Support Agreement dated as of 6-11-01, made by GE Capital Corporation in favor of Edison Asset Securitization and GE Capital Corporation (as Operating Agent and Collateral Agent), as amended and restated pursuant to an Amended and Restated Support Agreement dated as of 9-27-01

16. Limited Guaranty dated as of 3-28-02, made by GEFAHI in favor of Edison Asset Securitization and GECC (Omega)(11)

17. Performance Guaranty dated as of 3-28-02 made by General Electric Company in favor of GEFA Special Purpose Six, Edison Asset Securitization and GE Capital Corporation (As Operating Agent and Collateral Agent) (Omega)

18. Support Agreement dated as of 3-28-02, made by GE Capital Corporation in favor of GEFA Special Purpose Six, Edison Asset Securitization and GE Capital Corporation (as Operating Agent and Collateral Agent) (Omega)

19. Performance Guaranty dated as of 3-28-02 made by GE Capital Corporation in favor of GEFA Special Purpose Six, Edison Asset Securitization and GE Capital Corporation (As Operating Agent and Collateral Agent) (Omega)

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(10) To continue until assumed by Genworth.

(11) To continue until assumed by Genworth.

20. Comfort Letter dated as of 1-6-95, made by GE Capital Corporation in favor of the Canadian Superintendent of Financial Institutions relating to GEMICO(12)

21. General Electric Capital Corporation's obligations under the Grant Agreements dated 19th December, 1997 relating to the properties located at Bay numbers 133-134 of the Shannon Free Zone, Ireland.

22. General Electric Capital Corporation's obligations under the Lease Agreements dated 25th November, 1998, 1st July 2000, 14 January 2002 and 31 October 2001 relating respectively to the properties located at Bay numbers 133-134, 135, 136 and 137 of the Shannon Free Zone, Ireland.

23. General Electric Capital Services, Inc.'s obligations under the ISDA Master Agreement, relating to the Credit Derivates Transaction, entered into with Deutsche Bank AG London Branch dated as of March 13, 2002 relating to Brookfield Life Assurance Company's USD 400,000,000 Floating Rate Note Program Series 2002-A-1, including any renewals thereof

24. The obligations of GEFAHI, GECC and GE Capital Asia Investments under the Stock Purchase Agreement, dated June 26, 2003, as amended on August 29, 2003, among Brookfield Life Assurance Co., Ltd., GEFAHI, General Electric Capital Corporation, GE Capital Asia Investments (collectively, the "Seller") and American International Reinsurance Company, Ltd., except as provided on Schedule 2.3(b)(iv), item 2.

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(12) To continue until GE is deemed not to "Control" Genworth as such term is defined in the Insurance Companies Act of Canada.

Schedule 2.9

European Creditor Business Entities

Part A: To be transferred to Genworth pursuant to stock transfer agreement

- CFI Administrators Limited
- CFI Pension Trustees Limited
- Ennington Properties Limited(13)
- Financial Insurance Guernsey PCC Limited
- FIG Ireland Limited
- RD Plus SA
- Assocred SA
- Financial Insurance Group Services Limited
- Financial New Life Company Limited
- World Cover Direct Limited

Part B: To be transferred to Genworth pursuant to the UK Transfer Plan or the FACL Fall-back Stock Transfer Agreement

- Consolidated Insurance Group Limited
- Financial Insurance Company Limited
- Financial Assurance Company Limited(14)
- GE Financial Insurance, Compania de Seguros y Reaseguros S.A.
- GE Financial Assurance, Compania de Seguros y Reaseguros de vida S.A.

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(13) The stock of this entity will transfer to Genworth by virtue of the transfer of the stock of its immediate parent company, CFI Administrators Limited

(14) The stock of this entity is only to be transferred to Genworth if the UK Transfer has not taken effect by December 28, 2004

Schedule 3.2(d)

Surplus Note Payments

Surplus Note:	Original Principal Amount:	Principal Amount to be Paid on Closing Date:	Accrued Interest to be Paid on Closing Date:
8% surplus note due September 30, 2020 issued by JLIC to GEFAHI	$ 260,000,000	$ 260,000,000 (paid to GEFAHI)	$ [73,666,667] (paid to GEFAHI)
7% surplus note due November 30, 2021 issued by JLIC to GEFAHI	$ 58,000,000	$ 58,000,000 (paid to GEFAHI)	$ [9,428,222] (paid to GEFAHI)
5.16% surplus note due May 31, 2022 issued by JLIC to GEFAHI	$ 51,000,000	$ 51,000,000 (paid to GEFAHI)	$ [4,086,290] (paid to GEFAHI)
7% surplus note due May 31, 2021 issued by JLIC to Brookfield	$ 91,000,000	$ 91,000,000 (paid to Brookfield)	$ [2,388,750] (paid to Brookfield)

Schedule 3.2(f)

Dividends

First Colony paid to FHL a dividend of $428,078,122;

FHL paid to GECA a dividend of $444,329,115;

FHL paid to GEFAHI a dividend of $10,081,431;

GELAAC paid to GECA a dividend of $341,670,297;

GELAAC paid to FHL a dividend of $51,143,442;

GELAAC paid to GEFAHI a dividend of $12,702,784;

GECA paid to GNA a dividend of $837,243,502;

GNA paid to GEFAHI a dividend of $678,082,648;

Brookfield paid to GEFAHI a dividend of $183,123,333; and

Viking paid to GELCO a dividend of $225,000,000.

Schedule 3.9(a)

Consideration for Transfers Pursuant to French Transfer Agreement

The consideration for the transfers to be effected pursuant to the French Transfer Agreement shall be $68,000,000 plus Surplus Transferred from Vie Plus P&S to Vie Plus Creditor after March 31, 2004 or minus Surplus Transferred from Vie Plus Creditor to Vie Plus P&S after March 31, 2004 (the result being the “French Sale Price”). The French Sale Price shall be inserted into the French Transfer Agreement as the Sale Price.

“Surplus Transferred from Vie Plus P&S to Vie Plus Creditor after March 31, 2004” means the increase in total stockholder’s interest (excluding total accumulated non-owner changes in stockholder’s interest) of Vie Plus Creditor from March 31, 2004 to the date of the Closing under the French Transfer Agreement after adjusting total stockholder’s interest on the latter date by subtracting net income (or adding net loss) previously reflected in any income statement of Vie Plus Creditor as included in Genworth’s financial statements.

“Surplus Transferred from Vie Plus Creditor to Vie Plus P&S after March 31, 2004” means the decrease in total stockholder’s interest (excluding total accumulated non-owner changes in stockholder’s interest) of Vie Plus Creditor from March 31, 2004 to the date of the Closing under the French Transfer Agreement after adjusting total stockholder’s interest on the latter date by subtracting net income (or adding net loss) previously reflected in any income statement of Vie Plus Creditor as included in Genworth’s financial statements.

“Vie Plus Creditor” means the Business as defined in the French Transfer Agreement.

“Vie Plus P&S” means the business of Vie Plus S.A. excluding the Business as defined in the French Transfer Agreement.

Any defined term not defined or otherwise identified in this Schedule shall have the meaning ascribed to that term in the Master Agreement.

Schedule 3.9(c)

Amendments to Consideration for French Business if French Transfer Agreement Does Not Take Effect

In the event that the French Transfer Agreement does not take effect by the earlier of the date on which Vie Plus S.A. and FINCL agree to abandon efforts to obtain requisite regulatory approvals thereunder and December 31, 2005, in lieu of the Portfolio Transfer, (i) the French Reinsurance Agreement shall continue in effect; (ii) FINCL shall pay Vie Plus S.A. in cash the French Sale Price as hereinafter defined; and (iii) the parties to the French Transfer Agreement shall cause that agreement to be amended to exclude the Portfolio Transfer and to transfer the balance of the Business to FINCL. Any such amendment shall take into consideration all relevant legal and regulatory implications, which may include replacing the French Transfer Agreement with one or more agreements or arrangements concerning the transfer of specific assets of the Business.

The French Sale Price shall be paid in consideration of the continuation of the French Reinsurance Agreement and the transfer of the tangible assets and the intangible assets provided for in the French Transfer Agreement (excluding the Portfolio Transfer). The French Sale Price shall be $68,000,000 less the Adjustment.

“Adjustment” equals

	US GAAP Equity of Vie Plus Creditor at March 31, 2004
plus	Net Unrealized Investment Gains Attributable to Vie Plus Creditor
plus	Creditor Investment Income
less	Net Unrealized Investment Losses Attributable to Vie Plus Creditor
less	Treaty Return

“Net Unrealized Investment Gains Attributable to Vie Plus Creditor” and “Net Unrealized Investment Losses Attributable to Vie Plus Creditor” shall be calculated by reference to the investments used in the calculation of Creditor Investment Income.

“Creditor Investment Income” means the pro-rata share of Investment Income in Vie Plus S.A. attributable to Vie Plus Creditor from March 31, 2004 to the Closing under the French Transfer Agreement. Vie Plus Creditor’s share of the investments shall be defined by the March 31, 2004 balance sheet of Vie Plus Creditor as included in the Registration Statements, adjusted at the time of, and to reflect the effect of, any later transfer of surplus between Vie Plus Creditor and Vie Plus P&S.

“Investment Income” shall mean all amounts derived from the holding of investments which are treated, in accordance with Vie Plus S.A.’s normal U.S. GAAP accounting policies, as being of an income nature, including any gains on the realization of those investments and having taken account of any losses on the realization of those investments. For the avoidance of doubt, “Investment Income” shall not include any unrealized investment gains or unrealized investment losses attributable to such investments.

“Treaty Return” means the interest on the Deposit calculated in reference to Article 5 of the French Reinsurance Agreement.

“Vie Plus Creditor” means the Business as defined under the French Transfer Agreement.

“Vie Plus P&S” means the business of Vie Plus S.A. excluding the Business as defined in the French Transfer Agreement.

Any defined term not defined in this Schedule shall have the meaning ascribed to that term in the Master Agreement or the French Transfer Agreement, as appropriate.

Schedule 4.1

Annual Corporate Reporting Data

Annual Corporate Reporting Data worksheet within Excel document attached hereto

Schedule 4.1 Annual Corporate Reporting Data

CDR Submissions/ Data requirements [Closing the Books]

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	(C) Equity/ Cost - Penske Model - (A)	Equity/ Cost - SES Model - (B)
TRSY interest allocation		12/15/03	*	*	
MF System closes		12/18/03	*	*	
MTM to Biz on Livelink		12/18/03	*	*	
TRSY interest allocation to DPL - IA on Internet		12/19/03	*	*	
Corporate freight in DPL		12/19/03	*		
CTA Avaliable on Internet		12/22/03	*	*	
APL File in DPL		12/23/03	*	*	
Payroll in DPL		12/24/03	*		
IBS billing cut-off		12/25/03	*		
CBSI Payroll to DPL		12/25/03	*		
A/P to DPL		12/25/03	*		
CDR AU/MU Affiliate Rec		12/26/03	*	*	
MTM Hedge entries via e-mail		12/26/03	*	*	
CDR AU/MU Affiliate Rec		12/29/03	*	*	
CDR AU/MU Affiliate Rec		12/30/03	*	*	
Fixed Assets to DPL		12/30/03	*		
IBS in DPL		12/30/03	*		
CDR AU/MU Affiliate Rec		12/31/03	*	*	
CDR AU/MU Affiliate Rec		1/1/04	*	*	
ATOM Smart Filter - CMS		1/1/04	*	*	
CDR AU/MU Affiliate Rec		1/2/04	*	*	
CDR AU/MU Affiliate Rec		1/3/04	*	*	
CDR AU/MU Affiliate Rec		1/4/04	*	*	
All AU files - 6:00PM		1/5/04	*	*	
CDR AU/MU Affiliate Rec		1/5/04	*	*	
CDR AU/MU Affiliate Rec		1/6/04	*	*	
CDR AU/MU Affiliate Rec		1/7/04	*	*	
Net Income to GE		1/8/04	*	*	
Full Trial Balance to GE		1/9/04	*	*	
TRSY Country risk sub account/current account rec due		1/9/04	*	*	

(A) If Genworth is similar to Penske I.e it's own BSLA rolling up to the segment (Penske rolls to EM), then the "4" for equity and cost would be required.

(B) If Genworth is simlilar to SES i.e. an entry booked each month/ quarter by an operating unit (SES entry made by SFG in their own BSLA) then the "4" for equity and cost columns would NOT be required, however, the necessary financial information to continue to account for the equity/ cost investment would be required.

(C) After prior consultation with Genworth, not less than 60 days prior to the date on which the investment in Genworth is first reported using the equity method, GE will advise Genworth whether to follow the Penske Model or the SES Model. Thereafter and so long as the investment in Genworth is reported using the equity method, at the request of either party to be made by such party no more frequently than once every 6 months, Genworth and GE will work together in good faith to address requested modifications of the reporting under the equity method.

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
FAS 133 template		1/5/04	*		
Acquisition / Disposition Information	Revenue and NI (Excel)	1/9/04	*		
Acquisition / Disposition Tracker	Acquisitions and Dispositions Closed in the Quarter (Excel)	1/9/04	*		
Acquisition / Disposition Webtool	Acquisition and Disposition Tracker (Webtool)	1/9/04	*		
WRI Geographic Summary	Confirmation of numeric data via e-mail	1/8/04	*	*	
DR4MGOP (FP&A)	Volume / Write Offs / Equity / Non - Earnings	1/8/04	*		
DR4FX (FP&A)	FX Revenue and NI	1/9/04	*		
DR140 (FP&A)	Gains DR	1/9/04	*		
Balance Sheet and P&L (Note)	Spreadsheet / Presentation Format	**(D)**		*	*
Key Drivers Analysis / Discussion (Note)		**(D)**		*	
WRI Non Earning (FP&A)	Non Earning > $3MM	1/10/04	*		
WRI Comments (FP&A)	WRI - Gains, Other One-Offs, Other Tax	1/9/04	*		
Unusual / Non-Recurring Items > $10MM	E-mail Submission	1/9/04	*		
DR107BL	Non Earning	1/9/04	*		
DR019AS3.2	Roll Forward – Investment Securities Assets 3.2	1/9/04	*		
CF-1 for Cash Flow		1/10/04	*		
WRI Non Earning (DR107BL)	Non Earning; WRI Non Earning (DR107BL) – Variance Commentary	1/10/04	*		
DR 106	Financing Receivables	1/10/04	*		
DR 171	Intangible Assets	1/10/04	*		

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
DR115REC	FAS115 Reconciliation	1/10/04	*		
WRI Non Earning (DR107BL)	Non Earning; WRI Non Earning (DR107BL) – Variance Commentary	1/11/04	*		
WRI AFL	WRI Allowance for Losses – Variance Commentary	1/11/04	*		
WRI FAS 115 Rec (DR 115 Rec)	WRI FAS 115 Gains/losses Reconciliation -Variance Commentary	1/11/04	*		
WRI Financing Receivables (DR 106)	WRI Financing Receivables (DR106) including roll forward for loans and leases – Variance Commentary	1/11/04	*		
WRI Intangible Assets (DR 171)	WRI Intangible Assets (DR171) – Variance Commentary	1/11/04	*		
WRI Invest Sec. RollForward (DR 109 ULA)	Roll Forward-Variance Commentary and ULA security Listing	1/11/04	*		
WRI Investment Sec. Realized Gains / Losses (DR 019 AS 3.2)	WRI Realized Gains/Losses -Variance Commentary and Impairment Listing	1/11/04	*		
WRI MD&A Balance Sheet Analysis	Variance Commentary for Balance Sheet	1/12/04	*		
DR – GECS Revenue	EIA	1/12/04	*		
DR- 450 Minority Interest	Minority Interest	1/12/04	*		
WRI- Minority Interest	Minority Interest	1/12/04	*		
WRI Geographic Summary	Variance Commentary for all line items on a QTD basis	1/13/04	*	*	
WRI – GECS Revenues	EIA	1/13/04	*		
DR – Other Liabilities (DR XXX)	OTL	1/15/04	*		
DR019ULA	Unrealized Loss Aging	1/15/04	*		
DR103	Insurance Liabilities, Reserves and Annuity Benefits- Component Details	1/15/04	*		
DR180	ELTO & PP&E	1/15/04	*		
DR113	Other Assets	1/15/04	*	*	
WRI – Accounts Payable (DR 307)	A/P	1/16/04	*		
WRI – Other Liabilities	OTL	1/16/04	*		
WRI Insurance Liabilities Reserve	WRI Business Details – Variance Commentary	1/16/04	*		
WRI MD&A P&L Analysis	Variance Commentary for Income Statement - P&L	1/16/04	*		

(D) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.
(D) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
WRI - ELTO / PP&E (DR180)	PPE & ELTO (DR180) – Variance Commentary	1/16/04	*		
DR – Non-Cancelable Leases	NCL	1/16/04	*		
DR – Op & Admin	OPA	1/16/04	*		
DR – Other Receivables	OTR	1/16/04	*		
DR106CM	Financing Receivables – Contractual Maturities	1/16/04	*		
DR106FL	Financing Receivables – Financing Leases	1/16/04	*		
DR019AS3	Contractual Maturities – Investment Securities Assets 3	1/17/04	*		
DR103	Insurance Liabilities, Reserves and Annuity Benefits-:1) Average yield used in Computation of future benefits 2) Roll Forward- Unpaid claims/claim adjustment expenses 3) Financial Guarantees and credit life risk 4) Property and casualty operations	1/17/04	*		
WRI – Insurance Premiums	WRI- Insurance Premiums	1/17/04	*		
WRI – Inv. Sec. Component Detail	WRI Component details of Investment Securities Variance Commentary	1/17/04	*		
WRI – Non-Cancelable Leases	NCL	1/17/04	*		
WRI – Op & Admin	OPA	1/17/04	*		
WRI – Other Receivables	OTR	1/17/04	*		
WRI Financing Leases	WRI Financing Leases (DR106FL) – Variance Commentary.	1/17/04	*		
WRI – Other Assets (DR 113)	WRI Other Assets (DR113) including roll forward for Associated Companies and Real Estate – Variance Commentary	1/17/04	*	*	
WRI Insurance Receivables	Variance Commentary	1/17/04	*		
WRI Invest Sec business detail	WRI- Business Details - Variance Commentary	1/17/04	*		
DR030FI	Financial Instruments	1/19/04	*		
DR119RNA	Net Restricted Assets	1/19/04	*		
WRI – Component Detail- Insurance Liabilities (DR 103)	WRI- Component Detail of Insurance Liabilties, Reserves and Annuity Benefits - Variance Commentary	1/19/04	*		
WRI – Financial Guarantees and Credit Life (DR 103)	WRI- Financial Guarantees and Credit Life - Variance Commentary	1/19/04	*		
WRI – Insurance Losses	WRI- Insurance Losses - Variance Commentary	1/19/04	*		
WRI – Unpaid Claims Rollforward (DR 103)	WRI – Insurance Reserves; Unpaid Claims and Claim Adjustment Expenses - Variance Commentary	1/19/04	*		

WRI Financing Rec. Contractual Maturities (DR 106)	WRI Financing Receivables - Contractual maturities (DR106CM) – Variance Commentary.	1/19/04	*		
WRI Invest. Sec Contractual Maturities (DR 019 AS 3_	WRI Contractual Maturities Debt Securities - Variance Commentary	1/19/04	*		
WRI - Financial Instruments (DR030FI)	WRI Financial Instruments (DR 030FI) – Variance Commentary	1/20/04	*		
WRI – Resticted Net Assets (DR 119RNA)	WRI- Restricted Net Assets	1/20/04	*		

NOTE Ongoing P&L and Balance Sheet and Key Drivers Comments Required Under Equity Method and Cost Method for Operational Management Oversight Purposes, In addition For Purposes of GE Bookkeeping

MD&A and Annual Report

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
MD&A CAP Draft to businesses for review		1/20/04	*		
MD&A Ops Draft to businesses for review		1/21/04	*		
Comments on MD&A CAP due		1/22/04	*		
MD&A SFD Draft MD&A FR&L Draft to businesses for review		1/24/04	*		
Comments on MD&A Ops due		1/24/04	*		
Comments on MD&A SFD & FR&L due		1/26/04	*		
Entire MD&A Draft To Businesses For S-O Review		1/27/04	*		
S-O Supplemental Acknowledgements Due From Businesses		1/30/04	*		
Draft A/R to Disclosure Committee		1/30/04	*		
Draft AR #1 of Genworth to GE		TBD	*	*	
Disclosure Committee Mtg. A/R Review		2/4/04	*		
Disclosure Committee Meeting A/R Review – Continued		2/5/04	*		
Draft AR #2 of Genworth to GE		TBD	*	*	
A/R To Graphics		2/6/04	*		
Graphics Prints Board Copies Of A/R		2/7/04	*		
A/R Mailed to Board		2/9/04	*		
GECS/GECC 10-K Item 1 to Op-Segments discussion to businesses for review		2/10/04	*		
JRI Annual Closing Review Meeting		2/11/04	*		
A/R Verification meetings – all day		2/12/04	*		
GE Board Meeting To Review A/R		2/13/04	*		
Last day for Non-BOD changes		2/13/04	*		
GECS/GECC 10-K Item 1 to Op-Segments discussion comments due		2/13/04	*		
1st Set Printer Proofs		2/13/04	*		
Team To Printers		2/14/04	*		
Final AR of Genworth to GE		TBD	*	*	
Team At Printers Verifying proofs		2/15/04	*		
Incorporate Board Comments		2/16/04	*		
A/R Proofs Review		2/16/04	*		
(Last Date for BOD Changes)		2/16/04	*		
Business Descriptions		2/16/04	*		
A/R Proofs Reviewed & Approved		2/17/04	*		
A/R Printing		2/18/04	*		
A/R Printing		2/18/04	*		
Genworth Draft 1 10K to GE		TBD	*	*	
Draft 10-K To Businesses For S-O Review		2/25/04	*		
S-O Supplemental Ack. on 10-K Due From Businesses		2/26/04	*		
Draft 10-Ks to Disclosure Committee		2/26/04	*		
Genworth Draft 2 10K to GE		TBD	*	*	
Disclosure Committee Meeting Review of 10-Ks		2/27/04	*		
10-K Review With KSS/JRI		3/1/04	*		
Mail 10-K To Board		3/1/04	*		
GECS Board Telecom Meeting on 10-K		3/2/04	*		
Edgarize 10-Ks		3/2/04	*		
Genworth Final 10K to GE		TBD	*	*	
File 10-Ks (All Major Registrants)		3/4/04	*		
File DEF14A (proxy)		3/9/04	*		
Begin Mailing A/R		3/9/04	*		

Schedule 4.2(a)

First and Second Quarter Corporate Reporting Data

See First and Second Quarter Corporate Reporting Data worksheet within Excel document attached hereto

Schedule 4.2(a) First and Second Quarter Corporate Reporting Data

CDR Submissions/ Data requirements [Closing the Books]	C

Schedule Name(s)	Description (Contents)	Est. Due date - Q1	Est. Due date - Q2	Cons	Equity/ Cost - Penske Model - (A)	Equity/ Cost - SES Model - (B)
TRSY interest allocation		3/11/04	6/11/04	*	*	
MF System closes		3/14/04	6/14/04	*	*	
MTM to Biz on Livelink		3/14/04	6/14/04	*	*	
TRSY interest allocation to DPL - IA on Internet		3/15/04	6/15/04	*	*	
Corporate freight in DPL		3/15/04	6/15/04	*		
CTA Avaliable on Internet		3/22/04	6/22/04	*	*	
APL File in DPL		3/23/04	6/23/04	*	*	
Payroll in DPL		3/23/04	6/23/04	*		
IBS billing cut-off		3/24/04	6/24/04	*		
CBSI Payroll to DPL		3/24/04	6/24/04	*		
A/P to DPL		3/24/04	6/24/04	*		
CDR AU/MU Affiliate Rec		3/25/04	6/25/04	*	*	
MTM Hedge entries via e-mail		3/25/04	6/25/04	*	*	
CDR AU/MU Affiliate Rec		3/25/04	6/25/04	*	*	
CDR AU/MU Affiliate Rec		3/26/04	6/26/04	*	*	
Fixed Assets to DPL		3/26/04	6/26/04	*		
IBS in DPL		3/26/04	6/26/04	*		
CDR AU/MU Affiliate Rec		3/27/04	6/27/04	*	*	
CDR AU/MU Affiliate Rec		3/28/04	6/28/04	*	*	
ATOM Smart Filter - CMS		3/28/04	6/28/04	*	*	
CDR AU/MU Affiliate Rec		3/30/04	6/30/04	*	*	
CDR AU/MU Affiliate Rec		3/30/04	6/30/04	*	*	
CDR AU/MU Affiliate Rec		3/30/04	6/30/04	*	*	
All AU files - 11:59 p.m.		3/30/04	6/29/04	*	*	
CDR AU/MU Affiliate Rec		3/30/04	6/30/04	*	*	
CDR AU/MU Affiliate Rec		3/30/04	6/30/04	*	*	
CDR AU/MU Affiliate Rec		3/30/04	6/30/04	*	*	
Net Income to GE		4/1/04	7/1/04	*	*	
Full Trial Balance to GE		4/2/04	7/2/04	*	*	
TRSY Country rick sub account/current account rec due		4/9/04	7/9/04	*	*	

(A) If Genworth is treated similar to Penske i.e it's own BSLA rolling up to the segment (Penske rolls to EM), then the "4" for equity and cost would be required.

(B) If Genworth is simlilar to SES i.e. an entry booked each month/ quarter by an operating unit (SES entry made by SFG in their own BSLA) then the "4" for equity and cost columns would NOT be required, however, the necessary financial information to continue to account for the equity/ cost investment would be required.

(C) After prior consultation with Genworth, not less than 60 days prior to the date on which the investment in Genworth is first reported using the equity method, GE will advise Genworth whether to follow the Penske Model or the SES Model. Thereafter and so long as the investment in Genworth is reported using the equity method, at the request of either party to be made by such party no more frequently than once every 6 months, Genworth and GE will work together in good faith to address requested modifications of the reporting under the equity method.

Schedule Name(s)	Description (Contents)	Est. Due date	Est. Due date	Cons	Equity	Cost
FAS 133 template		3/31/04	6/30/04	*		
Acquisition / Disposition Information	Revenue and NI (Excel)	4/2/04	7/2/04	*		
Acquisition / Disposition Tracker	Acquisitions and Dispostions Closed in the Quarter (Excel)	4/2/04	7/2/04	*		
Acquisition / Disposition Webtool	Acquisition and Disposition Tracker (Webtool)	4/2/04	7/2/04	*		
DR019AS3.2	Roll Forward- Investment Securities	4/3/04	7/3/04	*		
DR107BL	Non Earning	4/3/04	7/3/04	*		
DR 106	Financing Receivables	4/3/04	7/3/04	*		
DR 171	Intangible Assets	4/3/04	7/3/04	*		
DR115REC	FAS115 Reconciliation	4/3/04	7/3/04	*		
Balance Sheet and P&L(Note)	Spreadsheet / Presentation Format	**D**	**D**		*	*
Key Drivers Analysis / Discussion (Note)		**D**	**D**		*	
DR4MGOP (FP&A)	Volume / Write Offs / Equity / Non - Earnings	4/3/04	7/3/04	*		
DR4FX (FP&A)	FX Revenue and NI	4/3/04	7/3/04	*		
DR140 (FP&A)	Gains DR	4/3/04	7/3/04	*		
WRI Non Earning (FP&A)	Non Earning > $3MM	4/3/04	7/3/04	*		
WRI - Comments	WRI - Gains, Other One-Offs, Other Tax	4/3/04	7/3/04	*		
Unusual / Non-recurring Items >$10MM	E-mail Submission	4/2/04	7/2/04	*		
Cash flow Worksheet		4/3/04	7/3/04	*		
WRI Non Earning (DR107BL)	Non Earning; WRI Non Earning (DR107BL) – Variance Commentary	4/4/04	7/4/04	*		
WRI AFL	WRI Allowance for Losses – Variance Commentary	4/4/04	7/4/04	*		
WRI DR019AS3.2	WRI Roll Forward- Investment Securities	4/4/04	7/4/04	*		
WRI FAS 115 Rec (DR 115 Rec)	WRI FAS 115 Gains/losses Reconciliation -Variance Commentary	4/4/04	7/4/04	*		
WRI Financing Receivables (DR 106)	WRI Financing Receivables (DR106) including roll forward for loans and leases– Variance Commentary	4/4/04	7/4/04	*		
WRI Intangible Assets (DR 171)	WRI Intangible Assets (DR171) – Variance Commentary	4/4/04	7/4/04	*		
WRI Invest Sec. RollForward (DR 109 ULA)	Roll Forward-Variance Commentary and ULA security Listing	4/4/04	7/4/04	*		
DR019ULA	Unrealized Loss Aging	4/4/04	7/4/04	*		
DR103	Insurance Liabilities, Reserves and Annuity Benefits-: Component details	4/4/04	7/4/04	*		
DR – GECS Revenue	EIA	4/4/04	7/4/04	*		
WRI Insurance Premiums	Insurance Premiums commentary	4/5/04	7/5/04	*		
WRI Geographic Summary	Variance Commentary for all line items on a QTD basis	4/5/04	7/5/04	*	*	
WRI Insurance Receivables	Variance Commentary	4/5/04	7/5/04	*		
WRI GECS Reveunes from Services	WRI - for GECS revenues from services	4/5/04	7/5/04	*		

WRI – Component Detail- Insurance Liabilities (DR 103)	WRI- Component Detail of Insurance Liabilties, Reserves and Annuity Benefits - Variance Commentary	4/5/04	7/5/04	*		

(D) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.
(D) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

MD&A and 10Q

Schedule Name(s)	Description (Contents)	Est. Due date	Est. Due date	Cons	Equity	Cost
WRI MD&A Balance Sheet Analysis	Variance Commentary for Balance Sheet	4/5/04	7/5/04	*		
DR- Cashflow (DBCFGECC/ GECS)	Cash flow DR	4/6/04	7/6/04	*		
WRI Cash Flow	Cash Flow Commentary	4/7/04	7/7/04	*		
WRI MD&A P&L Analysis	Variance Commentary for Income Statement – P&L	4/7/04	7/7/04	*		

NOTE Ongoing P&L and Balance Sheet and Key Drivers Comments Required Under Equity Method and Cost Method for Operational Management Oversight Purposes, In addition For Purposes of GE Bookkeeping

Schedule Name(s)	Description (Contents)	Est. Due date	Est. Due date	Cons	Equity	Cost
Draft 1 Circulated		4/12/04	7/12/04	*		
Comments on Draft 1		4/15/04	7/15/04	*		
Draft 2		4/15/04	7/15/04	*		
Business CEOs and CFOs SOX sign-off		4/19/04	7/19/04	*		
Comments on Draft 2		4/19/04	7/19/04	*		
Draft 3		4/19/04	7/19/04	*		
Draft 1 of Genworth 10Q to GE (If Applicable)		4/19/04	7/19/04	*	*	
Disclosure Committee 10-Q Review Meeting		4/21/04	7/21/04	*		
Comments on Draft 3		4/21/04	7/21/04	*		
Draft 4		4/21/04	7/21/04	*		
KSS Review		4/22/04	7/22/04	*		
Comments on Draft 4		4/22/04	7/22/04	*		
Draft 5		4/22/04	7/22/04	*		
Draft 2 of Genworth 10Q to GE (If Applicable)		4/23/04	7/23/04	*	*	
Audit Committee Meeting		4/24/04	7/24/04	*		
Final Genworth 10Q to GE (If Applicable)		4/29/04	7/29/04	*	*	

Schedule 4.2(b)

Third Quarter Corporate Reporting Data

See Third Quarter Corporate Reporting Data worksheet within Excel document attached hereto

Schedule 4.2(b) Third Quarter Corporate Reporting Data

CDR Submissions/ Data requirements [Closing the Books]

				C	
Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity/ Cost — Penske Model — (A)	Equity/ Cost — SES Model — (B)
TRSY interest allocation		9/10/04	•	•	
MF System closes		9/11/04	•	•	
MTM to Biz on Livelink		9/20/04	•	•	
TRSY interest allocation to DPL — IA on Internet		9/20/04	•	•	
Corporate freight in DPL		9/20/04	•		
CTA Avaliable on Internet		9/20/04	•	•	
APL File in DPL		9/20/04	•	•	
Payroll in DPL		9/20/04	•		
IBS billing cut-off		9/20/04	•		
CBSI Payroll to DPL		9/20/04	•		
A/P to DPL		9/21/04	•		
CDR AU/MU Affiliate Rec		9/24/04	•	•	
MTM Hedge entries via e-mail		9/24/04	•	•	
CDR AU/MU Affiliate Rec		9/24/04	•	•	
CDR AU/MU Affiliate Rec		9/24/04	•	•	
Fixed Assets to DPL		9/24/04	•		
IBS in DPL		9/24/04	•		
CDR AU/MU Affiliate Rec		9/25/04	•	•	
CDR AU/MU Affiliate Rec		9/25/04	•	•	
ATOM Smart Filter — CMS		9/25/04	•	•	
CDR AU/MU Affiliate Rec		9/26/04	•	•	
CDR AU/MU Affiliate Rec		9/26/04	•	•	

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
CDR AU/MU Affiliate Rec		9/26/04	•	•	
All AU files —11:59 p.m.		9/28/04	•	•	
CDR AU/MU Affiliate Rec		9/28/04	•	•	
CDR AU/MU Affiliate Rec		9/28/04	•	•	
CDR AU/MU Affiliate Rec		9/28/04	•	•	
Net Income to GE		9/30/04	•	•	
Full Trial Balance to GE		10/1/04	•	•	
TRSY Country rick sub account/current account rec due		10/8/04	•	•	

(A) If Genworth is similar to Penske I.e it's own BSLA rolling up to the segment (Penske rolls to EM), then the "4" for equity and cost would be required.

(B) If Genworth is simlilar to SES i.e. an entry booked each month/ quarter by an operating unit (SES entry made by SFG in their own BSLA) then the "4" for equity and cost columns would NOT be required, however, the necessary financial information to continue to account for the equity/ cost investment would be required.

(C) After prior consultation with Genworth, not less than 60 days prior to the date on which the investment in Genworth is first reported using the equity method, GE will advise Genworth whether to follow the Penske Model or the SES Model. Thereafter and so long as the investment in Genworth is reported using the equity method, at the request of either party to be made by such party no more frequently than once every 6 months, Genworth and GE will work together in good faith to address requested modifications of the reporting under the equity method.

Schedule 4.2(b) Third Quarter Corporate Reporting Data - continued

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
WRI Geographic Summary	Confirmation of numeric data via e-mail	10/1/04	•	•	
FAS 133 template		10/1/04	•		
Acquisition/ Disposition Information	Revenue and NI (Excel)	10/3/04	•		
Acquisition / Disposition Tracker	Acquisitions and Dispositions Closed in the Quarter (Excel)	10/3/04	•		
Acquisition / Disposition Webtool	Acquisition and Disposition Tracker (Webtool)	10/3/04	•		
DR— Cashflow (DBCFGECC/ GECS)		10/3/04	•		
Balance Sheet and P&L (Note)	Spreadsheet / Presentation Format	D	D	•	•
Key Drivers Analysis / Discussion (Note)		D	D	•	
DR4MGOP (FP&A)	Volume / Write Offs / Equity / Non-Earnings	10/3/04	•		
DR4FX (FP&A)	FX Revenue and NI (Excel)	10/3/04	•		
DR140 (FP&A)	Gains DR	10/3/04	•		
WRI Non Earning (FP&A)	Non Earning > $3MM	10/3/04	•		
WRI Comments	WRI — Gains, Other One-Offs, Other Tax	10/3/04	•		
Unusual / Non-Recurring Items >$10MM	E-mail Submission	10/3/04	•		
DR107BL	Non Earning	10/4/04	•		
WRI Cash Flow		10/4/04	•		
DR 106	Financing Receivables	10/5/04	•		
DR 171	Intangible Assets	10/5/04	•		
WRI Non Earning (DR107BL)	Non Earning; WRI Non Earning (DR107BL) — Variance Commentary	10/5/04	•		
WRI AFL	WRI Allowance for Losses — Variance Commentary	10/5/04	•		
WRI FAS 115 Rec (DR 115 Rec)	WRI FAS 115 Gains/losses Reconciliation —Variance Commentary	10/5/04	•		
WRI Financing Receivables (DR 106)	WRI Financing Receivables (DR106) including roll forward for loans and leases — Variance Commentary	10/5/04	•		
WRI Intangible Assets (DR 171)	WRI Intangible Assets (DR171) — Variance Commentary	10/5/04	•		
WRI Invest Sec. RollForward (DR 109 ULA)	Roll Forward-Variance Commentary and ULA security Listing	10/5/04	•		
DR — Earned Income	EIA	10/5/04	•		
WRI — Earned Income	EIA	10/5/04	•		
WRI Geographic Summary	Variance Commentary for all line items on a QTD basis	10/5/04	•	•	
DR115REC	FAS115 Reconciliation	10/5/04	•		
DR019ULA	Unrealized Loss Aging	10/5/04	•		
DR103	Insurance Liabilities, Reserves and Annuity Benefits— Component Details	10/5/04	•		
			•		

(D) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.
(D) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

Schedule 4.2(b) Third Quarter Corporate Reporting Data - continued

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
WRI MD&A Balance Sheet Analysis	Variance Commentary for Balance Sheet	10/11/04	•		
WRI MD&A P&L Analysis	Variance Commentary for Income Statement — P&L	10/12/04	•		
WRI Investment Sec. Realized Gains / Losses (DR 019 AS 3.2)	WRI Realized Gains/Losses —Variance Commentary and Impairment Listing	10/30/04	•		
WRI Insurance Liabilities Reserve	WRI Business Details — Variance Commentary	10/30/04	•		
DR106CM	Financing Receivables — Contractual Maturities	10/30/04	•		
DR106FL	Financing Receivables — Financing Leases	10/30/04	•		
WRI — Insurance Premiums	WRI— Insurance Premiums	10/30/04	•		
WRI — Inv. Sec. Component Detail	WRI Component details of Investment Securities Variance Commentary	10/30/04	•		
WRI Financing Leases	WRI Financing Leases (DR106FL) —Variance Commentary.	10/30/04	•		
WRI Insurance Receivables	Variance Commentary	10/30/04	•		
WRI Invest Sec business detail	WRI— Business Details — Variance Commentary	10/30/04	•		
WRI — Component Detail— Insurance Liabilities (DR 103)	WRI— Component Detail of Insurance Liabilties, Reserves and Annuity Benefits — Variance Commentary	10/30/04	•		
WRI — Financial Guarantees and Credit Life (DR 103)	WRI— Financial Guarantees and Credit Life — Variance Commentary	10/30/04	•		

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
WRI — Insurance Losses	WRI— Insurance Losses — Variance Commentary	10/30/04	•		
WRI — Unpaid Claims Rollforward (DR 103)	WRI — Insurance Reserves; Unpaid Claims and Claim Adjustment Expenses — Variance Commentary	10/30/04	•		
WRI Financing Rec. Contractual Maturities (DR 106)	WRI Financing Receivables —Contractual maturities (DR106CM) —Variance Commentary.	10/30/04	•		
WRI Invest. Sec Contractual Maturities (DR 019 AS 3_	WRI Contractual Maturities Debt Securities — Variance Commentary	10/30/04	•		
DR019AS3	Contractual Maturities — Investment Securities Assets 3	10/30/04	•		
DR103	Insurance Liabilities, Reserves and Annuity Benefits—:1) Average yield used in Computation of future benefits 2)Roll Forward— Unpaid claims/claim adjustment expenses 3) Financial Guarantees and credit life risk 4) Property and casualty operations	10/30/04	•		
DR019AS3.2	Roll Forward — Investment Securities Assets 3.2	10/30/04	•		
WRI — ELTO / PP&E (DR180)	PPE & ELTO (DR180) — Variance Commentary	11/15/04	•		
DR — Accounts Payable (DR 307)	A/P	11/15/04	•		
DR — Other Liabilities (DR XXX)	OTL	11/15/04	•		
DR180	ELTO & PP&E	11/15/04	•		
WRI — Accounts Payable (DR 307)	A/P	11/15/04	•		
WRI — Other Liabilities	OTL	11/15/04	•		
DR — Non-Cancelable Leases	NCL	11/15/04	•		
DR — Op & Admin	OPA	11/15/04	•		
DR — Other Receivables	OTR	11/15/04	•		
DR113	Other Assets	11/15/04	•	•	
WRI — Non-Cancelable Leases	NCL	11/15/04	•		
WRI — Op & Admin	OPA	11/15/04	•		
WRI — Other Receivables	OTR	11/15/04	•		
DR030FI	Financial Instruments	11/15/04	•		
WRI — Other Assets (DR 113)	WRI Other Assets (DR113) including roll forward for Associated Companies and Real Estate — Variance Commentary	11/15/04	•	•	
WRI — Financial Instruments (DR030FI)	WRI Financial Instruments (DR 030FI) — Variance Commentary	11/15/04	•		
Schedule 4.2(b) Third Quarter Corporate Reporting Data — continued					
WRI — Resticted Net Assets (DR 119RNA)	WRI— Restricted Net Assets	11/15/04	•		
DR119RNA	Net Restricted Assets	11/15/04	•		

NOTE Ongoing P&L and Balance Sheet and Key Drivers Comments Required Under Equity Method and Cost Method for Operational Management Oversight Purposes, In For Purposes of GE Bookkeeping

Schedule 4.2(b) Third Quarter Corporate Reporting Data - continued

MD&A and 10Q

Schedule Name(s)	Description (Contents)	Est. Due date	Cons	Equity	Cost
Draft 1 Circulated		10/12/04	•		
Comments on Draft 1		10/15/04	•		
Draft 2		10/15/04	•		
Draft 1 of Genworth 10Q to GE		10/19/04	•	•	
Business CEOs and CFOs SOX sign-off		10/19/04	•		
Comments on Draft 2		10/19/04	•		
Draft 3		10/19/04	•		
Disclosure Committee 10-Q Review Meeting		10/21/04	•		
Comments on Draft 3		10/21/04	•		
Draft 4		10/21/04	•		
KSS Review		10/22/04	•		
Comments on Draft 4		10/22/04	•		
Draft 5		10/22/04	•		
Draft 2 of Genworth 10Q to GE		10/23/04	•	•	
Audit Committee Meeting		10/24/04	•		
Final Genworth 10Q to GE		10/29/04	•	•	

Schedule 4.3

FP&A Reports

See FP&A Report worksheets in Excel document attached hereto

Schedule 4.3 FP&A Reports (SII)

Schedule Name(s)	Description (Contents)	Cons	Equity (A)
DR70PGEC — Business/Operating Level	P&L and Balance Sheet Details for the Estimate	•	
	Total Assets, Gross Revenues, IBIT, Provision for Taxes,	•	
	Business Share Allocation, Earnings Unconsolidated Affiliates, Extraordinary Gains/Losses, Net Income, Total Write-offs, Securitization (NI, Pre Tax Income, Assets)		

Estimated P&L and Balance Sheet	Replaces DR's when in Equity Method; will use estimate in order to forecast income associated with the equity investment		•
Acquisition and Disposition Data	Revenue and NI from Acquisitions/Dispositions (Excel Template)	•	
FIN46 SPE Data	Assets and P&L Estimates relating to FIN46 (Excel Template)	•	
Variance Analysis Comments & Key Drivers and Net Income Walk Analysis	WRI / Excel	•	•
Rooftop Spending; Rooftop Savings	Excel Template	•	
Notes:			
Estimated Due Date:	Session II is Generally Due Mid — October		

(A) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.

(B) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

Schedule 4.3 FP&A Reports (SRO)

Schedule Name(s)	Description (Contents)	Cons	Equity (A)
DR95GECS	P&L and Balance Sheet Details for the Estimate	•	
	Total Assets, Gross Revenues, IBIT, Provision for Taxes,	•	
	Business Share Allocation, Earnings Unconsolidated Affiliates, Extraordinary Gains/Losses, Net Income, Total Write-offs, Securitization (Net Income, Pre Tax Income, Assets)		
Estimated P&L and Balance Sheet	Replaces DR's when in Equity Method; will use estimate in order to forecast income associated with the equity investment		•
Acquisition and Disposition Estimate	Revenue and NI from Acquisitions/Dispositions (Excel Template)	•	
WRI Risks and Opportunities	WRI Comments of Risks and Opportunities	•	
NI Variance Analysis Comments	Consolidated: WRI Comments for NI Variance Elements; Equity Method: Spreadsheet Comments	•	•
Key Assumptions Comments	Consolidated: WRI Comments for NI Variance Elements; Equity Method: Spreadsheet Comments	•	•
FIN46 SPE Data	Assets and P&L Estimates relating to FIN46 (Excel Template)	•	
Notes:			
Estimated Due Date:	SRO estimates take place 5 times each year; Estimated timeframes are Late February, Late May, Late August, Mid October and Mid November		
NI Variance Analysis and Key Assumptions	Under equity method these will not be completed in WRI, but we will need to see the key drivers analysis to accompany the estimate		

(A) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.

(B) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

Schedule 4.3 FP&A Reports (S1)

FP&A - Data requirements for Session I

Schedule Name(s)	Description (Contents)	Cons	Equity (A)
DR70LGEC — Business/Operating Level	P&L and Balance Sheet Details for the Estimate	•	
	Total Assets, Gross Revenues, IBIT, Provision for Taxes,	•	
	Business Share Allocation, Earnings Unconsolidated Affiliates, Extraordinary Gains/Losses, Net Income, Total Write-offs, Securitization (NI, Pre Tax Income, Assets)		
Estimated P&L and Balance Sheet	Replaces DR's when in Equity Method; will use estimate in order to forecast income associated with the equity investment		•
Acquisition and Disposition Data	Revenue and NI from Acquisitions/Dispositions (Excel Template)	•	
FIN46 SPE Data	Assets and P&L Estimates relating to FIN46 (Excel Template)	•	
Variance Analysis Comments & Key Drivers and Net Income Walk Analysis	WRI / Excel	•	•
Notes:			
Estimated Due Date:	Session I is Generally Due during Late 2Q/Early 3Q		

(A) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.

(B) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

Schedule 4.3 FP&A Reports (Op Plan)

FP&A — Data requirements for Op Plan

Schedule Name(s)	Description (Contents)	Cons	Equity (A)
DR70PGEC — Business/Operating Level	P&L and Balance Sheet Details for the Estimate	•	
	Total Assets, Gross Revenues, IBIT, Provision for Taxes,	•	
	Business Share Allocation, Earnings Unconsolidated Affiliates, Extraordinary Gains/Losses, Net Income, Total Write-offs, Securitization (NI, Pre Tax Income, Assets)		
Estimated P&L and Balance Sheet	Replaces DR's when in Equity Method; will use estimate in order to forecast income associated with the equity investment		•
Acquisition and Disposition Data	Revenue and NI from Acquisitions/Dispositions (Excel Template)	•	
FIN46 SPE Data	Assets and P&L Estimates relating to FIN46 (Excel Template)	•	
Variance Analysis Comments & Key Drivers and Net Income Walk Analysis	WRI / Excel	•	•

Notes:

Estimated Due Date: Op Plan is Generally Due the Third Week in January

(A) - Under Equity Method the P&L, Balance Sheet, and Key Drivers will be due per the GE timeline as provided in the quarterly instructions.

(B) - Under Cost Method the P&L, Balance Sheet, and Key Drivers will be due per the Genworth quarterly SEC filing timelines.

(C) - Applicable as long as GE owns at least 5% of Genworth common stock.

Schedule 4.8

Monthly Financial Information

See Monthly Financial Information worksheet within Excel document attached hereto

Schedule 4.8
FP&A Reports
(Monthly)

GE Capital Services

Data Parking Lot (DPL)/Corporate Data Repository (CDR)

2004 Monthly/Quarterly Closing - File Submission Due Dates

GE Capital Services Monthly Close is the last Fiscal Saturday,
Not the Last Sunday as on the GE Fiscal Calendar

Reminder, the dates below may be superceded by the Quarterly Closing Instructions

Month		AU	MU	MO	MF	AL	ML
January		N/A	Feb 5 by 11:59 PM	Feb 6 by 11:59 PM	Feb 6 by 11:59 PM	N/A	Feb 6 by 11:59 PM
February		N/A	Mar 4 by 11:59 PM	Mar 5 by 11:59 PM	Mar 5 by 11:59 PM	N/A	Mar 5 by 11:59 PM
March	a	Mar 30 by 11:59 PM	Mar. 28 by 11:59 PM	Apr 2 by 11:59 PM	Apr 2 by 11:59 PM	Apr 2 by 11:59 PM	N/A
	b	Mar 31 by Noon	Mar. 28 by 11:59 PM	Apr 2 by 11:59 PM	Apr 2 by 11:59 PM	Apr 2 by 11:59 PM	N/A
April		N/A	May 6 by 11:59 PM	May 7 by 11:59 PM	May 7 by 11:59 PM	N/A	May 7 by 11:59 PM
May		N/A	Jun 3 by 11:59 PM	Jun 4 by 11:59 PM	Jun 4 by 11:59 PM	N/A	Jun 4 by 11:59 PM
June	a	June 29 by 11:59 PM	June 27 by 11:59 PM	Jul 2 by 11:59 PM	Jul 2 by 11:59 PM	Jul 2 by 11:59 PM	N/A
	b	June 30 by Noon	June 27 by 11:59 PM	Jul 2 by 11:59 PM	Jul 2 by 11:59 PM	Jul 2 by 11:59 PM	N/A
July		N/A	Aug 5 by 11:59 PM	Aug 6 by 11:59 PM	Aug 6 by 11:59 PM	N/A	Aug 6 by 11:59 PM
August		N/A	Sep 2 by 11:59 PM	Sep 3 by 11:59 PM	Sep 3 by 11:59 PM	N/A	Sep 3 by 11:59 PM
September	a	Sep 28 by 11:59 PM	Sep 26 by 11:59 PM	Oct 1 by 11:59 PM	Oct 1 by 11:59 PM	Oct 1 by 11:59 PM	N/A
	b	Sept 29 by Noon	Sep 26 by 11:59 PM	Oct 1 by 11:59 PM	Oct 1 by 11:59 PM	Oct 1 by 11:59 PM	N/A
October		N/A	Nov 4 by 11:59 PM	Nov 5 by 11:59 PM	Nov 5 by 11:59 PM	N/A	Nov 5 by 11:59 PM
November		N/A	Dec 2 by 11:59 PM	Dec 3 by 11:59 PM	Dec 3 by 11:59 PM	N/A	Dec 3 by 11:59 PM
December		Jan 5 by 6:00 PM	Jan 1 by 11:59 PM	Jan 7 by 8:00 AM	Jan 7 by 8:00 AM	Jan 7 by 8:00 AM	N/A

a - Non 3 day close businesses b - 3 day close businesses

Schedule 5.2(d)

Transaction Documents – Genworth Indemnification

Asset Management Services Agreement
Derivative Management Services Agreement
Mortgage Services Agreement
Outsourcing Services Separation Agreement
Registration Rights Agreement
Tax Matters Agreement
Transition Services Agreement
Long-Term Care Retrocession Agreements
Structured Settlement Annuity Reinsurance Agreements
Variable Annuity Reinsurance Agreements
Medicare Supplement Reinsurance Agreement
European Transition Services Agreement

International Tax Matters Agreements
French Transfer Agreement
Investment Management Agreements
Trust Agreements
Capital Maintenance Agreement
Business Services Agreement
UFLIC ESG Services Agreement
JLIC Recapture Agreement
UFLIC Agreements

Schedule 5.3(c)

Transaction Documents – GE Indemnification

Asset Management Services Agreement
Derivative Management Services Agreement
Mortgage Services Agreement
Outsourcing Services Separation Agreement
Registration Rights Agreement
Tax Matters Agreement
Transition Services Agreement
Long-Term Care Retrocession Agreements
Structured Settlement Annuity Reinsurance Agreements
Variable Annuity Reinsurance Agreements
Medicare Supplement Reinsurance Agreement
European Transition Services Agreement
International Tax Matters Agreements
French Transfer Agreement
Investment Management Agreements
Trust Agreements
Capital Maintenance Agreement
Business Services Agreement
UFLIC ESG Services Agreement
JLIC Recapture Agreement
UFLIC Agreements

Schedule 5.4

IPO Registration Statement

- The last 3 sentences of the 5th paragraph under “Prospectus Summary—Formation of Genworth Financial, Inc.”
- The 2nd, 3rd, 4th and 5th sentences under “Risk Factors—Risks Relating to Our Separation from GE — GE has significant control over us and may not always exercise its control in a way that benefits our public stockholders.”
- The 2nd paragraph under “Risk Factors— Risks Relating to this Offering—Future sales of a substantial number of shares of our common stock may depress the price of our shares.”
- The last 2 sentences of the 4th paragraph under “Corporate Reorganization—Our History”
- The last 3 sentences of the 5th paragraph under “Corporate Reorganization—Formation of Genworth Financial, Inc.”
- The 2nd paragraph under “Ownership of Common Stock.”
- The 2nd paragraph (except the 1st sentence) under “Shares Eligible for Future Sale — Sale of Restricted Shares.”

Equity Units Registration Statement

- The last 3 sentences of the 5th paragraph under “Prospectus Summary—Formation of Genworth Financial, Inc.”
- The 2nd, 3rd, 4th and 5th sentences under “Risk Factors—Risks Relating to Our Separation from GE — GE has significant control over us and may not always exercise its control in a way that benefits our public stockholders.”
- The 2nd paragraph under “Risk Factors— Risks Relating to the Equity Units—The trading prices for the Corporate Units and Treasury Units will be directly affected by the trading prices of our Class A Common Stock—Future sales of a substantial number of shares of our common stock may depress the price of our shares.”
- The last 2 sentences of the 4th paragraph under “Corporate Reorganization—Our History”
- The last 3 sentences of the 5th paragraph under “Corporate Reorganization—Formation of Genworth Financial, Inc.”
- The 2nd paragraph under “Ownership of Common Stock.”
- The 2nd paragraph (except the 1st sentence) under “Shares Eligible for Future Sale — Sale of Restricted Shares.”

Series A Preferred Stock Registration Statement

- The last 3 sentences of the 5th paragraph under “Prospectus Summary—Formation of Genworth Financial, Inc.”
- The 2nd, 3rd, 4th and 5th sentences under “Risk Factors—Risks Relating to Our Separation from GE — GE has significant control over us and may not always exercise its control in a way that benefits our public stockholders.”
- The last 2 sentences of the 4th paragraph under “Corporate Reorganization—Our History”

- The last 3 sentences of the 5th paragraph under “Corporate Reorganization—Formation of Genworth Financial, Inc.”
- The 2nd paragraph under “Ownership of Common Stock.”
- The 2nd paragraph (except the 1st sentence) under “Shares Eligible for Future Sale — Sale of Restricted Shares.”

Schedule 6.3

Insurance Coverage

General Electric Company
Global Insurance Programs
Property / Casualty

See worksheet attached entitled Blue Ridge 2004 Insurance Schedule

Schedule 6.3
GENERAL ELECTRIC COMPANY
2004 Schedule of Insurance
UPDATED AS OF April 15, 2004

Type of Insurance		Underwriter	Renewal Date	2004 Premium Allocation	
A. LIABILITY					
1	Aircraft Liability	Global Aerospace	9/16/2004	$	—
2	Automobile Liability - U.S.	Electric Insurance Co.	1/1/2005	$	100,500
3	General Liability - U.S.	Electric Insurance Co.	1/1/2005	$	2,901,900
4	Auto/General Liability - Foreign Master (DIC/DIL)	ACE American Ins. Co. (reinsured 100% to Electric)	12/1/2004	$	585,400
5	Employer's Liability - U.S.	Electric Insurance Co.	1/1/2005	incl. underA.4	
6	Employer's Liability - Foreign Master	ACE American Ins. Co. (reinsured 100% to Electric)	12/1/2004	incl. under A.4	
7	Excess Liability (Occurrence Coverage) (including coverages under 2 - 6 above)	Electric Insurance Co.	12/1/2004	incl. under A.3	
8	Excess Liability (Occurrence Coverage) (including coverages under 2 - 7 above)	Munich-American (Am. Alternative)	12/1/2004	incl. under A.3	
9	Excess Liability (Occurrence Coverage) (including coverages under 2 - 8 above)	National Union Fire Insurance Co. of Pittsburgh, PA (lead)	12/1/2004	incl. under A.3	
10	Excess Liability (Occurrence Reported Covg) (including coverages under 2 - 9 above)	Various	12/1/2004	incl. under A.3	

Type of Insurance		Underwriter	Renewal Date	2004 Premium Allocation	
B. COMBINED SPECIALTY INSURANCE PROGRAM				$	4,338,500
1	**Errors & Omissions (including Multimedia and Mortgage Operations Liability)**				
2	**Broad-Form Crime (including Fidelity)**				
3	**Employment Practices**				
4	**Fiduciary Liability**				
	Layer 1 (a)	Self-Insured Retention	N/A		
	Layer 1 (b)	ACE-"fronted" policy only	6/11/2004		
	Layer 2	Max Re	6/11/2005		
5	**Directors & Officers of GE**				
	a. Individuals (Non-indemnifiable)				
	Layer 1	ACE/XL/Munich	6/11/2004		
	b. Company Reimbursement				
	Layer 1	Self-Insured Retention	N/A		
	Layer 2	Max Re	6/11/2005		
C. GLOBAL PROPERTY, including:				$	1,082,600
1	Property Damage	ACE Insurance Co. & Others	9/1/2004		
2	Business Interruption	ACE Insurance Co. & Others	9/1/2004		
3	Earthquake/Flood	ACE Insurance Co. & Others	9/1/2004		
4	Transportation	ACE Insurance Co. & Others	9/1/2004		

Type of Insurance		Underwriter	Renewal Date	2004 Premium Allocation
D. OTHER				
1	Transportation-Employee Moves	Electric Insurance Co.	1/1/2005	$ —
2	Environmental Impairment Expense	ELM Insurance Co. (Electric)	1/1/2005	$ —
3	Workers' Compensation *Note that this program is billed based on actual claims paid during the calendar year, per agreement between Corp. Healthcare, Corp. Insurance, and GE businesses in 2001. Allocation amount provided is only an estimate.	Electric Insurance Co.	1/1/2005	$ 1,350,000 *
4	Excess Workers' Compensation			$ —
	OH only, excess of self-insurance	Electric Insurance Co.	1/1/2005	
	OH only, excess of self-insurance	Electric Insurance Co.	1/1/2005	
5	Surety program (bonds issued as requested)	Various	n/a	$ 98,200

note: Ohio businesses covered under one of the policies above, based on deductible choice

Schedule 6.5(b)

All contracts and agreements listed in the GE restrictive covenant database.

Schedule 6.10

Continuation of Certain Arrangements

- At Genworth's request, General Electric Capital Services, Inc. shall use commercially reasonable terms to renew the Credit Derivative Transaction entered into with Deutsche Bank AG London Branch dated as of March 13, 2002 relating to Brookfield Life Assurance Company's USD 400,000,000 Floating Rate Note Program Series 2002-A-1 for a minimum of three additional five year periods on terms and conditions that are substantially similar to the expiring terms.
- GE Capital International Holdings Corporation's continuing obligations (relating to discussions with tax authorities and general document access) under the Project Talon acquisition agreement (pursuant to which Barclays Bank PLC's Guernsey captive mortgage insurer was acquired - since renamed GE Mortgage Insurance (Guernsey) Limited)
- GEMICO US Undertaking Agreement between GECC and International Business Machine Corporation dated August 3, 1999 (IBM will upon notice make available to the Superintendent of Financial Institution of Canada for inspection at the Facilities all data or information being processed or maintained by it in respect of the daily insurance operation of GE Capital Mortgage Insurance Company (Canada))

Schedule 6.12(b)(i)(B)

Business Activities

- Acquiring any mortgage loan portfolio from a third party, extending loans to customers without regard to the ratio of the principal amount of the loan to the value of the property against which it is secured or where the loan is secured by a second or subsequent mortgage.
- Providing a guarantee (or similar arrangement) in respect of any mortgage securities or mortgage loan portfolios that are sold to a third party (i) by GE or any Affiliate of GE, or (ii) by another third party that purchased such securities or loans from GE or any Affiliate of GE.
- Private label long-term care insurance services (e.g., business of ERC Long Term Care Solutions, Inc.)
- Private label and turnkey services for primary insurers (including product development, administration and reinsurance)
- Life insurance and similar products marketed or underwritten by the PMG business (e.g., "Instant Issue Life Insurance, Juvenile Life, Whole Life), including burial policies.
- Commercial auto insurance

Schedule 6.15
GE Policies

Communications/IR
Covered by Master Agreement

EHS
Covered by GE Integrity Policy – See below under Legal/Compliance

Facilities
Real Estate Services Operation (RESO) Process Documentation (Operational Processes)

Finance/Accounting
GEFA Travel and Living Policy

Governance
Covered by Master Agreement and Genworth Charter and Bylaws

HR
- Existing local Genworth programs, practices and policies pursuant to the Employee Matters Agreement and as amended from time to time consistent with the Employee Matters Agreement
- Employee Relations Bulletins (e.g., absence payments, emergency aid, Continuity of Service Rules, etc.)
- Employment Data Protection Standards
- Contingent Worker Standards and Guidelines
- Immigration and Cross Border Mobility Practices
- GEFA Pre-hire/Sourcing Background Checking
- Employee Innovation and Propriety Information Protocol
- ADR Process (DRP or Resolve)

IP
Interim Identity Guidelines (until such time as Exhibit B (Standards and Guidelines) to the Transitional Trademark License Agreement is completed and attached to the Transitional Trademark License Agreement)

Legal/Compliance
- The policies summarized in the compliance guide entitled "Integrity: the Spirit and Letter of Our Commitment," the full text of which are published in their entirety on the website integrity.ge.com and any subsequent amendments or revisions thereto (Collectively "the Spirit and Letter Policies")
- The implementing procedures for the Spirit and Letter Policies
- The compliance program requirements contained in the publication entitled "Compliance and Integrity: A Guide for Leaders"
- The Security and Crisis Management Policy published at Integrity.ge.com

- The Document Management Procedures published at Integrity.ge.com
- Those Management Procedures published at Integrity.ge.com that are deemed by the GE Policy Compliance Review Board or its designee to apply to the operations of Genworth
- The requirements for reporting significant litigation quarterly and annually and trials as required by the Senior Counsel for Litigation and Legal Policy
- Any compliance requirements established by the GE Policy Compliance Review Board
- Procedures for reporting potential conflicts of interest, including the requirements for periodic surveys of employees to detect potential conficts of interest
- Requirements for the monitoring of securities transactions by transaction restricted employees
- Procedures governing the reporting of concerns by lawyers - in accordance with Section 307 of the Sarbanes-Oxley Act
- Procedures for reporting concerns to the Board of Directors — in accordance with Section 301 of the Sarbanes-Oxley Act and the listing requirements of the New York Stock Exchange
- Amended or forthcoming versions of all of these policies/procedures
- The Genworth PAC will coordinate all solicitation and disbursement activities with the GEPAC Administrator or the Secretary of GEPAC, and ensure that it complies with aggregate disbursement limits set by Federal Election Commission rules and campaign finance statutes.
- With respect to solicitation activities in 2004 (or any year in which an employee may have contributed to GEPAC directly or through payroll deduction), GenworthPAC and GEPAC must ensure that payroll and check contributions do not in combination exceed individual PAC contribution limits (currently $5,000 per year.)
- With respect to disbursements, GenworthPAC must submit contribution requests to the GEPAC Administrator to determine the remaining amount which may be contributed, and determine which entity among the affiliated PACs will make the contribution. GenworthPAC limits are subject to the full 6 year cycle of US Senate races and the 2 year cycle for House races.

Risk
Policy 5.0 approval authorities for new business
Policy 6.0 for portfolio/product management processes

Sourcing/IT
Corporate Security Policy
Corporate Data Privacy Policy
IT Policies related to maintaining adequate disclosure controls under the Sarbanes-Oxley Act

Tax
Covered by Tax Matters Agreements and International Tax Matters Agreements

Treasury
Match Funding Policy
Debt and Credit Support Obligations Policy

Cash Management Policies: Paper Remittance and Disbursements Policy; Overnight Investment/Borrowing Policy; Electronic Funds Transfers Policy; Obtaining and Maintaining Policy; Opening, Closing and Amending Bank Accounts Policy; provided, however, that such policies shall apply only so long as Genworth receives each management service
Capital Investments Policy (covered by GE Policy Info 30.6)
Foreign Exchange Policy; provided, however, that such policies shall apply only so long as Genworth receives foreign exchange services
Commodity Hedging policy
Anti-Money Laundering Policy
Derivatives Policy
OFAC Policy
Compliance Policies Relating to Negative Pledge Covenant and Other Covenants in Debt Documentation

Schedule 7.1

Transaction Documents – Dispute Resolution

Asset Management Services Agreement

Derivatives Management Services Agreement

Liability and Portfolio Management Agreement

Mortgage Services Agreement

Outsourcing Services Separation Agreement

Tax Matters Agreement

Long-Term Care Retrocession Agreements

Structured Settlement Annuity Reinsurance Agreements

Variable Annuity Reinsurance Agreements

Medicare Supplement Reinsurance Agreement

Business Services Agreement

Investment Management Agreements

Transitional Trademark Licensing Agreement

FACL Reinsurance Agreement

FICL Reinsurance Agreement

International Tax Matters Agreements

European Transition Services Agreement

Form of Liability and Portfolio Asset Management Agreements

French Reinsurance Agreement

UK Transfer Plan

Pre-Closing Transfer Documents

UFLIC ESG Services Agreement

Administrative Services Agreement included in the UFLIC Agreements

Trust Agreements but only with respect to disputes, controversies or claims with The Bank of New York

JLIC Recapture Agreement

Exhibit 10.2

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of May 24, 2004, is entered into by and between Genworth Financial, Inc., a Delaware corporation (including its successors, the "Company"), and GE Financial Assurance Holdings, Inc., a Delaware corporation ("GEFAHI").

RECITALS

WHEREAS, the Company, GEFAHI, General Electric Company, General Electric Capital Corporation and GEI, Inc. are parties to that certain Master Agreement dated as of May 24, 2004 (the "Master Agreement"), pursuant to which, among other things, the Company will issue to GEFAHI shares of the Company's Class B common stock, par value $.001 per share ("Class B Common Stock");

WHEREAS, pursuant to the Company's Restated Certificate of Incorporation the Class B Common Stock may only be owned by General Electric Company and its affiliates, and any purported sale, transfer or other disposition of shares of Class B Common Stock to any other Person will result in the automatic conversion of such transferred shares into shares of the Company's Class A common stock, par value $.001 per share ("Class A Common Stock" and, together with the Class B Common Stock, the "Common Stock");

WHEREAS, the Company has filed a Registration Statement (File No. 333-112009) with the Securities and Exchange Commission on Form S-1 (the "Registration Statement") in connection with the initial public offering (the "IPO") of shares of its Class A Common Stock; and

WHEREAS, the Company has agreed to provide GEFAHI with the registration rights specified in this Agreement following the IPO with respect to any shares of Common Stock held by GEFAHI or any other Holder, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions. Capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings ascribed to such terms in the Master Agreement. The following terms shall have the meanings set forth in this Section 1.1:

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or any similar federal statute, and the rules and regulations promulgated by the SEC thereunder.

"Excluded Registration" means a registration under the Securities Act of (i) securities pursuant to one or more Demand Registrations pursuant to Section 2 hereof, (ii) securities registered on Form S-8 or any similar successor form, and (iii) securities registered to effect the acquisition of, or combination with, another Person.

"Holder" means (i) GEFAHI and (ii) any direct or indirect transferee of GEFAHI who shall become a party to this Agreement in accordance with Section 2.9 and has agreed in writing to be bound by the terms of this Agreement.

"Person" or "person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof.

"register," "registered" and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement.

"Registrable Shares" means the Common Stock owned by the Holders, whether owned on the date hereof or acquired hereafter; provided, however, that shares of Common Stock that, pursuant to Section 3.1, no longer have registration rights hereunder shall not be considered Registrable Shares.

"Requesting Holders" shall mean any Holder(s) requesting to have its (their) Registrable Shares included in any Demand Registration or Shelf Registration.

"SEC" means the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, or any similar federal statute, and the rules and regulations promulgated by the SEC thereunder.

1.2 Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the section or agreement indicated.

Term	Section
Adverse Effect	Section 2.1.5
Advice	Section 2.6
Affiliate	Master Agreement
Agreement	Introductory Paragraph
Class A Common Stock	Recitals
Class B Common Stock	Recitals
Common Stock	Recitals
Company	Introductory Paragraph
Demand Registration	Section 2.1.1(a)
Demanding Shareholders	Section 2.1.1(a)
Demand Request	Section 2.1.1(a)
GEFAHI	Introductory Paragraph

Term	Section
Inspectors	Section 2.5(xiii)
IPO	Recitals

Master Agreement	Recitals
NASD	Section 2.7
No-Black-Out Period	Section 2.1.6(b)
Piggyback Registration	Section 2.2.1
Records	Section 2.5(xiii)
Registration Statement	Recitals
Required Filing Date	Section 2.1.1(b)
Seller Affiliates	Section 2.8.1
Shelf Registration	Section 2.1.2
Suspension Notice	Section 2.6

1.3 Rules of Construction. Unless the context otherwise requires

(1) a term has the meaning assigned to it;

(2) "or" is not exclusive;

(3) words in the singular include the plural, and words in the plural include the singular;

(4) provisions apply to successive events and transactions; and

(5) "herein," "hereof" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

ARTICLE 2
REGISTRATION RIGHTS

2.1 Demand Registration.

2.1.1 Request for Registration.

(a) Commencing on the date hereof, any Holder or Holders of Registrable Shares shall have the right to require the Company to file a registration statement on Form S-1, S-2 or S-3 or any similar or successor to such forms under the Securities Act for a public offering of all or part of its or their Registrable Shares (a "Demand Registration"), by delivering to the Company written notice stating that such right is being exercised, naming, if applicable, the Holders whose Registrable Shares are to be included in such registration (collectively, the "Demanding Shareholders"), specifying the number of each such Demanding Shareholder's Registrable Shares to be included in such registration and, subject to Section 2.1.3 hereof, describing the intended method of distribution thereof (a "Demand Request"). The IPO Registration Statement shall not constitute a Demand Registration for any purpose under this Agreement.

(b) Each Demand Request shall specify the aggregate number of Registrable Shares proposed to be sold. Subject to Section 2.1.6, the Company shall file the registration statement in respect of a Demand Registration as soon as practicable and, in any event, within forty-five (45) days after receiving a Demand Request (the "Required Filing Date") and shall use reasonable best efforts to cause the same to be declared effective by the SEC as promptly as practicable after such filing; provided, however, that:

(i) the Company shall not be obligated to effect a Demand Registration pursuant to Section 2.1.1(a) (A) within 60 days after the effective date of a previous Demand Registration, other than a Shelf Registration pursuant to this Article 2, or (B) within 180 days after the effective date of the IPO Registration Statement;

(ii) the Company shall not be obligated to effect a Demand Registration pursuant to Section 2.1.1(a) unless the Demand Request is for a number of Registrable Shares with a market value that is equal to at least $150 million as of the date of such Demand Request; and

(iii) the Company shall not be obligated to effect pursuant to Section 2.1.1(a) (A) more than two Demand Registrations during the first 12 months following the date hereof or (B) more than three Demand Registrations during any 12-month period thereafter.

2.1.2 Shelf Registration. With respect to any Demand Registration, the Requesting Holders may request the Company to effect a registration of the Common Stock under a registration statement pursuant to Rule 415 under the Securities Act (or any successor rule) (a "Shelf Registration").

2.1.3 Selection of Underwriters. At the request of a majority of the Requesting Holders, the offering of Registrable Shares pursuant to a Demand Registration shall be in the form of a "firm commitment" underwritten offering. The Holders of a majority of the Registrable Shares to be registered in a Demand Registration shall select the investment banking firm or firms to manage the underwritten offering, provided that such selection shall be subject to the consent of the Company, which consent shall not be unreasonably withheld or delayed. No Holder may participate in any registration pursuant to Section 2.1.1 unless such Holder (x) agrees to sell such Holder's Registrable Shares on the basis provided in any underwriting arrangements described above and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of his or its Registrable Shares to be transferred free and clear of all liens, claims, and

encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Shares, and the liability of each such Holder will be in proportion thereto, and provided, further, that such liability will be limited to the net amount received by such Holder from the sale of his or its Registrable Shares pursuant to such registration.

2.1.4 Rights of Nonrequesting Holders. Upon receipt of any Demand Request, the Company shall promptly (but in any event within ten (10) days) give written notice of such proposed Demand Registration to all other Holders, who shall have the right, exercisable by written notice to the Company within twenty (20) days of their receipt of the Company's notice, to elect to include in such Demand Registration such portion of their Registrable Shares as they may request. All Holders requesting to have their Registrable Shares included in a Demand Registration in accordance with the preceding sentence shall be deemed to be "Requesting Holders" for purposes of this

Section 2.1.

2.1.5 Priority on Demand Registrations. No securities to be sold for the account of any Person (including the Company) other than a Requesting Holder shall be included in a Demand Registration unless the managing underwriter or underwriters shall advise the Requesting Holders in writing that the inclusion of such securities will not adversely affect the price, timing or distribution of the offering or otherwise adversely affect its success (an "Adverse Effect"). Furthermore, if the managing underwriter or underwriters shall advise the Requesting Holders that, even after exclusion of all securities of other Persons pursuant to the immediately preceding sentence, the amount of Registrable Shares proposed to be included in such Demand Registration by Requesting Holders is sufficiently large to cause an Adverse Effect, the Registrable Shares of the Requesting Holders to be included in such Demand Registration shall equal the number of shares which the Requesting Holders are so advised can be sold in such offering without an Adverse Effect and such shares shall be allocated pro rata among the Requesting Holders on the basis of the number of Registrable Shares requested to be included in such registration by each such Requesting Holder.

2.1.6 Deferral of Filing.

(a) The Company may defer the filing (but not the preparation) of a registration statement required bySection 2.1 until a date not later than ninety (90) days after the Required Filing Date if (i) at the time the Company receives the Demand Request, the Company or any of its Subsidiaries are engaged in confidential negotiations or other confidential business activities, disclosure of which would be required in such registration statement (but would not be required if such registration statement were not filed), and the Board of Directors of the Company or a committee of the Board of Directors of the Company determines in good faith that such disclosure would be materially detrimental to the Company and its stockholders, or (ii) prior to receiving the Demand Request, the Company had determined to effect a registered underwritten public

offering of the Company's securities for the Company's account and the Company had taken substantial steps (including, but not limited to, selecting a managing underwriter for such offering) and is proceeding with reasonable diligence to effect such offering. A deferral of the filing of a registration statement pursuant to this Section 2.1.6 shall be lifted, and the requested registration statement shall be filed forthwith, if, in the case of a deferral pursuant to clause (i) of the preceding sentence, the negotiations or other activities are disclosed or terminated, or, in the case of a deferral pursuant to clause (ii) of the preceding sentence, the proposed registration for the Company's account is abandoned. In order to defer the filing of a registration statement pursuant to this Section 2.1.6, the Company shall promptly (but in any event within ten (10) days), upon determining to seek such deferral, deliver to each Requesting Holder a certificate signed by an executive officer of the Company stating that the Company is deferring such filing pursuant to this Section 2.1.6 and a general statement of the reason for such deferral and an approximation of the anticipated delay. Within twenty (20) days after receiving such certificate, the holders of a majority of the Registrable Shares held by the Requesting Holders and for which registration was previously requested may withdraw such Demand Request by giving notice to the Company; if withdrawn, the Demand Request shall be deemed not to have been made for all purposes of this Agreement. The Company may defer the filing of a particular registration statement pursuant to this Section 2.1.6(a) only once.

(b) Notwithstanding Section 2.1.6(a), with respect to two Demand Registrations only, if GEFAHI or any Affiliate thereof makes a request for any such Demand Registration, the Company shall not have the right under Section 2.1.6(a) to defer the filing of such registration or to not file such registration statement during the period from and including the date of this Agreement through and including the second anniversary thereof (the "No-Black-Out Period").

2.2 Piggyback Registrations.

2.2.1 Right to Piggyback. Each time the Company proposes to register any of its equity securities (other than pursuant to an Excluded Registration) under the Securities Act for sale to the public (whether for the account of the Company or the account of any securityholder of the Company) (a "Piggyback Registration"), the Company shall give prompt written notice to each Holder of Registrable Shares (which notice shall be given not less than twenty (20) days prior to the anticipated filing date of the Company's registration statement), which notice shall offer each such Holder the opportunity to include any or all of its Registrable Shares in such registration statement, subject to the limitations contained in Section 2.2.2 hereof. Each Holder who desires to have its Registrable Shares included in such registration statement shall so advise the Company in writing (stating the number of shares desired to be registered) within ten (10) days after the date of such notice from the Company. Any Holder shall have the right to withdraw such Holder's request for inclusion of such Holder's Registrable Shares in any registration statement pursuant to this Section 2.2.1 by giving written notice to the Company of such withdrawal. Subject to Section 2.2.2 below, the Company shall include in such registration statement all such Registrable Shares so requested to be included therein; provided, however, that the Company may at any time withdraw or cease

proceeding with any such registration if it shall at the same time withdraw or cease proceeding with the registration of all other equity securities originally proposed to be registered.

2.2.2 Priority on Piggyback Registrations.

(a) If a Piggyback Registration is an underwritten offering and was initiated by the Company, and if the managing underwriter advises the Company that the inclusion of Registrable Shares requested to be included in the Registration Statement would cause an Adverse Effect, the Company shall include in such registration statement (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Shares requested to be included in such registration, pro rata among the Holders of such Registrable Shares on the basis of the number of Registrable Shares owned by each such Holder, and (iii) third, any other securities requested to be included in such registration. If as a result of the provisions of this Section 2.2.2(a) any Holder shall not be entitled to include all Registrable Shares in a registration that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Shares in such registration statement.

(b) If a Piggyback Registration is an underwritten offering and was initiated by a security holder of the Company, and if the managing underwriter advises the Company that the inclusion of Registrable Shares requested to be included in the Registration Statement would cause an Adverse Effect, the Company shall include in such registration statement (i) first, the securities requested to be included therein by the security holders requesting such registration and the Registrable Shares requested to be included in such registration, pro rata among the holders of such securities on the basis of the number of securities owned by each such holder, and (ii) second, any other securities requested to be included in such registration (including securities to be sold for the account of the Company). If as a result of the provisions of this Section 2.2.2(b) any Holder shall not be entitled to include all Registrable Shares in a registration that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Shares in such registration statement.

(c) No Holder may participate in any registration statement in respect of a Piggyback Registration hereunder unless such Holder (x) agrees to sell such Holder's Registrable Shares on the basis provided in any underwriting arrangements approved by the Company and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents, each in customary form, reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of his or its Registrable Shares to be sold or transferred free and clear of all liens, claims, and encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Shares, and the liability of each

such Holder will be in proportion to, and provided, further, that such liability will be limited to, the net amount received by such Holder from the sale of his or its Registrable Shares pursuant to such registration.

2.2.3 Selection of Underwriters. If any Piggyback Registration is an underwritten offering and any of the investment banking firms selected to manage the offering was not one of the managers of the IPO, any such investment banking firm shall not administer such offering if the Holders of a majority of the Registrable Shares included in such Piggyback Registration are GEFAHI or Affiliates thereof and such Holders reasonably object thereto.

2.3 SEC Form S-3. The Company shall use its reasonable best efforts to cause Demand Registrations to be registered on Form S-3 (or any successor form) once the Company becomes eligible to use Form S-3, and if the Company is not then eligible under the Securities Act to use Form S-3, Demand Registrations shall be registered on the form for which the Company then qualifies. The Company shall use its reasonable best efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its reasonable best efforts to remain so eligible.

2.4 Holdback Agreements.

(a) The Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities, during the seven days prior to and during the 90-day period beginning on the effective date of any registration statement in connection with a Demand Registration (other than a Shelf Registration) or a Piggyback Registration, except pursuant to registrations on Form S-4 or Form S-8 or any successor form or unless the underwriters managing any such public offering otherwise agree.

(b) Except with the prior written consent of the Holders of a majority of the Registrable Shares, such consent not to be withheld unless any such Holder intends to, or in good faith believes that it is reasonably likely to, request a Demand Registration that could reasonably be expected to be in registration or become effective during the No-Black-Out Period, the Company shall not file during the No-Black-Out Period any registration statement (except as part of a Demand Registration or pursuant to registrations on Forms S-4 or S-8 or any successor forms) relating to the public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities.

(c) If any Holders of Registrable Shares notify the Company in writing that they intend to effect an underwritten sale of Common Stock registered pursuant to a Shelf Registration pursuant to Article 2 hereof, the Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for its equity securities, during the seven days prior to and during the 90-day period beginning on the date such notice is received, except pursuant to registrations on Form S-4 or Form S-8 or any successor form or unless the underwriters managing any such public offering otherwise agree.

(d) Each Holder agrees, in the event of an underwritten offering by the Company (whether for the account of the Company or otherwise), not to offer, sell, contract to sell or otherwise dispose of any Registrable Securities, or any securities convertible into or exchangeable or exercisable for such securities, including any sale pursuant to Rule 144 under the Securities Act (except as part of such underwritten offering), during the 7 days prior to, and during the 90-day period (or such lesser period as the lead or managing underwriters may require) beginning on, the effective date of the registration statement for such underwritten offering (or, in the case of an offering pursuant to an effective shelf registration statement pursuant to Rule 415, the pricing date for such underwritten offering).

2.5 Registration Procedures. Whenever any Holder has requested that any Registrable Shares be registered pursuant to this Agreement, the Company will use its reasonable best efforts to effect the registration and the sale of such Registrable Shares in accordance with the intended method of disposition thereof as promptly as is practicable, and pursuant thereto the Company will as expeditiously as possible:

(i) prepare and file with the SEC, pursuant to Section 2.1.1(b) with respect to any Demand Registration, a registration statement on any appropriate form under the Securities Act with respect to such Registrable Shares and use its reasonable best efforts to cause such registration statement to become effective, provided that as far in advance as practicable before filing such registration statement or any amendment thereto, the Company will furnish to the selling Holders copies of reasonably complete drafts of all such documents prepared to be filed (including exhibits), and any such Holder shall have the opportunity to object to any information contained therein and the Company will make corrections reasonably requested by such Holder with respect to such information prior to filing any such registration statement or amendment;

(ii) except in the case of a Shelf Registration, prepare and file with the SEC such amendments, post-effective amendments, and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period of not less than one hundred eighty (180) days (or such lesser period as is necessary for the underwriters in an underwritten offering to sell unsold allotments) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iii) in the case of a Shelf Registration, prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Shares

subject thereto for a period ending on the earlier of (x) 24 months after the effective date of such registration statement and (y) the date on which all the Registrable Shares subject thereto have been sold pursuant to such registration statement;

(iv) furnish to each seller of Registrable Shares and the underwriters of the securities being registered such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus), any documents incorporated by reference therein and such other documents as such seller or underwriters may reasonably request in order to facilitate the disposition of the Registrable Shares owned by such seller or the sale of such securities by such underwriters (it being understood that, subject to Section 2.6 and the requirements of the Securities Act and applicable state securities laws, the Company consents to the use of the prospectus and any amendment or supplement thereto by each seller and the underwriters in connection with the offering and sale of the Registrable Shares covered by the registration statement of which such prospectus, amendment or supplement is a part);

(v) use its reasonable best efforts to register or qualify such Registrable Shares under such other securities or blue sky laws of such jurisdictions as the managing underwriter reasonably requests (or, in the event the registration statement does not relate to an underwritten offering, as the holders of a majority of such Registrable Shares may reasonably request); use its reasonable best efforts to keep each such registration or qualification (or exemption

therefrom) effective during the period in which such registration statement is required to be kept effective; and do any and all other acts and things which may be reasonably necessary or advisable to enable each seller to consummate the disposition of the Registrable Shares owned by such seller in such jurisdictions (provided, however, that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction);

(vi) promptly notify each seller and each underwriter and (if requested by any such Person) confirm such notice in writing (A) when a prospectus or any prospectus supplement or post-effective amendment has been filed and, with respect to a registration statement or any post-effective amendment, when the same has become effective, (B) of the issuance by any state securities or other regulatory authority of any order suspending the qualification or exemption from qualification of any of the Registrable Shares under state securities or "blue sky" laws or the initiation of any proceedings for that purpose, and (C) of the happening of any event which makes any statement made in a registration statement or related prospectus untrue or which requires the making of any changes in

such registration statement, prospectus or documents so that they will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, as promptly as practicable thereafter, prepare and file with the SEC and furnish a supplement or amendment to such prospectus so that, as thereafter deliverable to the purchasers of such Registrable Shares, such prospectus will not contain any untrue statement of a material fact or omit a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vii) permit any selling Holder, which in such Holder's sole and exclusive judgment, might reasonably be deemed to be an underwriter or a controlling person of the Company, to participate in the preparation of such registration or comparable statement and to require the insertion therein of material, furnished to the Company in writing, which in the reasonable judgment of such Holder and its counsel should be included;

(viii) make reasonably available members of management ofthe Company, as selected by the Holders of a majority of theRegistrable Shares included in such registration, for assistance in the selling effort relating to the Registrable Shares covered by such registration, including, but not limited to, the participation of such members of the Company's management in road show presentations;

(ix) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, including the Securities Act and the Exchange Act and the rules and regulations promulgated thereunder, and make generally available to the Company's securityholders an earnings statement satisfying the provisions of Section 11(a) of the Securities Act no later than thirty (30) days after the end of the twelve (12) month period beginning with the first day of the Company's first fiscal quarter commencing after the effective date of a registration statement, which earnings statement shall cover said twelve (12) month period, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

(x) if requested by the managing underwriter or any seller promptly incorporate in a prospectus supplement or post-effective amendment such information as the managing underwriter or any seller reasonably requests to be included therein, including, without limitation, with respect to the Registrable Shares being sold by such seller, the purchase price being paid therefor by the underwriters and with respect to any other terms of the underwritten offering of the Registrable Shares to

be sold in such offering, and promptly make all required filings of such prospectus supplement or post-effective amendment;

(xi) as promptly as practicable after filing with the SEC of any document which is incorporated by reference into a registration statement (in the form in which it was incorporated), deliver a copy of each such document to each seller;

(xii) cooperate with the sellers and the managing underwriter to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under any registration statement, and enable such securities to be in such denominations and registered in such names as the managing underwriter or such sellers may request and keep available and make available to the Company's transfer agent prior to the effectiveness of such registration statement a supply of such certificates;

(xiii) promptly make available for inspection by any seller, any underwriter participating in any disposition pursuant to any registration statement, and any attorney, accountant or other agent or representative retained by any such seller or underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "Records"), as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information requested by any such Inspector in connection with such registration statement; provided, however, that, unless the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, the Company shall not be required to provide any information under this subparagraph (x) if (A) the Company believes, after consultation with counsel for the Company, that to do so would cause the Company to forfeit an attorney-client privilege that was applicable to such information or (B) if either (1) the Company has requested and been granted from the SEC confidential treatment of such information contained in any filing with the SEC or documents provided supplementally or otherwise or (2) the Company reasonably determines in good faith that such Records are confidential and so notifies the Inspectors in writing, unless prior to furnishing any such information with respect to clause (B) such Holder of Registrable Shares requesting such information agrees to enter into a confidentiality agreement in customary form and subject to customary exceptions; and provided, further, that each Holder of Registrable Shares agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at its expense, to undertake appropriate action and to prevent disclosure of the Records deemed confidential;

(xiv) furnish to each seller and underwriter a signed counterpart of (A) an opinion or opinions of counsel to the Company, and (B) a comfort letter or comfort letters from the Company's independent public accountants, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as the sellers or managing underwriter reasonably requests;

(xv) cause the Registrable Shares included in any registration statement to be (A) listed on each securities exchange, if any, on which similar securities issued by the Company are then listed, or (B) quoted on the National Association of Securities Dealers, Inc. Automated Quotation System or the Nasdaq National Market if similar securities issued by the Company are quoted thereon;

(xvi) provide a transfer agent and registrar for all Registrable Securities registered hereunder;

(xvii) cooperate with each seller and each underwriter participating in the disposition of such Registrable Shares and their respective counsel in connection with any filings required to be made with the National Association of Securities Dealers, Inc.;

(xviii) during the period when the prospectus is required to be delivered under the Securities Act, promptly file all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act;

(xix) notify each seller of Registrable Shares promptly of any request by the SEC for the amending or supplementing of such registration statement or prospectus or for additional information;

(xx) enter into such agreements (including underwriting agreements in the managing underwriter's customary form) as are customary in connection with an underwritten registration; and

(xxi) advise each seller of such Registrable Shares, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the SEC suspending the effectiveness of such registration statement or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal at the earliest possible moment if such stop order should be issued.

2.6 Suspension of Dispositions. Each Holder agrees by acquisition of any Registrable Shares that, upon receipt of any notice (a 'Suspension Notice") from the Company of the happening of any event of the kind described in Section 2.5(vi)(C) such Holder will forthwith discontinue disposition of Registrable Shares until such Holder's receipt of the copies of the supplemented or amended prospectus, or until it is advised in

writing (the "Advice") by the Company that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings which are incorporated by reference in the prospectus, and, if so directed by the Company, such Holder will deliver to the Company all copies, other than permanent file copies then in such Holder's possession, of the prospectus covering such Registrable Shares current at the time of receipt of such notice. In the event the Company shall give any such notice, the time period regarding the effectiveness of registration statements set forth in Sections 2.5(ii) and 2.5(iii) hereof shall be extended by the number of days during the period from and including the date of the giving of the Suspension Notice to and including the date when each seller of Registrable Shares covered by such registration statement shall have received the copies of the supplemented or amended prospectus or the Advice. The Company shall use its reasonable best efforts and take such actions as are reasonably necessary to render the Advice as promptly as practicable.

2.7 Registration Expenses.

2.7.1 Demand Registrations. All reasonable, out-of-pocket fees and expenses incident to any Demand Registration including, without limitation, the Company's performance of or compliance with this Article 2, all registration and filing fees, all fees and expenses associated with filings required to be made with the National Association of Securities Dealers, Inc. ("NASD") (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in Schedule E of the By-Laws of the NASD, and of its counsel), as may be required by the rules and regulations of the NASD, fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the Registrable Shares), rating agency fees, printing expenses (including expenses of printing certificates for the Registrable Shares in a form eligible for deposit with Depository Trust Company and of printing prospectuses if the printing of prospectuses is requested by a Holder of Registrable Shares), messenger and delivery expenses, the fees and expenses incurred in connection with any listing or quotation of the Registrable Shares, fees and expenses of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or "cold comfort" letters required by or incident to such performance), the fees and expenses of any special experts retained by the Company in connection with such registration, and any underwriting discounts, commissions, or fees attributable to the sale of the Registrable Shares, will be borne by the Holders pro rata on the basis of the number of shares so registered whether or not any registration statement becomes effective, and the fees and expenses of any counsel, accountants, or other persons retained or employed by any Holder will be borne by such Holder.

2.7.2 Piggyback Registrations. All fees and expenses incident to any Piggyback Registration including, without limitation, the Company's performance of or compliance with this Article 2, all registration and filing fees, all fees and expenses associated with filings required to be made with the NASD (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in Schedule E of the By-Laws of the NASD, and of its counsel), as may be required by the rules and regulations of the NASD, fees and expenses of compliance with

securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the Registrable Shares), rating agency fees, printing expenses (including expenses of printing certificates for the Registrable Shares in a form eligible for deposit with Depository Trust Company and of printing prospectuses), messenger and delivery expenses, the fees and expenses incurred in connection with any listing or quotation of the Registrable Shares, fees and expenses of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or "cold comfort" letters required by or incident to such performance), the fees and expenses of any special experts retained by the Company in connection with such registration, and the fees and expenses of other persons retained by the Company, will be borne by the Company (unless paid by a security holder that is not a Holder for whose account the registration is being effected) whether or not any registration statement becomes effective; provided, however, that any underwriting discounts, commissions, or fees attributable to the sale of the Registrable Shares will be borne by the Holders pro rata on the basis of the number of shares so registered and the fees and expenses of any counsel, accountants, or other persons retained or employed by any Holder will be borne by such Holder.

2.8 Indemnification.

2.8.1 The Company agrees to indemnify and reimburse, to the fullest extent permitted by law, each seller of Registrable Shares, and each of its employees, advisors, agents, representatives, partners, officers, and directors and each Person who controls such seller (within the meaning of the Securities Act or the Exchange Act) and any agent or investment advisor thereof (collectively, the "Seller Affiliates") (A) against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without limitation, attorneys' fees and disbursements except as limited by Section 2.8.3) based upon, arising out of, related to or resulting from any untrue or alleged untrue statement of a material fact contained in any registration statement, prospectus, or preliminary prospectus or any amendment thereof or supplement thereto, or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (B) against any and all loss, liability, claim, damage, and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, and (C) against any and all costs and expenses (including reasonable fees and disbursements of counsel) as may be reasonably incurred in investigating, preparing, or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, or such violation of the Securities Act or Exchange Act, to the extent that any such expense or cost is not paid under subparagraph (A) or (B) above; except insofar as any such statements are made in reliance upon and in strict conformity with information furnished in writing to the Company by such seller or any Seller Affiliate for use therein or

arise from such seller's or any Seller Affiliate's failure to deliver a copy of the registration statement or

prospectus or any amendments or supplements thereto after the Company has furnished such seller or Seller Affiliate with a sufficient number of copies of the same. The reimbursements required by this Section 2.8.1 will be made by periodic payments during the course of the investigation or defense, as and when bills are received or expenses incurred.

2.8.2 In connection with any registration statement in which a seller of Registrable Shares is participating, each such seller will furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the fullest extent permitted by law, each such seller will indemnify the Company and each of its employees, advisors, agents, representatives, partners, officers and directors and each Person who controls the Company (within the meaning of the Securities Act or the Exchange Act) and any agent or investment advisor thereof against any and all losses, claims, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.8.3) resulting from any untrue statement or alleged untrue statement of a material fact contained in the registration statement, prospectus, or any preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is contained in any information or affidavit so furnished in writing by such seller or any of its Seller Affiliates specifically for inclusion in the registration statement; provided that the obligation to indemnify will be several, not joint and several, among such sellers of Registrable Shares, and the liability of each such seller of Registrable Shares will be in proportion to, and will be limited to, the net amount received by such seller from the sale of Registrable Shares pursuant to such registration statement; provided, however, that such seller of Registrable Shares shall not be liable in any such case to the extent that prior to the filing of any such registration statement or prospectus or amendment thereof or supplement thereto, such seller has furnished in writing to the Company information expressly for use in such registration statement or prospectus or any amendment thereof or supplement thereto which corrected or made not misleading information previously furnished to the Company.

2.8.3 Any Person entitled to indemnification hereunder will (A) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give such notice shall not limit the rights of such Person) and (B) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (X) the indemnifying party has agreed to pay such fees or expenses, or (Y) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person. If such defense is not assumed by the indemnifying party as permitted hereunder,

the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such indemnifying party shall not settle or otherwise compromise the applicable claim unless (1) such settlement or compromise contains a full and unconditional release of the indemnified party or (2) the indemnified party otherwise consents in writing. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels.

2.8.4 Each party hereto agrees that, if for any reason the indemnification provisions contemplated bySection 2.8.1 or Section 2.8.2 are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, liabilities, or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in the losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.8.4 were determined by pro rata allocation (even if the Holders or any underwriters or all of them were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 2.8.4. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or, except as provided in Section 2.8.3, defending any such action or claim. Notwithstanding the provisions of this Section 2.8.4, no Holder shall be required to contribute an amount greater than the dollar amount by which the net proceeds received by such Holder with respect to the sale of any Registrable Shares exceeds the amount of damages which such Holder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto related to such sale of Registrable Shares. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be

entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Holders' obligations in this Section 2.8.4 to contribute shall be several in proportion to the amount of Registrable Shares registered by them and not joint.

If indemnification is available under this Section 2.8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.8.1 and Section 2.8.2 without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 2.8.4 subject, in the case of the Holders, to the limited dollar amounts set forth in Section 2.8.2.

2.8.5 The indemnification and contribution provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, or controlling Person of such indemnified party and will survive the transfer of securities.

2.9 Transfer of Registration Rights. The rights of each Holder under this Agreement may be assigned to any direct or indirect transferee of a Holder who agrees in writing to be subject to and bound by all the terms and conditions of this Agreement.

2.10 Rule 144. The Company will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, will, upon the request of the Holders, make publicly available other information) and will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Common Stock without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 under the Securities Act, as such rule may be amended from time to time or (ii) any similar

rule or regulation hereafter adopted by the SEC. Upon the reasonable request of any Holder, the Company will deliver to such parties a written statement as to whether it has complied with such requirements and will, at its expense, forthwith upon the request of any such Holder, deliver to such Holder a certificate, signed by the Company's principal financial officer, stating (a) the Company's name, address and telephone number (including area code), (b) the Company's Internal Revenue Service identification number, (c) the Company's SEC file number, (d) the number of shares of each class of capital stock outstanding as shown by the most recent report or statement published by the Company, and (e) whether the Company has filed the reports required to be filed under the Exchange Act for a period of at least ninety (90) days prior to the date of such certificate and in addition has filed the most recent annual report required to be filed thereunder.

2.11 Preservation of Rights. The Company will not (i) grant any registration rights to third parties which are more favorable than or inconsistent with the rights granted hereunder or (ii) enter into any agreement, take any action, or permit any change to occur, with respect to its securities that violates or subordinates the rights expressly granted to the Holders in this Agreement.

ARTICLE 3
TERMINATION

3.1 Termination. The Holders may exercise the registration rights granted hereunder in such manner and proportions as they shall agree among themselves. The registration rights hereunder shall cease to apply to any particular Registrable Share when: (a) a registration statement with respect to the sale of such shares of Common Stock shall have become effective under the Securities Act and such shares of Common Stock shall have been disposed of in accordance with such registration statement; (b) such shares of Common Stock shall have been sold to the public pursuant to Rule 144 under the Securities Act (or any successor provision); (c) such shares of Common Stock shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of them shall not require registration or qualification of them under the Securities Act or any similar state law then in force; (d) such shares shall have ceased to be outstanding or (e) in the case of Registrable Shares held by a Holder that is not GEFAHI or any Affiliate thereof, such Holder holds less than three percent (3%) of the then outstanding Registrable Shares and such Registrable Shares are eligible for sale pursuant to Rule 144(k) under the Securities Act (or any successor provision). The Company shall promptly upon the request of any Holder furnish to such Holder evidence of the number of Registrable Shares then outstanding.

ARTICLE 4
MISCELLANEOUS

4.1 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 4.1):

If to the Company:

Genworth Financial, Inc.
6620 West Broad Street
Richmond, VA 23230
Attention: General Counsel
Fax 804-662-2414

If to GEFAHI:

c/o General Electric Company
3135 Easton Turnpike
Fairfield, CT 06828
Attention: Chief Corporate and Securities Counsel
Fax: 203-373-3079

If to any other Holder, the address indicated for such Holder in the Company's stock transfer records with copies, so long as GEFAHI owns any Registrable Shares, to GEFAHI as provided above.

Any notice or communication hereunder shall be deemed to have been given or made as of the date so delivered if personally delivered; when answered back, if

telexed; when receipt is acknowledged, if telecopied; and five (5) calendar days after mailing if sent by registered or certified mail (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee).

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

4.2 Authority. Each of the parties hereto represents to the other that (i) it has the corporate power and authority to execute, deliver and perform this Agreement, (ii) the execution, delivery and performance of this Agreement by it has been duly authorized by all necessary corporate action and no such further action is required, (iii) it has duly and validly executed and delivered this Agreement, and (iv) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

4.3 Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York irrespective of the choice of laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

4.4 Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and benefit the Company, each Holder, and their respective successors and assigns.

4.5 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

4.6 Remedies. Any dispute, controversy or claim arising out of, or relating to, the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement shall be resolved in accordance with Article VII of the Master Agreement.

4.7 Waivers. The observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) by the party entitled to enforce such term, but such waiver shall be effective only if it is in a writing signed by the party against whom the existence of such waiver is asserted. Unless otherwise expressly provided in this Agreement, no delay or omission on the part

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of any party in exercising any right or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right or privilege under this Agreement operate as a waiver of any other right or privilege under this Agreement nor shall any single or partial exercise of any right or privilege preclude any other or further exercise thereof or the exercise of any other right or privilege under this Agreement. No failure by either party to take any action or assert any right or privilege hereunder shall be deemed to be a waiver of such right or privilege in the event of the continuation or repetition of the circumstances giving rise to such right unless expressly waived in writing by the party against whom the existence of such waiver is asserted.

4.8 Amendment. This Agreement may not be amended or modified in any respect except by a written agreement signed by the Company, GEFAHI (so long as GEFAHI owns any Common Stock) and the Holders of a majority of the then outstanding Registrable Shares.

4.9 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

GENWORTH FINANCIAL, INC.

By: /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ Kathryn A. Cassidy
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

Exhibit 10.3

TRANSITION SERVICES AGREEMENT

dated May 24, 2004

among

GENERAL ELECTRIC COMPANY,

GENERAL ELECTRIC CAPITAL CORPORATION,

GEI, INC.,

GE FINANCIAL ASSURANCE HOLDINGS, INC.,

GNA CORPORATION,

GE ASSET MANAGEMENT INCORPORATED,

GE MORTGAGE HOLDINGS LLC

and

GENWORTH FINANCIAL, INC.

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This Transition Services Agreement, dated May 24, 2004 (this "Agreement"), is made by and among GENERAL ELECTRIC COMPANY, a New York corporation ("General Electric"), GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation ("GE Capital"), GEI, INC., a Delaware corporation ("GEI"), GE FINANCIAL ASSURANCE HOLDINGS, INC., a Delaware corporation ("GEFAHI"), GNA CORPORATION, a Washington corporation ("GNA"), GE ASSET MANAGEMENT INCORPORATED, a Delaware corporation ("GEAM"), GE MORTGAGE HOLDINGS LLC, a North Carolina limited liability company ("GEMH"), and GENWORTH FINANCIAL, INC., a Delaware corporation ("Genworth").

RECITALS

A. General Electric, GE Capital, GEI, GEFAHI and Genworth entered into a Master Agreement, dated as of the date hereof (the "Master Agreement").

B. It is contemplated by the Master Agreement that after the date hereof (i) General Electric will continue to provide, or cause to continue to be provided, certain administrative and support services and other assistance to Genworth (together with its Subsidiaries, including GNA and GEMH, collectively hereinafter referred to as the "Company") on a transitional basis and in accordance with the terms and subject to the conditions set forth herein, and (ii) the Company will continue to provide, or cause to continue be provided, certain administrative and support services and other assistance to General Electric (together with its Subsidiaries, including GE Capital, GEFAHI, and GEAM (but excluding Genworth and its Subsidiaries), collectively hereinafter referred to as "GE") on a transitional basis and in accordance with the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Certain Defined Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the same meaning as in the Master Agreement.

The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Cross License" means the Intellectual Property Cross License, dated as of the date hereof, by and between General Electric and Genworth.

"European Transition Services Agreement" means the Transitional Services Agreement, dated as of the date hereof, between Financial Insurance Group Services Limited and GE Life Services Limited.

"GEFAHI Divested Companies" means the following companies and their associated business divested by GEFAHI on or about August 29, 2003: (i) GE Property and Casualty Insurance Company; (ii) GE Casualty Insurance Company; (iii) GE Indemnity Insurance Company; (iv) GE Auto & Home Insurance Company, (v) Bayside Casualty Insurance Company; (vi) GE Financial Assurance Japan Ltd.; (vii) GE Edison Life Insurance Company; (viii) Toho Shinyo Hosho Company; and (ix) GE Edison Services Company.

"Information Systems" means computing, telecommunications or other digital operating or processing systems or environments, including, without limitation, computer programs, data, databases, computers, computer libraries, communications equipment, networks and systems. When referenced in connection with Services, Information Systems shall mean the Information Systems accessed and/or used in connection with the Services.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute application of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing, (iv) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations, (v) trade secrets, (vi) intellectual property rights arising from or in respect of Technology, and (vii) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (vi) above.

"Investment Management Agreements" means each of the Amended and Restated Investment Management and Services Agreements dated as of the date hereof between GEAM and one or more Subsidiaries of Genworth.

"Provider" means the party providing a Service under this Agreement.

"Recipient" means the party to whom a Service under this Agreement is being provided.

"Representative(s)" of a Person means any director, officer, employee, agent, consultant, accountant, auditor, financing source, attorney, investment banker or other representative of such Person.

"Retained Businesses" means the insurance businesses owned or managed, directly or indirectly, by General Electric or one of its Subsidiaries immediately prior to the Closing and any other businesses owned or managed, directly or indirectly, by General Electric or one of its Subsidiaries immediately prior to the Closing that received any service or support

substantially the same as the Company Services described in Schedule B hereto from GEFAHI or the Company at any time prior to the Closing, in each case to the extent such businesses are not transferred or contributed to the Company at the Closing.

"Software" means the object and source code versions of computer programs and any associated documentation therefore.

"Service(s)" means, individually and collectively, the GE Services, Company Services and Undertakings (but specifically excludes the Management Consulting Services).

"Service Termination Date" shall have the meaning specified in Schedule A, Schedule A-1 or Schedule B, as applicable, in respect of any Service, or such earlier date as provided hereunder.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, software, programs, models, routines, confidential and proprietary information, databases, tools, inventions, invention disclosures, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Total Consent Cost Amount" means $11 million, which amount represents the parties' agreed-upon good faith estimate of the anticipated out-of-pocket costs with respect to obtaining, performing or otherwise satisfying (i) the Consents pursuant to the terms of this Agreement and (ii) the Consents (as such term is defined in the European Transition Services Agreement) pursuant to the terms of the European Transition Services Agreement.

"Total Conversion Cost Amount" means $29.6 million, which amount represents the parties' agreed-upon good faith estimate of the anticipated nonrecurring, out-of-pocket conversion costs with respect to the transition of (i) the GE Services pursuant to the terms of this Agreement and (ii) the GEIH Services (as such term is defined in the European Transition Services Agreement) pursuant to the terms of the European Transition Services Agreement.

"Undertakings" means, collectively, the obligations of General Electric and its Subsidiaries and Genworth and its Subsidiaries set forth in Article III.

"Virus" shall mean any computer instructions (i) that adversely affect the operation, security or integrity of a computing, telecommunications or other digital operating or processing system or environment, including without limitation, other programs, data, databases, computer libraries and computer and communications equipment, by altering, destroying, disrupting or inhibiting such operation, security or integrity; (ii) that without functional purpose, self-replicate without manual intervention; and/or (iii) that purport to perform a useful function but which actually perform either a destructive or harmful function, or perform no useful function and utilize substantial computer, telecommunications or memory resources.

SECTION 1.02. Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the sections or agreements indicated.

Term	**Section**
Affiliate	Master Agreement
After-Tax Basis	Master Agreement
Agreement	Preamble
Breaching Party	Section 9.01(a)
Business Day	Master Agreement
Business Services Agreement	Master Agreement
Closing	Master Agreement
Closing Date	Master Agreement
Company	Recitals
Company Indemnified Party	Section 3.02(b)
Company Services	Section 2.01(b)
Company Services Manager	Section 2.04
Company Substitute Service	Section 2.01(b)
Company Vendor Agreements	Section 3.01(b)

Consents	Section 4.04(a)
Controlled	Cross License
Electronic Materials	Section 2.02(a)(iii)
Force Majeure	Master Agreement
General Electric	Preamble
GE	Recitals
GE Acquired Unit	Section 10.10
GEAM	Preamble
GE Basic Substitute Service	Section 2.01(a)
GE Confidential Information	Master Agreement
GE Capital	Preamble
GE Divested Unit	Section 10.10
GEFAHI	Preamble
GEI	Preamble
GE Indemnified Parties	Section 3.01(c)
GE Intellectual Property	Cross License
GEMH	Preamble
Genworth	Preamble
Genworth Acquired Unit	Section 10.10
Genworth Business	Master Agreement
Genworth Confidential Information	Master Agreement
Genworth Divested Unit	Section 10.10
Genworth Indemnified Parties	Section 3.01(d)
Genworth Intellectual Property	Cross License
GE-Owned GRC Intellectual Property	Section 4.03(b)
GE Services	Section 2.01(a)
GE Services Manager	Section 2.03
GE Substitute Investment IT Service	Section 2.01(a)
GE Substitute Service	Section 2.01(a)
GE Vendor Agreements	Section 3.01(a)
GNA	Preamble

Term	Section
HIPAA	Schedule F
HIPAA Privacy Rule	Schedule F
IBS	Section 5.01(c)(i)
Improvement	Cross License
Investment IT Services	Section 2.01(a)
Laws	Master Agreement
Liabilities	Master Agreement
Management Consulting Services	Section 4.06(a)
Master Agreement	Recitals
Non-Breaching Party	Section 9.01(a)
Other Costs	Section 5.01(a)
Permitted Use	Section 3.02(a)
Provider Indemnified Party	Section 7.01
Recipient Indemnified Party	Section 7.02
Reinsurance Agreement(s)	Master Agreement
Service Charges	Section 5.01(a)
Six Sigma Programs	Section 3.02(a)
Standard for Services	Section 6.01
Subsidiary	Master Agreement
Taxes	Section 10.06(b)
Transactions	Master Agreement
Trigger Date	Master Agreement

ARTICLE II

SERVICES AND TERMS

SECTION 2.01. Services; Scope

(a) During the period commencing on the date hereof and ending on the relevant Service Termination Date, subject to the terms and conditions set forth in this Agreement, General Electric shall provide or cause to be provided to the Company the services listed in Schedule A (the "GE Service(s)"). The "GE Services" also shall include (1) any Services to be provided by GE to the Company as agreed pursuant to Section 10.03(a), (2) the investment-related information technology services set forth on Schedule A-1 (the "Investment IT Services"), and (3) any GE Substitute Service; provided, however, that (i) the scope of each GE Service shall be substantially the same as the scope of such service provided by GE to the Company or the Company's predecessor, as applicable, on the last day prior to the date hereof that such service was provided by GE to the Company or the Company's predecessor, as applicable, in the ordinary course, (ii) the use of each GE Service by the Company shall include use by the Company's contractors in substantially the same manner as used by the contractors of the Company or the Company's predecessor, as applicable, prior to the Closing and (iii) except as provided in Section 10.10, nothing in this Agreement shall require that any GE Service be provided other than for use in, or in connection with the Genworth Business. Nothing in the preceding sentence or elsewhere in this Agreement shall be deemed to restrict or otherwise limit

the volume or quantity of any GE Service, provided that certain volume or quantity changes with respect to a GE Service may require the parties to negotiate in good faith and use their commercially reasonable efforts to agree upon a price change with respect to such GE Service pursuant to Section 10.10. If, for any reason, GE is unable to provide any GE Service (other than an Investment IT Service) to the Company pursuant to the terms of this Agreement, GE shall provide to the Company a substantially equivalent service (a "GE Basic Substitute Service") at or below the cost for the substituted GE Service as set forth in Schedule A and otherwise in accordance with the terms of this

Agreement, including the Standard for Services. If, for any reason, GE is unable to provide any Investment IT Service to the Company pursuant to the terms of this Agreement or GE elects to provide a substitute service in lieu of such Investment IT Service, GE shall provide to the Company a substantially equivalent service (a "GE Substitute Investment IT Service") at or below the cost for the substituted Investment IT Service as set forth in Schedule A-1 (subject to any increase in such costs provided for in the Investment Management Agreements) and otherwise in accordance with the terms of this Agreement, including the Standard for Services; provided, however, (i) GE shall provide the Recipient of such GE Substitute Investment IT Service with reasonable advance notice of the proposed commencement date of such GE Substitute Investment IT Service and (ii) upon such Recipient's request, GE shall provide such Recipient with information regarding GE's plans to substitute the existing Investment IT Service with the GE Substitute Investment IT Service and permit such Recipient to (A) consult with applicable GE personnel regarding the proposed GE Substitute Investment IT Service and the third party provider thereof and (B) participate in negotiations with any third party provider of such GE Substitute Investment IT Service, provided that GE shall have the exclusive right, subject to the terms of this Agreement, to ultimately select the GE Substitute Investment IT Service and the provider thereof. Together, the GE Basic Substitute Services and the GE Substitute Investment IT Services shall be the "GE Substitute Services."

(b) During the period commencing on the date hereof and ending on the relevant Service Termination Date, subject to the terms and conditions set forth in this Agreement, Genworth shall provide or cause to be provided to GE the services listed in Schedule B (the "Company Service(s)"). The "Company Services" also shall include (1) any Services to be provided by the Company to GE as agreed pursuant to Section 10.03(a) and (2) any Company Substitute Service; provided, however, that (i) the scope of each Company Service shall be substantially the same as the scope of such service provided by the Company or the Company's predecessor, as applicable, to GE on the last day prior to the date hereof that such service was provided by the Company or the Company's predecessor, as applicable, to GE in the ordinary course, (ii) the use of each Company Service by GE shall include use by GE's contractors in substantially the same manner as used by the contractors of GE prior to the Closing and (iii) except as provided in Section 10.10, nothing in this Agreement shall require that any Company Service be provided other than for use in, or in connection with (A) the Retained Businesses or (B) the GEFAHI Divested Companies. Nothing in the preceding sentence or elsewhere in this Agreement shall be deemed to restrict or otherwise limit the volume or quantity of any Company Service, provided that certain volume or quantity changes with respect to a Company Service may require the parties to negotiate in good faith and use their commercially reasonable efforts to agree upon a price change with respect to such Company Service pursuant to Section 10.10 hereof. The Company Services shall not include any services the Company provides or causes to be provided pursuant to the Business Services Agreement. If, for any reason, the Company is unable to provide any Company Service to GE pursuant to the terms of this Agreement, the

Company shall provide to GE a substantially equivalent service (a "Company Substitute Service") at or below the cost for the substituted Company Service as set forth in Schedule B and otherwise in accordance with the terms of this Agreement, including the Standard for Services.

(c) The GE Services shall include, and the Service Charges reflect charges for, such maintenance, support, error correction, training, updates and enhancements normally and customarily provided by GE to its Subsidiaries that receive such services. If the Company requests that GE provide a custom modification in connection with any GE Service, the Company shall be responsible for the cost of such custom modification, and to the extent such custom modification constitutes Software and such Software and all Intellectual Property therein is owned by GE, GE hereby assigns such Software and all Intellectual Property therein to the Company and the Company hereby grants GE a perpetual, worldwide, fully paid up, irrevocable, transferable, royalty-free, non-exclusive license, with the right to sublicense, to use and modify such Software. The GE Services shall include all functions, responsibilities, activities and tasks, and the materials, documentation, resources, rights and licenses to be used, granted or provided by GE that are not specifically described in this Agreement as a part of the GE Services, but are incidental to, and would normally be considered an inherent part of, or necessary subpart included within, the GE Services or are otherwise necessary for GE to provide, or the Company to receive, the GE Services.

(d) The Company Services shall include, and the Service Charges reflect charges for, such maintenance, support, error correction, training, updates and enhancements normally and customarily provided by the Company to its Subsidiaries that receive such services. If GE requests that the Company provide a custom modification in connection with any Company Service, GE shall be responsible for the cost of such custom modification, and to the extent such custom modification constitutes Software and such Software and all Intellectual Property therein is owned by the Company, the Company hereby assigns such Software and all Intellectual Property therein to GE and GE hereby grants the Company a perpetual, worldwide, fully paid up, irrevocable, transferable, royalty-free, non-exclusive license, with the right to sublicense, to use and modify such Software. The Company Services shall include all functions, responsibilities, activities and tasks, and the materials, documentation, resources, rights and licenses to be used, granted or provided by the Company that are not specifically described in this Agreement as a part of the Company Services, but are incidental to, and would normally be considered an inherent part of, or necessary subpart included within, the Company Services or are otherwise necessary for the Company to provide, or GE to receive, the Company Services.

(e) This Agreement (including Section 4.03 hereof) shall not assign any rights to Technology or Intellectual Property between the parties other than as specifically set forth herein.

(f) The parties acknowledge and agree that in connection with the implementation, provision, receipt and transition of the Services, there will be certain nonrecurring, out-of-pocket conversion costs incurred by GE or the Company. With respect to each GE Service, GE shall either reimburse the Company after the Service Termination Date for all actual, out-of-pocket conversion costs incurred by the Company and related to such GE Service or, after consultation with the Company, pay such conversion costs directly on an as incurred basis, in either case regardless of whether the Company replaces the GE Service with

the same application, system, vendor or other means of effecting the GE Service; provided, however, that GE's payment and reimbursement obligations under this Section 2.01(f) and Section 3.3.1 of the European Transition Services Agreement shall not exceed, in the aggregate, the Total Conversion Cost Amount. GE shall be solely responsible for paying any one-time conversion and related costs with respect to the Company Services, and any such one-time conversion or related costs shall not be included in the Total Conversion Cost Amount.

(g) Prior to GE's payment of or reimbursement for actual out-of-pocket conversion costs pursuant to Section 2.01(f) above, the Company shall provide GE with an invoice accompanied by reasonably detailed data and documentation sufficient to evidence the out-of-pocket expenses for which the Company is seeking payment or reimbursement. Upon receipt of such invoice and data and documentation, GE shall, except as otherwise provided in Section 2.01(f), either pay the amount of such invoice directly in accordance with GE's general payment terms with vendors or reimburse the Company for its payment of the invoice within 30 days of the date of GE's receipt of such invoice and request for reimbursement from the Company. If GE in good faith disputes the invoiced amount, then the parties shall work together to resolve such dispute. If the parties are unable to resolve such dispute within 30 days, the dispute shall be resolved pursuant to Section 8.02. The parties acknowledge and agree that no prior approval shall be required from GE for the Company to seek any reimbursement pursuant to Section 2.01(f) and this Section 2.01(g).

(h) Throughout the term of this Agreement, the Provider and the Recipient of any Service shall cooperate with one another and use their good faith, commercially reasonable efforts to effect the efficient, timely and seamless provision and receipt of such Service.

(i) Any Software delivered by a Provider hereunder shall be delivered, at the election of the Provider, either (i) with the assistance of the Provider, through electronic transmission or downloaded by the Recipient from the GE intranet, or (ii) by installation by Provider on the relevant equipment with retention by Provider of all tangible media on which such Software resides. Provider and Recipient acknowledge and agree that no tangible medium containing such Software (including any enhancements, upgrades or updates) will be transferred to Recipient at any time for any reason under the terms of this Agreement, and that Provider will, at all times, retain possession and control of any such tangible medium used or consumed by Provider in the performance of this Agreement. Each party shall comply with all reasonable security measures implemented by the other party in connection with the delivery of Software.

SECTION 2.02. Conversion Services.

(a) During the term of this Agreement, GE shall provide, or cause to be provided, the following support, which support shall be in addition to the GE Services described in Schedule A and Schedule A-1, at no cost except for actual out-of-pocket costs and expenses approved in advance in writing by the Company Services Manager:

(i) GE shall provide, or cause to be provided, current and reasonably available historical data related to the GE Services and predecessor services thereto as reasonably required by the Company in a manner and within a time period as mutually agreed by the parties.

(ii) GE shall make reasonably available to the Company employees and contractors of GE whose assistance, expertise or presence is necessary to assist the Company's transition team in establishing a fully functioning stand-alone environment and the timely assumption by the Company, or by a supplier to the Company, of the GE Services.

(iii) With respect to any Software or other electronic content ("Electronic Materials") licensed to Genworth and its Affiliates under the Cross License and used to provide a GE Service, GE shall make available or deliver to the Company a copy of such Software or Electronic Materials that are in existence and current as of the Service Termination Date for such GE Service, including any upgrades, updates and other modifications made to such Software and Electronic Materials since the Closing Date. Any upgrades, updates or other modifications to Software and Electronic Materials made available or delivered to the Company pursuant to this Section 2.02(a)(iii) shall be deemed to be GE Intellectual Property under the Cross License and licensed to Genworth and its Affiliates pursuant to the terms of the Cross License, notwithstanding that such upgrades, updates or other modifications (x) were not used, held for use or contemplated to be used by the Genworth Group as of the Closing Date, (y) were not Controlled by the GE Group as of the Closing Date or (z) may constitute Improvements made after the Closing Date.

(b) During the term of this Agreement, the Company shall provide, or cause to be provided, the following support, which support shall be in addition to the Company Services described in Schedule B, at no cost except for actual out-of-pocket costs and expenses approved in advance in writing by the GE Services Manager:

(i) The Company shall provide, or cause to be provided, current and reasonably available historical data related to the Company Services and predecessor services thereto as reasonably required by GE in a manner and within a time period as mutually agreed by the parties.

(ii) The Company shall make reasonably available to GE employees and contractors of the Company whose assistance, expertise or presence is necessary to assist GE's transition team in establishing a fully functioning stand-alone environment in respect of the Retained Businesses and the timely assumption by GE, or by a supplier of GE, of the Company Services.

(iii) With respect to any Software or other Electronic Materials licensed to General Electric and its Affiliates under the Cross License and used to provide a Company Service, Company shall make available or deliver to GE a copy of such Software or Electronic Materials that are in existence and current as of the Service Termination Date for such Company Service, including any upgrades, updates and other modifications made to such Software and Electronic Materials since the Closing Date. Any upgrades, updates or other modifications to Software and Electronic Materials made available or delivered to GE pursuant to this Section 2.02(b)(iii) shall be deemed to be Genworth Intellectual Property under the Cross License and licensed to General Electric and its Affiliates pursuant to the terms of the Cross License, notwithstanding that such upgrades, updates or other modifications (x) were not used, held for use or contemplated to be used by GE Group as of the Closing Date, (y) were not Controlled by

the Genworth Group as of the Closing Date or (z) may constitute Improvements made after the Closing Date.

SECTION 2.03. GE Services Manager. GE will designate a dedicated services account manager (the "GE Services Manager") who will be directly responsible for coordinating and managing the delivery of the GE Services and will have authority to act on GE's behalf with respect to the Services. The GE Services Manager will work with the Company Services Manager to address the Company's issues and the parties' relationship under this Agreement.

SECTION 2.04. Company Services Manager. The Company will designate a dedicated services account manager (the "Company Services Manager") who will be directly responsible for coordinating and managing the delivery of the Services by the Company and will have authority to act on the Company's behalf with respect to the Services. The Company Services Manager will work with the GE Services Manager to address GE's issues and the parties' relationship under this Agreement.

SECTION 2.05. Performance and Receipt of Services. The following provisions shall apply to the Services:

(a) Security. Each Provider and Recipient shall at all times comply with its own then in-force security guidelines and policies applicable to the performance, access and/or use of the Services and Information Systems.

(b) No Viruses. Each of the Company and GE shall take commercially reasonable measures to ensure that no Viruses or similar items are coded or introduced into the Services or Information Systems. If a Virus is found to have been introduced into the Services or Information Systems, the parties hereto shall use their commercially reasonable efforts to cooperate and to diligently work together to eliminate the effects of such Virus.

(c) Reasonable Care. Each Provider and Recipient shall exercise reasonable care in providing and receiving the Services to (i) prevent access to the Services or Information Systems by unauthorized Persons and (ii) not damage, disrupt or interrupt the Services or Information Systems.

ARTICLE III

OTHER ARRANGEMENTS

SECTION 3.01. Vendor Agreements.

(a) During the period beginning on the date hereof and ending on the Trigger Date, GE is or may become a party to certain corporate purchasing contracts, master services agreements, vendor contracts, software and other Intellectual Property licenses or similar agreements unrelated to the GE Services (the "GE Vendor Agreements") under which (or under open work orders thereunder) the Company purchases goods or services, licenses rights to use Intellectual Property and realizes certain other benefits and rights. The parties hereby agree that the Company shall continue to retain the right to purchase goods or services and continue to

realize such other benefits and rights under each GE Vendor Agreement to the extent allowed by such GE Vendor Agreement until the expiration or termination date of such

rights or benefits pursuant to the terms of such GE Vendor Agreement (including, without limitation, any voluntary termination of such GE Vendor Agreement by GE). Additionally, for so long as the purchasing or other rights remain in full force and effect under a GE Vendor Agreement and the Company continues to exercise its purchasing or other rights and benefits under such GE Vendor Agreement and for a period of six months thereafter, GE shall use its commercially reasonable efforts, upon the written request of the Company, to assist the Company in obtaining a purchasing contract, master services agreement, vendor contract or similar agreement directly with the third party provider that is a party to the GE Vendor Agreement.

(b) During the period beginning on the date hereof and ending on the Trigger Date, the Company is or may become a party to certain corporate purchasing contracts, master services agreements, vendor contracts, software and other Intellectual Property licenses or similar agreements unrelated to the Company Services (the "Company Vendor Agreements") under which (or under open work orders thereunder) GE purchases goods or services, licenses rights to use Intellectual Property and realizes certain other benefits and rights. The parties hereby agree that GE shall continue to retain the right to purchase goods or services and continue to realize such other benefits and rights under each Company Vendor Agreement to the extent allowed by such Company Vendor Agreement until the expiration or termination date of such rights or benefits pursuant to the terms of such Company Vendor Agreement (including, without limitation, any voluntary termination of such Company Vendor Agreement by the Company). Additionally, for so long as the purchasing or other rights remain in full force and effect under a Company Vendor Agreement and GE continues to exercise its purchasing or other rights and benefits under such Company Vendor Agreement and for a period of six months thereafter, the Company shall use its commercially reasonable efforts, upon the written request of GE, to assist GE in obtaining a purchasing contract, master services agreement, vendor contract or similar agreement directly with the third party provider that is a party to the Company Vendor Agreement.

(c) The Company shall, and shall cause its Affiliates to, indemnify defend and hold harmless on an After-Tax Basis GE and each of its respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "GE Indemnified Parties"), from and against any and all Liabilities of the GE Indemnified Parties relating to, arising out of or resulting from the Company or any of its Affiliates purchasing goods or services, licensing rights to use Intellectual Property or otherwise realizing benefits and rights under any GE Vendor Agreements.

(d) GE shall, and shall cause its Affiliates to, indemnify, defend and hold harmless on an After-Tax Basis the Company and each of its respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "Genworth Indemnified Parties"), from and against any and all Liabilities of the Genworth Indemnified Parties relating to, arising out of or resulting from GE or any of its Affiliates purchasing goods or services, licensing rights to use Intellectual Property or otherwise realizing benefits and rights under any Company Vendor Agreements.

SECTION 3.02. Six Sigma Programs.

(a) With regard to the materials, concepts, and methodology comprising the Six Sigma programs used by the Company and its predecessors prior to the date hereof (the "Six Sigma Programs"), GE, at no cost to Company, shall ensure that on and after the date hereof, Company may continue to use the Six Sigma Programs in the same manner as used by the Company and its predecessors prior to the date hereof ("Permitted Use").

(b) GE shall indemnify, defend and hold harmless the Company and its directors, officers, employees and each of the heirs, executors, successors and assigns of any of the foregoing (each a "Company Indemnified Party"), from and against any and all Liabilities of the Company Indemnified Parties relating to, arising out of, or resulting from, the Permitted Use, which Liabilities relate to, arise out of, or result from, claims or allegations relating to the Company's right to use the Six Sigma Programs pursuant to Section 3.02(a) hereof, and which claims or allegations are asserted by consultants, contractors, former employees, or other Persons who contributed to or provided such materials, concepts or methodologies to the Six Sigma Programs.

ARTICLE IV

ADDITIONAL AGREEMENTS

SECTION 4.01. Leases.

(a) Each lease or sublease listed on Schedule C-1, pursuant to which the Company leases or subleases real property from GE, shall remain in full force and effect pursuant to its terms unless otherwise agreed to in writing by the parties.

(b) Each lease or sublease listed on Schedule C-2, pursuant to which GE leases or subleases real property from the Company, shall remain in full force and effect pursuant to its terms unless otherwise agreed to in writing by the parties.

SECTION 4.02. Computer-Based Resources.

(a) Prior to the Trigger Date, the Company shall continue to have access to the Information Systems of GE. On and after the Trigger Date, the Company shall not have access to all or any part of the Information Systems of GE, except to the extent necessary for the Company to perform the Company Services or receive the GE Services (subject to the Company complying with all reasonable security measures implemented by GE as deemed necessary by GE to protect its Information Systems, provided that the Company has had a commercially reasonable period of time in which to comply with such security measures).

(b) Prior to the Trigger Date, GE shall continue to have access to the Information Systems of the Company. On and after the Trigger Date, GE shall not have access to all or any part of the Information Systems of the Company, except to the extent necessary for GE to perform the GE Services or receive the Company Services (subject to GE complying with all reasonable security measures implemented by the

Company as deemed necessary by the Company to protect its Information Systems, provided that GE has had a commercially reasonable period of time in which to comply with such security measures).

SECTION 4.03. GRC Matters.

(a) GE's Global Research Center shall continue to provide research and development services and related consultation to the Company for the projects set forth in Schedule D in accordance with the terms of any existing written agreements between the Company and GE relating thereto, which shall continue after the date hereof in accordance with the terms of such written agreements.

(b) Unless the parties specifically agree otherwise in any such existing agreement for the projects set forth in Schedule D, as between the parties, all deliverables pursuant to such projects and the Intellectual Property therein created by or on behalf of GE or jointly by or on behalf of GE and the Company (other than any such Intellectual Property or Technology provided to GE by the Company) shall be owned by GE. All such deliverables and Intellectual Property therein (other than any such Intellectual Property or Technology owned by a third party) shall be referred to herein as the "GE-Owned GRC Intellectual Property". The GE-Owned GRC Intellectual Property shall be deemed to be GE Intellectual Property under the Cross License and licensed to Genworth and its Affiliates pursuant to the terms of the Cross License, notwithstanding that the GE-Owned GRC Intellectual Property (x) was not used, held for use or contemplated to be used by the Genworth Group as of the Closing Date, (y)

was not Controlled by the GE Group as of the Closing Date or (z) may constitute Improvements made after the Closing Date.

(c) For each project listed on Schedule D, each of the Company and GE shall be solely responsible for the costs assigned to it on Schedule D during 2004. If, following the date hereof, the Company desires to enter into arrangements with GE's Global Research Center to provide research and development services or related consultation to the Company for any additional projects, GE and the Company shall use commercially reasonable efforts to negotiate in good faith a contract for such services.

SECTION 4.04. Consents.

(a) The parties acknowledge and agree that certain software and other licenses, consents, approvals, notices, registrations, recordings, filings and other actions (collectively, "Consents") need to be obtained in connection with the Transactions. GE shall, after consultation with the Company, either directly pay the out-of-pocket costs incurred to obtain, perform or otherwise satisfy each Consent or after any such Consent is obtained, performed or otherwise satisfied, reimburse the Company for all actual, out-of-pocket costs incurred by the Company and related to such Consent; provided, however, that GE's payment and reimbursement obligations under this Section 4.04(a) and Section 4.5 of the European Transition Services Agreement shall not exceed, in the aggregate, the Total Consent Cost Amount. GE shall be solely responsible for paying any costs or fees in connection with any Consents with respect to the Company Services or with respect to any agreements to be assigned to GE pursuant to the Master Agreement, and any such costs or fees shall not be included in the Total Consent Cost Amount.

(b) Prior to receiving any reimbursement for its actual, out-of-pocket costs pursuant to Section 4.04(a) above, the Company shall provide GE with an invoice accompanied by reasonably detailed data and documentation sufficient to evidence the out-of-pocket expenses for which the Company is seeking reimbursement. Upon receipt of such invoice and data and documentation, GE shall, except as otherwise provided in Section 4.04(a), pay the amount of such invoice to the Company within 30 days of the date of receipt of such invoice. If GE in good faith disputes the invoiced amount, then the parties shall work together to resolve such dispute. If the parties are unable to resolve such dispute, the dispute shall be resolved pursuant to Section 8.02. The parties acknowledge and agree that no prior approval from GE shall be required for the Company to seek any reimbursement pursuant to Section 4.04(a) and this Section 4.04(b).

SECTION 4.05. Access.

(a) The Company will allow GE and its Representatives reasonable access to the facilities of the Company necessary for the performance of the GE Services listed on Schedule A and Schedule A-1 for GE to fulfill its obligations under this Agreement.

(b) GE will allow the Company and its Representatives reasonable access to the facilities of GE necessary for the performance of the Company Services listed on Schedule B for the Company to fulfill its obligations under this Agreement.

SECTION 4.06. Management Consulting Services.

(a) For a period of sixty (60) months from the date hereof, subject to the payment by GE of the amount specified in Section 4.06(e) below and upon the reasonable, prior written request of GE, the Company will make such appropriate members of its senior management team reasonably available to provide the services described on Schedule E (the "Management Consulting Services").

(b) GE and the Company will mutually agree on the schedule for delivery of the Management Consulting Services. The schedule will be based on (i) the GE and Company corporate calendars, (ii) the GE and Company functional calendars, (iii) GE's requests, and (iv) GE's and the Company's shared customer requests. The parties will reasonably work together to accommodate each other's specific needs regarding meeting logistics, including method, travel, time, and notice. For avoidance of doubt, schedule conflicts shall not constitute a breach of this Agreement.

(c) The Company will make reasonable efforts to accommodate GE's requests; provided however, each participating Company employee shall not be required to spend any more time than the time spent in similar activities in the calendar year immediately preceding the date hereof. Meeting and other service requests may be submitted by GE and will be considered complete and proper if (i) presented at least one week in advance of any required meeting or such shorter time period as agreed to by the parties, (ii) accompanied by an agenda or a detailed listing of services requested and/or any materials requiring preparation by the Company. If prepared materials by the Company are requested, then the Company, at its sole discretion, may request additional lead time adequate to prepare the materials.

(d) The Management Consulting Services shall be in addition to the Company's obligations pursuant to Section 2.01(h) and 2.02(b) of this Agreement. In connection with providing the Management Consulting Services and unless otherwise agreed to by the Company, the Company shall not be required to provide any service that would (i) require the disclosure to GE of Company trade secret information or other information that provides the Company a significant competitive advantage, or (ii) require the Company to violate any attorney-client privilege or otherwise lose the protection of other privileged information. In addition, the Company shall not be required to provide any Management Consulting Services whenever the Company's and GE's interests related to such Management Consulting Services are in conflict.

(e) In consideration of the availability and/or receipt of the Management Consulting Services, GE shall pay the Company the following amounts: (i) $1 million per month during the forty-eight (48) month period beginning on the date hereof; and (ii) $500,000 per month thereafter until the termination of the Company's obligation to provide the Management Consulting Services. Each such monthly payment shall be payable in arrears within thirty (30) days following the last day of the month to which such payment relates. GE shall also reimburse the Company's reasonable out-of-pocket costs and expenses incurred in connection with the provision of the Management Consulting Services, including, but not limited to, travel and lodging expenses.

(f) Notwithstanding anything herein to the contrary, GE acknowledges and agrees that the Management Consulting Services are provided as-is, that GE assumes all risks and liability arising from or relating to its use of and reliance upon the Management Consulting Services and the Company makes no warranty with respect thereto. THE COMPANY HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES REGARDING THE MANAGEMENT CONSULTING SERVICES, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, COMMERCIAL UTILITY, MERCHANTABILITY OR FITNESS OF THE MANAGEMENT CONSULTING SERVICES FOR A PARTICULAR PURPOSE.

(g) Notwithstanding the provisions of Articles VI and VII, neither the Company nor any of its directors, officers, employees, or any of the heirs, executors, successors or assigns of any of the foregoing shall have any liability in contract, tort or otherwise to GE, its Affiliates or Representatives for or in connection with the Management Consulting Services.

(h) GE and the Company acknowledge and agree that (i) Articles VI and VII of this Agreement shall not apply to this Section 4.06 or the Management Consulting Services and (ii) notwithstanding Section 10.10 of this Agreement, under no circumstances shall the Company be obligated to provide the Management Consulting Services to a GE Divested Unit.

ARTICLE V

COSTS AND DISBURSEMENTS; PAYMENTS

SECTION 5.01. Costs and Disbursements; Payments.

(a) Schedules A, A-1 and B hereto set forth with respect to each Service to be provided a description of the charges (the "Service Charges") for such Service or the basis for the determination thereof. During the 24-month period following the date of this Agreement, notwithstanding the Service Charges set forth on Schedule B, the aggregate Service Charges payable by GE to the Company shall, subject to reduction following termination of any Company Service pursuant to Section 9.01(a)(ii) or Section 9.01(a)(iii), be equal to $40 million, and such aggregate amount shall be paid by GE to the Company in eight equal quarterly installments payable on each March 31, June 30, September 30 and December 31 during such 24-month period. At the time of each quarterly payment, GE also shall pay the Service Charges for the Company Services provided with respect to the GEFAHI Divested Companies as identified on Schedule B in the three months ending on the date the quarterly payment is due for so long as such Company Services are rendered. Further, in connection with performance of the Services and in connection with the Undertakings, the Provider may incur certain out-of-pocket costs (the "Other Costs"), which shall, without duplication, either be paid directly by the Recipient or reimbursed to the Provider by the Recipient; provided that any Other Costs shall only be payable by the Company or GE, as the case may be, in accordance with this Section 5.01(a) if (i) such Other Costs have been authorized in writing by the Company Services Manager (if the Company is the Recipient) or the GE Services Manager (if GE is the Recipient) prior to having been incurred by the Provider and (ii) the Recipient receives from the Provider reasonably detailed data and other documentation sufficient to support the calculation of amounts due to the Provider as a result of such Other Costs.

(b) Notwithstanding the Service Charges set forth in Schedule A with respect to the Company's use of GE's U.S. shared data center services supporting GE's U.S. businesses, GE shall reduce the Service Charges with respect to such services by $2 million per quarter for a period of two years from the date hereof.

(c) Except with respect to Service Charges for the provision of the Company Services during the 24-month period referenced in Section 5.01(a):

(i) Prior to the Trigger Date, the Provider and Recipient shall arrange for the payment of all Service Charges and Other Costs through the GE Internal Billing System ("IBS"). The Recipient shall have the right to dispute any Service Charges and Other Costs settled through the IBS during any calendar quarter by delivering written notice of such dispute, setting forth in reasonable detail the basis therefor, to the Provider within, and no later than, 60 days after the end of such quarter. As soon as practicable after receipt of any such notice, the Provider shall provide the Recipient with reasonably detailed data and documentation sufficient to support the calculation of any Service Charges and Other Costs that are the subject of the dispute. If the Provider's furnishing of such information does not promptly resolve such dispute, the dispute shall be resolved pursuant to Section 8.02.

(ii) From and after the Trigger Date, the Provider shall deliver an invoice to the Recipient on a monthly basis (or at such other frequency as is consistent with the basis on which the Service Charges are determined and, if applicable, charged to Affiliates of the Provider) in arrears for the Service Charges and any Other Costs due to the Provider under this Agreement. The Recipient shall pay the amount of such invoice to the Provider in U.S. dollars within seventy-five (75) days of the date of such invoice, provided that, to the extent consistent with past practice with respect to Services rendered outside the United States, payments may be made in local currency. If the Recipient fails to pay such amount (excluding any amount contested in good faith) by such date, the Recipient shall be obligated to pay to the Provider, in addition to the amount due, interest on such amount at the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was due through the date of payment. As soon as practicable after receipt by the Provider of any reasonable written request by the Recipient, the Provider shall provide the Recipient with reasonably detailed data and documentation sufficient to support the calculation of any amount due to the Provider under this Agreement for the purpose of verifying the accuracy of such calculation. If, after reviewing such data and documentation, the Recipient disputes the Provider's calculation of any amount due to the Provider, then the dispute shall be resolved pursuant to Section 8.02.

ARTICLE VI

STANDARD FOR SERVICE; COMPLIANCE WITH LAWS

SECTION 6.01. Standard for Service. Except as otherwise provided in this Agreement (including in Schedules A, A-1 and B hereto), the Provider agrees to perform the Services such that the nature, quality, standard of care and the service levels at which such Services are performed are no less than the nature, quality, standard of care and service levels at which the substantially same services were performed by or on behalf of the Provider during the most recent service period prior to the date hereof in which such services were performed by or on behalf of the Provider in the ordinary course (the "Standard for Services").

SECTION 6.02. Compliance with Laws. Each of GE and the Company shall comply with all applicable Laws when providing or receiving the Services or when performing obligations under this Agreement.

ARTICLE VII

INDEMNIFICATION; LIMITATION ON LIABILITY

SECTION 7.01. Limited Liability of a Provider. Notwithstanding the provisions of Section 6.01, no Provider or its Affiliates or any of their respective directors, officers or employees, or any of the heirs, executors, successors or assigns of any of the foregoing (each, a "Provider Indemnified Party"), shall have any liability in contract, tort or otherwise to the Recipient or its Affiliates or Representatives for or in connection with (i) any Services rendered or to be rendered by any Provider Indemnified Party pursuant to this Agreement, (ii) the transactions contemplated by this Agreement or (iii) any Provider Indemnified Party's actions or inactions in connection with any such Services or transactions;

provided, however, that such limitation on liability shall not extend to or otherwise limit any Liabilities that have resulted directly from such Provider Indemnified Party's (A) gross negligence or willful misconduct, (B) improper use or disclosure of information of, or regarding, a customer or potential customer of a Recipient Indemnified Party (defined below) or (C) violation of applicable Law.

SECTION 7.02. Indemnification by Each Provider. Each Provider shall indemnify, defend and hold harmless each relevant Recipient and each of its Subsidiaries and each of their respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (each a "Recipient Indemnified Party"), from and against any and all Liabilities of the Recipient Indemnified Parties relating to, arising out of, or resulting from (i) the gross negligence or willful misconduct of a Provider Indemnified Party in connection with the transactions contemplated by this Agreement or such Provider Indemnified Party's provision of the Services, (ii) the improper use or disclosure of information of, or regarding, a customer or potential customer of a Recipient Indemnified Party in connection with the transactions contemplated by this Agreement or such Provider Indemnified Party's provision of the Services, or (iii) any violation of applicable Law by a Provider

Indemnified Party in connection with the transactions contemplated by this Agreement or such Provider Indemnified Party's provision of the Services; provided, that (1) the aggregate liability of GE as a Provider pursuant to this Article VII shall in no event exceed $15 million and (2) the aggregate liability of the Company as a Provider pursuant to this Article VII shall in no event exceed $10 million.

SECTION 7.03. Indemnification by Each Recipient. Each Recipient shall indemnify, defend and hold harmless each relevant Provider Indemnified Party from and against any and all Liabilities of the Provider Indemnified Parties relating to, arising out of, or resulting from the provision of the Services by any Provider or any of its Subsidiaries, except for (A) any Liabilities that result from a Provider Indemnified Party's negligence in connection with the provision of the Services, (B) any Liabilities that result from a Provider Indemnified Party's breach of this Agreement or (C) any Liabilities for which the Provider is required to indemnify a Recipient Indemnified Party pursuant to Section 7.02.

SECTION 7.04. Indemnification Procedures. The matters set forth in Sections 5.6 through 5.9 of the Master Agreement shall be deemed incorporated into, and made a part of, this Article VII, Sections 3.01(c) and (d) and as otherwise applicable to this Agreement.

SECTION 7.05. Limitation on Liability. Notwithstanding any other provision contained in this Agreement, neither GE on the one hand, nor the Company, on the other hand, shall be liable to the other for any special, indirect, punitive, incidental or consequential losses, damages or expenses of the other, including, without limitation, loss of profits, arising from any claim relating to breach of this Agreement or otherwise relating to any of the Services or Undertakings provided hereunder. For clarification purposes only, the parties hereto agree that the limitation on liability contained in this Section 7.05 shall not apply to (a) damages awarded to a third party pursuant to a third party claim for which a Provider is required to indemnify, defend and hold harmless any Recipient Indemnified Party under Section 7.02, (b) damages awarded to a third party pursuant to a third party claim for which a Recipient is required to indemnify, defend and hold harmless any Provider Indemnified Party under Section 7.03, (c) damages awarded to a third party pursuant to a third party claim for which the

Company or any of its Affiliates is required to indemnify, defend and hold harmless any GE Indemnified Party under Section 3.01(c) and (d) damages awarded to a third party pursuant to a third party claim for which GE or any of its Affiliates is required to indemnify, defend and hold harmless any Genworth Indemnified Party under Section 3.01(d).

SECTION 7.06. Liability for Payment Obligations. Nothing in this Article VII shall be deemed to eliminate or limit, in any respect, GE or the Company's express obligation in this Agreement to pay or reimburse, as applicable, for (i) Service Charges for Services rendered in accordance with this Agreement, (ii) Other Costs, (iii) the Total Consent Cost Amount, (iv) the Total Conversion Cost Amount, (v) amounts in respect of the Management Consulting Services, (vi) amounts with respect to any custom modification provided pursuant to Sections 2.01(c) and (d) (Services; Scope), (vii) amounts in respect of conversion services provided pursuant to Section 2.02 (Conversion Services), (viii) amounts payable or reimbursable pursuant to the terms of the leases referred to in Section 4.01 (Leases), (ix) amounts payable or reimbursable pursuant to Section 4.03 (GRC Matters) and the terms of the existing written agreements referenced therein, (x) amounts payable or reimbursable pursuant to Section 10.03(b) (Books and Records), (xi) amounts payable or reimbursable pursuant to Section 10.06 (Taxes), (xii) amounts payable or reimbursable pursuant to Section 10.07 (Regulatory Approval and Compliance), and (xiii) amounts payable or reimbursable pursuant to Section 10.10 (Assignment; No Third Party Beneficiaries).

SECTION 7.07. Exclusions. This Article VII shall not apply to or limit any liability or obligation of GE under Sections 3.02(a) and (b).

ARTICLE VIII

DISPUTE RESOLUTION

SECTION 8.01. Applicable Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

SECTION 8.02. Dispute Resolution. To the extent not resolved through discussions between the GE Services Manager and the Company Services Manager, any dispute, controversy or claim arising out of, or relating to this Agreement shall be resolved in accordance with Article VII of the Master Agreement.

ARTICLE IX

TERMINATION

SECTION 9.01. Termination.

(a) The term of this Agreement shall commence on the date hereof and expire on the first date on which neither GE nor the Company has any further obligations to provide a Service, perform an Undertaking (excluding the obligations set forth in Section 3.02) or perform or pay for the Management Consulting Services. This Agreement shall terminate with respect to

each Service and Undertaking on the applicable Service Termination Date or other termination date specified in this Agreement or the Schedules hereto. In addition: (i) a Recipient may from time to time terminate any Service, in whole and not in part, upon giving at least sixty (60) days' (or such shorter period of time as is mutually agreed upon in writing by the parties) prior written notice to the Provider specifying which Service is being so terminated (such termination will not in any way affect the obligations of the party terminating this Agreement with respect to such Service to continue to receive all other Services not so terminated and to continue to provide Services as required by this Agreement); provided, however, that GE may not exercise this termination right during the 24-month period commencing on the date hereof; (ii) either party (the "Non-Breaching Party") may terminate this Agreement with respect to any Service, in whole but not in part, at any time upon prior written notice by the Non-Breaching Party to the other party (the "Breaching Party") if the Breaching Party has failed to perform any of its material obligations under this Agreement relating to such Service, and such failure shall have continued without cure for a period of sixty (60) days after receipt by the Breaching Party of a written notice of such failure from the Non-Breaching Party seeking to terminate such Service; provided, however, that no Service may be terminated pursuant to this clause (ii) until the parties have completed the dispute resolution process set forth in Section 7.2 of the Master Agreement with respect to such Service; and (iii) the parties may from time to time mutually agree to terminate any Service, in whole but not in part, provided that any such agreement to terminate a Service shall comply with Section 10.11 and include all terms and conditions applicable to termination of the Service to be terminated.

(b) In addition to and not in limitation of the rights and obligations set forth in Section 2.01(h), upon the request of the Recipient of a Service, (i) the Provider of such Service will, during the term of this Agreement during which such Provider is providing such Service to the Recipient, cooperate with the Recipient and use its good faith, commercially reasonable efforts to assist the transition of such Service to the Recipient (or Affiliate of the Recipient or such third-party vendor designated by the Recipient) by the Service Termination Date for such Service and (ii) the Provider of such Service will, for a reasonable period of time after the effective date of any termination (which shall not exceed the earlier of (1) the applicable Service Termination Date set forth on Schedule A, Schedule A-1, or Schedule B and (2) six months after the effective date of termination) of any such Service pursuant to clause (ii) of Section 9.01(a), (A) at the written request of the Recipient, continue to provide the terminated Service (subject to the timely payment, when due and payable, by the Recipient of all Service Charges related to such terminated Service) and (B) cooperate with the Recipient and use its good faith, commercially reasonable efforts to assist the transition of such Service to the Recipient (or Affiliate of the Recipient or such third-party

vendor designated by the Recipient) as soon as reasonably practicable. The Service Charges for a terminated Service that is continuing to be provided pursuant to clause (ii)(A) of the preceding sentence shall be the same as were in effect prior to the termination of such Service.

SECTION 9.02. Effect of Termination. Except with respect to any Service that is continuing to be provided pursuant to clause (ii)(A) of Section 9.01(b) after the termination of such Service, upon termination or expiration of any Service or Undertaking pursuant to this Agreement, the relevant Provider will have no further obligation to provide the terminated Service or expired Undertaking, and the relevant Recipient will have no obligation to pay any future Service Charges or Other Costs relating to any such Service or Undertaking (other

than for or in respect of Services or Undertakings provided in accordance with the terms of this Agreement and received by such Recipient prior to such termination). Upon termination of this Agreement in accordance with its terms, no Provider will have any further obligation to provide any Service or Undertaking, and no Recipient will have any obligation to pay any Service Charges or Other Costs relating to any Service or Undertaking or make any other payments under this Agreement (other than for or in respect of Services or Undertakings received by such Recipient prior to such termination).

SECTION 9.03. Survival. Sections 3.02(a) and (b) (Six Sigma Programs), Section 4.01 (Leases), Section 4.02 (Computer-Based Resources), Sections 4.06(c) and (d) (Management Consulting Services), Article V (Costs and Disbursements), Article VII (Indemnification; Limitation on Liability), Article VIII (Dispute Resolution), Section 9.02 (Effect of Termination), Section 9.03 (Survival), and Article X (General Provisions) shall survive the expiration or other termination of this Agreement and remain in full force and effect.

SECTION 9.04. Business Continuity; Force Majeure.

(a) Each of GE and the Company shall maintain and comply with reasonable disaster recovery, crisis management and business continuity plans and procedures designed to help ensure that it can continue to provide the Services in accordance with this Agreement in the event of a disaster or other significant event that might otherwise impact its operations. Upon the written request of a Recipient, a Provider shall (i) disclose to the Recipient the Provider's disaster recovery, crisis management and business continuity plans and procedures applicable to a Service and (ii) permit the Recipient to participate in testing of such disaster recovery, crisis management and business continuity plans and procedures, in each case so that the Recipient may assess such plans and procedures and develop or modify its own such plans and procedures in connection with the Service as Recipient reasonably deems necessary.

(b) No party hereto (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure; provided that such party shall have exhausted the procedures described in its disaster recovery, crisis management, and business continuity plan. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other party of the nature and extent of any such Force Majeure condition and (ii) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement as soon as feasible.

ARTICLE X

GENERAL PROVISIONS

SECTION 10.01. Independent Contractors. In providing Services hereunder, the Provider shall act solely as independent contractor and nothing in this Agreement shall constitute or be construed to be or create a partnership, joint venture, or principal/agent relationship between the Provider, on the one hand, and the Recipient, on the other. All Persons

employed by the Provider in the performance of its obligations under this Agreement shall be the sole responsibility of the Provider.

SECTION 10.02. Subcontractors. Any Provider may hire or engage one or more subcontractors to perform any or all of its obligations under this Agreement; provided that such Provider shall in all cases remain responsible for all its obligations under this Agreement, including, without limitation, with respect to the scope of the Services, the Standard for Services and the content of the Services provided to the Recipient. Under no circumstances shall any Recipient be responsible for making any payments directly to any subcontractor engaged by a Provider.

SECTION 10.03. Additional Services; Books and Records.

(a) If, during the term of this Agreement, any party hereto identifies a need for additional or other transition services to be provided by or on behalf of the Company or GE, the parties hereto agree to negotiate in good faith to provide such requested services (provided that such services are of a type generally provided by the relevant Provider at such time) and the applicable service fees, payment procedures, and other rights and obligations with respect thereto. To the extent practicable, such additional or other services shall be provided on terms substantially similar to those applicable to Services of similar types and otherwise on terms consistent with those contained in this Agreement. If, during the 24-month period commencing on the date hereof, GE identifies a need for an additional transition service to be provided by or on behalf of the Company and such service has, in the ordinary course, been provided by the Company to GE prior to the date hereof, then GE shall not be required to pay any additional consideration to the Company to receive such service, and the Company shall be deemed to be compensated for such service by means of the payment by GE to the Company of the amount set forth in the second sentence of Section 5.01(a).

(b) All books, records and data maintained by a Provider for a Recipient with respect to the provision of a Service to such Recipient shall be the exclusive property of such Recipient. The Recipient, at its sole cost and expense, shall have the right to inspect, and make copies of, any such books, records and data during regular business hours upon reasonable advance notice to the Provider. At the sole cost and expense of the Provider, upon termination of the provision of any Service, the relevant books, records and data relating to such terminated Service shall be delivered by the Provider to the Recipient in a mutually agreed upon format to the address of the Recipient set forth in Section 10.05 or any other mutually agreed upon location; provided, however, that the Provider shall be entitled to retain one copy of all such books, records and data relating to such terminated Service for archival purposes and for purposes of responding to any dispute that may arise with respect thereto.

SECTION 10.04. Confidential Information. Genworth agrees to maintain and safeguard all GE Confidential Information pursuant to Section 6.2 of the Master Agreement and GE agrees to maintain and safeguard all Genworth Confidential Information pursuant to Section 6.2 of the Master Agreement, and each party hereto agrees that Section 6.2 of the Master Agreement is hereby incorporated by reference into, and a made a part of, this Agreement. If any Provider in connection with the provision of a Service, or the Company in connection with the provision of any Management Consulting Service, constitutes a Business Associate (as defined

in HIPAA and/or the HIPAA Privacy Rule) and uses Recipient's, or in the case of the Management Consulting Services, GE's, Protected Health Information (as defined in

HIPAA and/or the HIPAA Privacy Rule), then the terms of Schedule F shall apply with respect to such Service or Management Consulting Service.

SECTION 10.05. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.05):

(a) if to GE:

General Electric Company
3135 Easton Turnpike
Fairfield, CT 06828
Attention: Chief Corporate and Securities Counsel

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Howard Chatzinoff, Esq.

if to the Company:

Genworth Financial, Inc.
6620 West Broad Street
Richmond, VA 23230
Attention: General Counsel

with a copy to:

Hunton & Williams LLP
Riverfront Plaza, East Tower
951 E. Byrd Street
Richmond, VA 23219-4074
Attention: Allen C. Goolsby, Esq.

SECTION 10.06. Taxes.

(a) Each party shall be responsible for any personal property taxes on property it owns or leases, for franchise and privilege taxes on its business, and for taxes based on its net income or gross receipts.

(b) Each Recipient may report and (as appropriate) pay any sales, use, excise, value-added, services, consumption, and other taxes and duties ("Taxes") directly if the Recipient provides the applicable Provider with a direct pay or exemption certificate.

(c) A Provider shall promptly notify the applicable Recipient of, and coordinate with the Recipient the response to and settlement of, any claim for Taxes asserted by applicable taxing authorities for which the Recipient is alleged to be financially responsible hereunder. Notwithstanding the above, the Recipient's liability for such Taxes is conditioned upon the Provider providing the Recipient notification within ten (10) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by the Provider.

(d) Each Recipient shall be entitled to receive and to retain any refund of Taxes paid to a Provider pursuant to this Agreement. In the event a Provider shall be entitled to receive a refund of any Taxes paid by a Recipient to the Provider, the Provider shall promptly pay, or cause the payment of, such refund to the Recipient.

(e) Each of the parties agrees that if reasonably requested by the other party, it will cooperate with such other party to enable the accurate determination of such other party's tax liability and assist such other party in minimizing its tax liability to the extent legally permissible. The Provider's invoices shall separately state the amounts of any Taxes the Provider is proposing to collect from the Recipient.

SECTION 10.07. Regulatory Approval and Compliance. Each of GE and the Company shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement; provided, however, that each of GE and the Company shall, subject to reimbursement of out-of-pocket expenses by the requesting party, cooperate and provide one another with all reasonably requested assistance (including, without limitation, the execution of documents and the provision of relevant information) required by the requesting party to ensure compliance with all applicable Laws in connection with any regulatory action, requirement, inquiry or examination related to this Agreement or the Services.

SECTION 10.08. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

SECTION 10.09. Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Schedules hereto) constitutes the entire agreement of the parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to the subject matter of this Agreement.

SECTION 10.10. Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned by any party hereto without the prior written consent of the other party; provided, however, that (i) in the event the Company sells all or part of the Genworth Business (a "Genworth Divested Unit") to a third party, GE shall remain obligated to continue to provide GE Services to such Genworth Divested Unit (but not otherwise to such third party acquirer) to the extent it was providing such GE Services immediately prior to such divestiture, pursuant to the terms of this Agreement, unless otherwise agreed upon by the parties hereto, (ii) in the event GE sells all or part of the Retained Businesses (a "GE Divested Unit") to a third party, the Company shall remain obligated to continue to provide Company Services to such GE Divested Unit

(but not otherwise to such third party acquirer) to the extent it was providing such Company Services immediately prior to such divestiture, pursuant to the terms of this Agreement, unless otherwise agreed upon by the parties hereto, (iii) in the event the Company acquires a business or portion thereof by merger, stock purchase, asset purchase, reinsurance or other means (a "Genworth Acquired Unit"), then GE shall be obligated to provide the GE Services to such Genworth Acquired Unit, to the extent applicable, pursuant to the terms of this Agreement, unless otherwise agreed upon by the parties hereto; provided, however, that in the event that the acquisition of a Genworth Acquired Unit results in a change in the volume or quantity of any GE Service which thereby causes a material increase in GE's cost to provide such GE Service, then the parties hereto shall negotiate in good faith and use their commercially reasonable efforts to agree upon a mutually agreeable price adjustment for such GE Service to compensate GE for such increased costs, and (iv) in the event GE acquires a business that engages in a business of the type engaged in by the Retained Businesses (a "GE Acquired Unit"), then the Company shall be obligated to provide the Company Services to such GE Acquired Unit, to the extent applicable, pursuant to the terms of this Agreement, unless otherwise agreed upon by the parties hereto; provided, however, that in the event that the acquisition of a GE Acquired Unit results in a change in the volume or quantity of any Company Service which thereby causes a material increase in the Company's cost to provide such Company Service, then the parties hereto shall negotiate in good faith and use their commercially reasonable efforts to agree upon a mutually agreeable price adjustment for such Company Service to compensate the Company for such increased costs. Nothing in clause (iv) of the preceding sentence shall be deemed to waive any party's rights or relieve or otherwise satisfy any party's obligations under Section 6.12 of the Master Agreement. Notwithstanding the foregoing, GE's obligation to provide Services to a Genworth Divested Unit and the Company's obligation to provide Services to a GE Divested Unit shall be subject to (A) at the sole discretion of the Provider of the Services, the implementation of new Service Charges (solely with respect to Services to be provided to such Divested Unit) proposed by the Provider of such Services that are consistent with applicable market rates for such Services; (B) the seller of such Divested Unit or the third party purchaser of such Divested Unit agreeing to pay, or cause to be paid, any incremental fees or expenses incurred by the Provider in connection with establishing or transitioning the provision of such Services to the third party; (C) obtaining any consents that are necessary to enable the Provider to provide the Services to the third party; provided, that GE and the Company shall each use commercially reasonable efforts to obtain any such consents; (D) the third party purchaser of such Divested Unit agreeing to any reasonable security measures implemented by the Provider in providing the Services as deemed necessary by the Provider to protect its Information Systems; and (E) the third party purchaser of such Divested Unit agreeing in writing to be bound by all applicable provisions of this Agreement. Except as provided in

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Article VII with respect to Provider Indemnified Parties and Recipient Indemnified Parties, this Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 10.11. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by either party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

SECTION 10.12. Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, and Schedule are references to the Articles, Sections, paragraphs, and Schedules to this Agreement unless otherwise specified, (c) the word "including" and words of similar import shall mean "including, without limitation," (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and (f) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. Unless specifically stated in the Master Agreement that a particular provision of the Master Agreement should be given effect in lieu of a conflicting provision in this Agreement, to the extent that any provision contained in this Agreement conflicts with, or cannot logically be read in accordance with, any provision of the Master Agreement, the provision contained in this Agreement shall prevail.

SECTION 10.13. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

SECTION 10.14. No Right to Set-Off. The Recipient shall pay the full amount of costs and disbursements including Other Costs incurred under this Agreement, and shall not set-off, counterclaim or otherwise withhold any other amount owed to the Provider on account of any obligation owed by the Provider to the Recipient.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Dennis D. Dammerman
Name: Dennis D. Dammerman
Title: Vice Chairman and Executive Officer

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ Kathryn A. Cassidy
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

GEI, INC.

By: /s/ Richard D'Avino
Name: Richard D'Avino
Title: Senior Vice President

GNA CORPORATION

By: /s/ Ward E. Bobitz
Name: Ward E. Bobitz
Title: Vice President and Assistant Secretary

GE ASSET MANAGEMENT INCORPORATED

By: /s/ Alan M. Lewis
Name: Alan M. Lewis
Title: Executive Vice President

GE MORTGAGE HOLDINGS LLC

By: /s/ Marcia A. Dall
Name: Marcia A. Dall
Title: Senior Vice President, Chief Financial Officer and Treasurer

GENWORTH FINANCIAL, INC.

By: /s/ Leon E. Roday
Name: Leon E. Roday
Title: Senior Vice President, General Counsel and Secretary

SCHEDULE A

GE SERVICES

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
Finance and Related Services			
1.	Web Cash Banking The Company will continue to have access to and use of GE's Web Cash Banking Application for data feeds, including General Ledger interface.	Actual costs via the allocation methodology developed for all GE components. Unit costs will not exceed the 2003 rates.	The earlier of the date on which GE's ownership interest in the Company drops below 30% or the completion of the Company's transition.
2.	Cash Banking (Europe, Canada and Australia) The Company will continue to have access to and use of GE's Gateway Cash Banking Application	Actual costs via the allocation methodology developed for all GE components. Unit costs will not exceed the 2003 rates.	The earlier of the date on which GE's ownership interest in the Company drops below 30% or the completion of the Company's transition.
3.	Bank Account Administration (Global) The Company will continue have access to and use of GE's BAAS system for the establishment of bank accounts. Country specific bank accounts established through GE arrangements will be maintained (e.g., various European countries)	Actual costs via the allocation methodology developed for all GE components. Unit costs will not exceed the 2003 rates.	The earlier of the date on which GE's ownership interest in the Company drops below 30% or the completion of the Company's transition.
4.	Treasury BRM (Global) The Company will continue to have access to and use of GE's BRM (Weiland) system, which is managed by GE's Treasury Department.	Actual costs via the allocation methodology developed for all GE components. Unit costs will not exceed the 2003 rates.	The earlier of the date on which GE's ownership interest in the Company drops below 30% or the completion of the Company's transition.
5.	Tax Systems (Global) The Company will continue to have access to, and receive data and technical support from, all of GE's Tax Systems, including, but not limited to, DCS, VantageTax(tm), GHOST, FIR, GTAS, STARS (and STARS Package), VFR, GOLD, DST (disclosure statement tool), PTS (partnership tracking system),	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	The earlier of the Trigger Date +6 months or the completion of the Company's transition.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	OSCAR (state tax calendar) and other systems.		
6.	State Tax Compliance (US) GE will continue to provide state and local income and franchise tax services including the preparation and the filing of all of the state local income and franchise tax returns consistent with past practice by GE.	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	The earlier of the Trigger Date or the completion of the Company's transition.
7.	State Tax Planning (US) GE will continue to provide state and local tax consulting services consistent with past practice by GE.	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	The earlier of the Trigger Date or completion of the Company's transition.
8.	U.S. Tax Compliance (US) GE will continue to provide federal tax services including the access to the tax return software which includes the functionality for the preparation and the filing of all U.S. federal tax returns consistent with past practice by GE.	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	The earlier of the Trigger Date or the completion of the Company's transition.
9.	U.S. Tax Planning (US) GE will continue to provide federal tax consulting services consistent with past practice by GE.	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	The earlier of the Trigger Date or the completion of the Company's transition.
10.	Non-U.S. Tax Compliance (Global) GE will continue to provide global tax services including the preparation and the filing of non-U.S. tax returns consistent with past practice by GE.	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	The earlier of the Trigger Date or the completion of the Company's transition.
11.	Non-U.S. Tax Planning (Global) GE will continue to provide global tax consulting services consistent with past practice by GE.	Actual costs via the allocation methodology developed for all GE components allocated to all items that are related to tax services in this Schedule	The earlier of the Trigger Date or the completion of the Company's transition.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
		A of this Agreement (item #'s 5-11). Unit costs will not exceed the 2004 rates.	
12.	Credit Card Administration (Global) The Company's employees will continue to be able use GE Corporate Credit Cards for business-related purchases (including Amex contract in Europe).	Actual costs via the allocation methodology developed for all GE components. Unit costs will not exceed the 2003 rates.	The earlier of the Trigger Date or completion of the Company's transition to a new benefit and payroll system.
13.	GAAP Reference (Global) The Company will continue to have access to and use of GE's GAAP Reference materials and personnel.	No Charge.	The earlier of the Trigger Date + six months or completion of the Company's transition
14.	Corporate Freight Processing (Global) The Company will continue to utilize the Corporate Freight Payment Center for Freight Processing and Administration	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's transition.
15.	Corporate Audit Staff (Global) The Company will continue to have access to and use of the GE Corporate Audit Staff (including for business integration purposes).	Actual costs via the allocation methodology developed for all GE components.	The later of (i) the Trigger Date, (ii) the end of the Company's second fiscal quarter of 2005 or (iii) completion of the Company's transition.
16.	IBS (Global) Access to and use of GE's Intercompany Billing System	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date plus 6 months or completion of the Company's transition.
17.	Treasury Services (Global) Operational and Consulting Process Changes for bank accounts and cash pooling transition	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's development of in-house capability.

18.	Treasury Services (Europe &Australia) GE will continue to provide all required treasury support functions which are performed today	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's transition.
19.	Financial Reporting Tools (Global) The Company will continue to have access to and use of	Actual costs via the allocation methodology developed for all GE components.	For as long as the Company is required to provide financial information to GE

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	GE Financial Reporting Applications including Data Parking Lot/CDR, STAR and WRI.		pursuant to the Master Agreement
20.	Financial Systems (Australia) GE will provide access to and use of applications and support on all shared financial systems provided by GE such as Oracle Financials, Oracle Discoverer, Oracle Financial Analyzer to the Company's Mortgage Division in Australia.	Actual costs via the allocation methodology developed for all GE components.	The earlier of one year from Trigger Date or the completion of the Company's transition.
21.	Financial Systems Support (Europe) GE will provide existing finance systems service support and administration as per the remit of the current Finance Systems group center of excellence.	Actual costs via the allocation methodology developed for all GE components.	The earlier of one year from Trigger Date or the completion of the Company's transition.
22.	Shared Services (Europe). The GE Shared Services Centers in Europe will continue to provide shared services support as currently provided including accounting, tax, supplier payments).	Actual costs via the allocation methodology developed for all GE components.	Trigger Date + one year
23.	Shared Services (Japan) GE will continue to provide through its offices at Kowas 35 Building, Tokyo, Japan HR, finance (Billing), IT, Administration, and Facility support to the Company's Mortgage Insurance division.	Actual costs via the allocation methodology developed for all GE components.	The earlier of Trigger Date plus twelve months or completion of the Company's transition.
24.	Account Reconciliation (Europe & Australia) GE will continue to provide Account Reconciliation Tools and Support	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date plus six months or completion of the Company's transition.
25.	Account Reconciliation (US, Australia & Canada) GE will continue to provide the Company with access to and use of the Account Reconciliation system developed and hosted by GE's ERC division.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date plus six months of the completion of the Company's transition.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
26.	Portfolio Analyzer – Derivatives (US) GE will provide the Company with access to and use of its Derivative Portfolio Analyzer Systems.	No charge as long as Investment Management Agreements (IMAs) are in effect (included in fees payable by the Company under IMA); Post IMA termination – actual costs via the allocation methodology developed for all GE components.	The earliest of the Trigger Date +12 Months or Termination of the IMA + 6 months or completion of the Company's transition
27.	CATS (US) GE will provide the Company with access to and use of its CATS Research Tracking & Reporting System	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components.	The earliest of the Trigger Date + 12 months or termination of IMA + 6 months or completion of the Company's transition
28.	Controllership (Europe) GE to provide continued access to and participation in the European Controllership Council	No charge	Trigger Date
29.	T&L Administration (US) GE will continue to provide the Company with access to and use of its Travel Management systems, services, and administration.	Combination of actual travel costs plus administrative allocation.	Trigger Date
30.	Derivatives Accounting (Global) GE will provide the Company with access to and use of its MONSTER derivatives accounting application	No charge as long as Investment Management Agreements (IMAs) are in effect (included in fees payable by the Company under IMA); Post IMA termination – actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or Termination of the IMA + 6 months or completion of the Company's transition.

31.	Treasury Services (Europe) GE will continue to provide the Company with access to and use of GE's TRS system while it is managed by GE's treasury department.	Actual payroll costs and the expense allocation methodology developed for all GE components.	The earlier of the date on which GE's ownership interest in the Company drops below 30% or the completion of the Company's transition.
Human Resources and Related Services			
32.	GEII/GMS (Global) The Company will continue to have access to and use of	Actual costs via the allocation methodology developed for all GE components.	Trigger Date (or up to six months later by mutual consent)

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	GE's expatriate, ISOS emergency medical treatment and evacuation services.		
33.	Payroll Administration (Global) The Company's payroll will continue to be processed and administered by GE through its facilities at CBSI, Leeds and other locations covering countries in which the Company has any employees.	Actual payroll costs and the expense allocation methodology developed for all GE components.	Trigger Date (US); Trigger Date (or up to six months later by mutual consent) (non-US)
34.	U.S. Benefit Plan Design & Administration GE will administer all US benefit plans that the Company's employees were eligible to participate in immediately prior to this Agreement and which they will continue to participate in pursuant to the Employee Matters Agreement.	Actual costs and the expense allocation methodology developed for all GE components.	Trigger Date
35.	Non U.S. Employee Benefits Services GE will administer all non-US benefit plans that the Company's employees were eligible to participate in immediately prior to this Agreement and which they will continue to participate in pursuant to the Employee Matters Agreement wherever the Company has any employees.	Actual costs and the expense allocation methodology developed for all GE components.	Trigger Date (or up to six months later by mutual consent)
36.	Workers Compensation (Global) The Company's employees will continue to participate in, and GE will continue to administer the Workers Compensation insurance program.	Actual costs and the expense allocation methodology developed for all GE components.	Trigger Date (or up to six months later by mutual consent)
37.	Leadership Courses (Global) The Company's employees will continue to be able to attend courses hosted at the Jack Welch Leadership Center in Crotonville, New York. GE will permit the Company to send the same number of students to Crotonville classes in 2004 as it permitted in 2003.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
38.	Executive Comp Administration (Global) The Company's employees may continue to participate in a combination of GE Executive and Company Executive Compensation and other programs pursuant to the Employee Matters Agreement, including executive medical examinations, automobile leasing and financial counseling.	Actual costs and the expense allocation methodology developed for all GE components.	Trigger Date
39.	Other HR Related Applications • Mergers and Acquisitions (Global) • HR Practices (Global) • GE Opinion Survey (Global) • GE Survey Suite (Global) • eHR (Global) • HR Privacy (Global) • Employee Services Portal (Global) • Resolve (US) • Benefits Integration (US) • Benefits Access (US) • Oracle HR Data Mart (US) • Join GE (US) • eEMS (Global) • Compensation Planning (US) • Career Opportunity System (Global) • eSession C (Global) • eExit (Global) • eStart (Global) • Government HR Reporting System (EEOC, etc.) (US) • 360 Degree Peer Evaluation System (Global) • Union Awareness (Global)	No Charge	Trigger Date

- ELearning
- My Development
- Employee Verification

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
40.	Oracle HR (Global) Access to and use of Oracle HR application.	Actual costs and the expense allocation methodology developed for all GE components.	Trigger Date
41.	Hire Systems (Global) Access to and use of GE's vendor-operated hiring management system.	Actual costs and the expense allocation developed for all GE components	Trigger Date
42.	RMLP, HRLP, FMP & IMLP Administration (Global) Education for GE's Management Leadership Programs.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
43.	EIMP Administration (Global) Administrative, recruiting, education, and off-program support for GE's Experienced Information Management Program.	Actual costs via the allocation methodology developed for all GE components.	Second anniversary of the Trigger Date.
44.	Corporate Sourced External HR Services (Global) Use of services purchased in bulk by GE Corporate HR on behalf of GE businesses, e.g., background checks, job postings, etc.	Actual cost and the expense allocation developed for all GE components.	Trigger Date.
Legal and Related Services			
45.	Legal Practice Groups, Legal & Compliance Meetings, and Legal & Compliance Distribution Lists (Global) The Company will continue to have access to and the opportunity to participate in GE's Legal Practice Groups and Legal and Compliance meetings at regional, national, and pole levels. GE shall include the Company's legal and compliance staff on all GE legal and compliance distribution lists.	No Charge other than meeting fees charged to all participants	Trigger Date.
46.	eInvoicing (US) The Company will continue to have access to and use of the electronic law firm billing, routing, review, and	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	approval system.		
47.	GOLDnet (Global) The Company will continue to have access to and use of GE's legal entity database	Actual costs via the allocation methodology developed for all GE components.	When the Company is no longer included in GOLDnet
48.	GE Legal Intranet (Global) The Company will have continue to have access to and use of GE's intranet set for the legal community.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
49.	Westlaw Database (Global) The Company will have access to and use of the Westlaw database.	Actual costs billed via the allocation methodology developed for all GE components.	Trigger Date
50.	Pay and Benefit Legal Support (Global) GE will provide legal counsel related to the Company's historic and continuing participation in GE's payroll systems and benefit plans.	No Charge	Legal counsel terminates when the Company no longer participates in the applicable benefit plan. Legal representation is provided for any claim for benefits under a GE benefit plan regardless of when the claim arises, as provided in the Master Agreement.
51.	eCommerce Related Legal Support (US) The Retained Businesses will provide legal support of the Company's websites.	No Charge	90 days from the date hereof.
52.	Government Relations (Global) GE will assist and provide the Company with: • Global lobbying efforts and cooperation in accessing Government Officials to facilitate the Company's transition • Access to GE Washington office (K. Fulton, N. Dorn, P. Prowitt) to facilitate the Company's transition and introductions • Access to B. Mattox as a resource regarding the Company's tax matters	No Charge	Trigger Date except access to K. Fulton for the Mortgage business (1/1/05) and coordination regarding tax and financial services issues (Trigger Date plus six months)

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	• Coordination to ensure harmonization of tax issues and financial services issues involving GE and the Company • Access to K. Fulton to assist in the transitioning of the mortgage business to the Company including without limitation assistance with issues related to Fannie Mae and Freddie Mac • Continued equivalent access to GE State Level Resources • Consultation by K. Riordan and state-based GE liaison on matters relating to the Company's development of state retainers, networks and national political organizations • Maintaining state tax support for the Company • Access to state retained lobbyists for consultation and engagement by the Company • Access to GE Country Managers and use of GE resources during transition, specifically Corporate IL&P and consultation by GE Country Managers for introduction of the Company's new international leaders including without limitation introduction of the Company's Mortgage Insurance leaders for Asia • GE Country Managers to provide assurances to the Canadian Government that GE's interests are aligned with maintaining the current strength and viability of the Company's Canadian Mortgage operations and meet with Canadian Government to facilitate the Company's introduction to the Canadian Government		
53.	Legal Preferred Provider Arrangements (Global) The Company will be entitled to the law firm rates GE negotiates with preferred providers.	No Charge.	Until GE ownership in the Company drops below 10%.
54.	Public Relations – Media Activity System (MAS) (Global) The Company will continue to have access to and use of	Actual costs via the allocation methodology developed for all GE components.	Trigger Date plus 6 months

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	MAS.		
55.	GE Ombudsman (Global) GE shall route all Company-related inquiries to the GE ombudsman to the Company's ombudsman.	No Charge	Until GE ownership in the Company drops below 10%
56.	Practical Law (Europe) The Company will continue to have access to and use of this European monthly magazine and database.	Actual costs via the allocation methodology developed for all GE components. Unit costs will not exceed 2003 rates.	Trigger Date
57.	Transaction Control Authority (Global) The Company will continue to have access to and use of GE's Transaction Control Authority and related software.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
58.	Do Not Call List (US) The Company will continue to have access to and use of GE's and/or the Retained Businesses' Do Not Call List and related software.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
59.	Watch List (Global) The Company will continue to have access to and use of GE's Watch List (OFAC, etc.) and Watch List Database Search, used for security screening	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
60.	Trademark Searches, Registrations and Maintenance (Global) GE will continue its maintenance services for all trademarks existing as of the date hereof and used or owned by the Company and will perform trademark searches and new registrations upon the Company's request.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
61.	Non-U.S. Patent Filing and Prosecution (Global) Upon the Company's request, GE will file, prosecute, and pay maintenance fees for the Company's non-U.S. patent applications.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
62.	Domain Name Services (DNS) Registration and Maintenance (Global) GE will continue its maintenance services for all URLs existing as of the date hereof and used or owned by the Company and will perform new registrations upon the Company's request.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

63.	GE PAGE System (Global) The Company will continue to have use of and access to GE's PAGE system, a software tool and database for patent matters on the same basis as it is made available to the other GE components.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
64.	Holocaust Reporting (US) GE's ERC division shall prepare and make all US regulatory filings related to the Holocaust on behalf of itself, the Company and any other affiliate insurance companies owned in whole or in part by GE. The Company shall provide ERC on a timely basis with all required information.	Actual costs via the allocation methodology developed for all GE components	The earlier of the first date upon which consolidated filings are no longer required by insurance regulators and the date upon which GE's ownership in the Company falls below 10%
IT – Misc Application, Infrastructure & Related Services			
65.	Infrastructure Support (US) GE will continue to provide Web Hosting, Local Area Network, Desktop, and Server Support to the Company's Capital Management Services team (CMS) based in New York, New York.	Actual costs via the allocation methodology developed for all GE components.	First Anniversary of the Trigger Date
66.	e-Mail Processing (Global) GE will continue to provide SMTP relay, spam filtering, and e-Mail support, including Blackberry Wireless service, to the Company.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
67.	eDealRoom (US) Access to and use of Deal Room Work Flow application.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
68.	Support Central (Global) GE will continue to provide support, access to and use of Support Central.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
69.	IP re Address Routing (Global) GE will route the Company's GE-assigned 3.0.0.0 network and 205.173.90.0 subnets within GE.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
70.	IP Address Use (Global) GE will allow use of the Company's GE-assigned 3.0.0.0 subnet within the Company	Actual costs via the allocation methodology developed for all GE components.	The earlier of the first anniversary of the Trigger Date or completion of the Company's transition
71.	SSO (Global) Access to and use of Single Sign On ("SSO") and administration support for users of the Company's external web sites.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the completion of the Company's transition.
72.	Remote Office Application (US) Access to and use of the remoteoffice.ge.com application.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the completion of the Company's transition.
73.	Document Repository (Global) Access to and use of the Internet based Quickplace application for sharing documents with employees outside of GE and the Company.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the completion of the Company's transition.
74.	Messaging System (Global) Support of the Sametime Environment.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
75.	Integrity Website (Global) GE will continue to provide access to its internal Integrity Website.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
76.	e-Mail address change (Global) Access to and use of <employee>@ge.com.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
77.	Space on the GE Website (Global) GE will continue to contain information about the Company's products on the GE website, from which potential customers of the Company may be transferred to the Company's Website.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
78.	InsideGE System (Global) GE will continue to provide the Company's employees with access to and use of GE's InsideGE intranet application and all associated web sites with the same access as provided immediately prior to the hate hereof.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.
79.	Credit Checks (Global) GE will continue to provide credit research services from its Alpharetta services.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the Company's transition.

80.	MySixSigma (Global) GE will continue to provide access to and use of the MySixSigma system.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the first anniversary of the Trigger Date or the completion the Company's transition to its own system.
81.	Six Sigma Tracking (Global) GE will continue to provide access to and use of the Six Sigma tracking system.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the first anniversary of the Trigger Date or the completion the Company's transition to its own system.
82.	International Contractor Metrics (Global) GE will provide the Company with access to and use of the eMeasure system for International contractor reporting and tracking.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the completion of the Company's transition.
83.	Database Marketing & Analysis Support (US) GE will provide the Company with access to and use of	Actual costs via the allocation methodology developed for all GE components.	Trigger Date.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	the GEFA Customer Database		
84.	Database Marketing & Analysis Support (US) GE will provide the Company with access to and use of the Consumer Analytics Platform	Actual costs via the allocation methodology developed for all GE components.	Trigger Date + twelve months
85.	Database Marketing & Analysis Support (US) GE will provide the Company with access to and use of the Prospect Database and Infrastructure	Actual costs via the allocation methodology developed for all GE components.	Trigger Date + twelve months
86.	Infrastructure Support (US) GE will continue to provide Local Area Network, Voice, Desktop, and Server Support to the Company's Independent Accountants Network (IAN).	Actual costs via the allocation methodology developed for all GE components.	First anniversary of the Trigger Date.
87.	Infrastructure Support (Europe) GE will continue to provide Local Area Network, Telecommunications equipment support, Voice, Desktop, and Server Support for the Company's locations in Dublin, Germany, Copenhagen and Stockholm	Actual costs via the allocation methodology developed for all GE components.	First anniversary of the Trigger Date.
88.	Voice Support (Europe) GE will continue to provide Voice Support for the Company's locations in Helsinki, Oslo and the Netherlands	Actual costs via the allocation methodology developed for all GE components.	First anniversary of the Trigger Date.
89.	Deskside Support (US) GE will continue to provide Local Area Network, Voice, Desktop, and Server Support to the Company's employees in Stamford, and the Company's real estate employees in Chicago, Atlanta & Los Angeles	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's transition
90.	Infrastructure Support (Canada) GE will continue to provide access to and use of the GE Canada LAN system for Company components based in Canada.	Actual costs via the allocation methodology developed for all GE components.	First anniversary of the Trigger Date.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
91.	Telecommunications Services: (Global) Domestic Outbound, 800 Inbound, Domestic and International Dial Comm, Dial Comm Cards, Domestic Credit Card, International Direct Dial, International Credit Card, GE Global Telecommunications Network, Videoconferencing, Worldcom conference call facilities.	Actual costs via the allocation methodology in effect during the billing period for all GE components. Unit costs, where applicable, are not to exceed 2004 rates until December 31, 2005. The Company will be notified 90 days in advance, as practicable, of any change to the annual unit cost to take effect after December 31, 2005.	First anniversary of the Trigger Date. Use of GE's telecommunication services (either in totality or individual components) can be extended in one-year increments based upon mutual agreement of both the Company and GE.
92.	Network Services: (Global) VPN Services; Proxy Server Management, Internet Routers, DNS Management, installation and configuration management; hardware, software, and carrier service provisioning, contract maintenance; Project Management; problem and change control management, E-mail gateway, Spam filters, Nortel remote access and GNO facilitation and coordination of services for WAN, ISP, and MAN Connectivity.	Actual costs via the allocation methodology in effect during the billing period for all GE components. Unit costs, where applicable, are not to exceed 2004 rates until December 31, 2005. The Company will be notified 90 days in advance, as practicable, of any change to the annual unit cost to take effect after December 31, 2005.	First anniversary of the Trigger Date. Use of GE's network services (either in totality or individual components) can be extended in one-year increments based upon mutual agreement of both the Company and GE.
93.	Remote Access Services (Global) The Company will continue to have access to the Fibrelink infrastructure for remote access.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

94.	<u>Alpharetta Data Center (US & Canada)</u> Mainframe, Midrange, Storage, Backup, and Network services currently provided by the Alpharetta Data Center.	Actual costs, based on usage, via the allocation methodology developed for all GE components. Units' costs are not to exceed 2003 rates through December 31, 2005. Unit costs for subsequent years will be established on an annual basis. The Company will be notified 90 days in advance, as practicable, of any change to the annual unit cost to take effect after December 31, 2005.	First anniversary of the Trigger Date. The Service can be extended in one-year increments based upon the mutual agreement of both the Company and GE.
95.	<u>Cincinnati Data Center (Global)</u> Mainframe, Midrange, Storage, Backup, e-Mail, Intranet, and Network services currently provided by the Cincinnati Data Center managed by GE's Global Communications Operation.	Actual costs, based on usage, via the allocation methodology developed for all GE components. Unit costs are not to exceed 2003 rates through December 31, 2005. Unit costs for subsequent years will be established on an annual basis. The Company will be	First Anniversary of the Trigger Date. The Service can be extended in one-year increments based upon the mutual agreement of both the Company and GE.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
		notified 90 days in advance, as practicable, of any change to the annual unit cost to take effect after December 31, 2005.	
96.	<u>Kingswood Data Center (Europe)</u> Mainframe Midrange, Storage, Backup, Security, Asset Management, and Network services currently provided by the Kingswood Data Center.	Actual costs, based on usage, via the allocation methodology developed for all GE components. Units costs are not to exceed 2003 rates through December 31, 2005. Unit costs for subsequent years will be established on an annual basis. The Company will be notified 90 days in advance, as practicable, of any change to the annual unit cost to take effect after December 31, 2005.	The earlier of the Trigger Date plus 24 months or completion of the Company's transition. The Service can be extended in one-year increments based upon the mutual agreement of both the Company and GE.
97.	<u>Communications Network (Global)</u> The Company will continue to have access to GE's intranet-based Global Communications Network applications (GECN).	Actual costs, based on usage, via the allocation methodology developed for all GE components.	Trigger Date.
98.	<u>IT Technical Councils (Global)</u> The Company will continue to be able to participate in IT technical councils, including, but not limited to the PMO Council, CTO Council and Security Forum & Council.	No Charge	Trigger Date
99.	<u>Metadata Directory Services (Global)</u> GE will continue to provide the Company with access to its CDI application for Identify, Directory and Discovery Services.	Actual costs via the allocation methodology developed for all GE components	Trigger Date
100.	<u>Helpdesk Management (US)</u> GE shall manage the day-to-day activities of the Company or its contractors providing the Helpdesk, Desktop and Server support services to the retained businesses in Lakewood, CO and Ft. Washington, PA.	Actual costs via the allocation methodology developed for all GE components.	October 22, 2004

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
Investments			
101.	<u>Fixed Income Analytics (Global)</u> GEAM will provide the Company with access to and use of the Fixed Income Analytics Application (Yield Book Desktop Application).	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or signing of a vendor agreement by the Company
102.	<u>Fixed Income Analytics and Cash Flows (Global)</u> GEAM will provide the Company with access to and use of the Fixed Income Analytics and Cash Flows Application (BondEdge).	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or signing of a vendor agreement by the Company

103.	Bloomberg Desk Top Application (Global) GEAM will provide the Company with access to and use of Bloomberg Desktop Application.	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Trigger Date or termination of the IMA + 6 months or signing of a vendor agreement by the Company
104.	Credit Analysis (Global) GEAM will provide the Company with access to and use of the Credit Analysis application (KMV Credit Tool).	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Trigger Date or termination of the IMA + 6 months or signing of a vendor agreement by the Company
105.	Risk Monitoring/Cash Hedging (US) GEAM will provide the Company access to and use of the PV01 application.	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or completion of the Company's transition
106.	Portfolio Optimizer (US) GEAM will provide the Company with access to and use of the GRC Optimizer application.	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or completion of the Company's transition

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
107.	Cash Forecasting (US) GEAM will provide the Company with access to and use of the Cash Forecasting system, A2P2.	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or completion of the Company's transition
108.	Risk Monitoring Tool (US) GEAM will provide the Company with access to and use of the Risk Monitoring Tools, and REM.	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or completion of the Company's transition
109.	Market Data, Trends, and Information (Global) GEAM will provide the Company with access to and use of the market information provided by Reuters.	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date or termination of the IMA + 6 months or signing of a vendor agreement by the Company
110.	GEAM Bloomberg Data Feed (Global)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Termination of the IMA + 6 months or signing of a vendor agreement by the Company
111.	GEAM KMV Data Feed (Global)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Termination of the IMA + 6 months or signing of a vendor agreement by the Company

112.	GEAM FTID Data Feed (Global)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Termination of the IMA + 6 months or signing of a vendor agreement by the Company
113.	GEAM Moody's and S&P Data Feeds (Global)	No Charge as long as Investment Management	The earlier of the Termination of the IMA

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
		Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	+ 6 months or signing of a vendor agreement by the Company
114.	GEAM Factset Data Feeds (Global)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Termination of the IMA + 6 months or signing of a vendor agreement by the Company
115.	GEAM Intex Data Feeds (Global)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Termination of the IMA + 6 months or signing of a vendor agreement by the Company
116.	GEAM Trepp Data Feeds (Global)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of the Termination of the IMA + 6 months or signing of a vendor agreement by the Company
117.	GEAM Argus (US)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or signing of a vendor agreement by the Company
118.	GEAM Cirrus (US)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earliest of the Trigger Date + 12 months or termination of the IMA + 6 months or signing of a vendor agreement by the Company
119.	Investments New Hire Application (US)	No charge as long as Investment Management	The earlier of the Trigger Date +12

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	The Company will continue to have access to and use of GE's Investments New Hire Application.	Agreements (IMA) are in effect (included in fees payable by the Company under IMA); post IMA termination – actual cost via the allocation methodology developed for all GE components.	months or completion of the Company's transition

120.	Investments Domino Infrastructure (US) The Company will continue to have access to and use of Investments Domino Infrastructure.	No charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); post IMA termination – actual cost via the allocation methodology developed for all GE components.	The earlier of the Trigger Date +12 months or completion of the Company's transition
121.	GEAM Compliance (US) The Company will continue to have access to and use of GEAM's Compliance application.	No charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); post IMA termination – actual cost via the allocation methodology developed for all GE components.	The earlier of the Trigger Date +12 months or completion of the Company's transition
122.	Beast (US) The Company will continue to have access to and use of Beast.	No charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); post IMA termination – actual cost via the allocation methodology developed for all GE components.	The earlier of the Trigger Date +12 months or completion of the Company's transition
123.	Ref Internet & Intranet The Company will continue to have access to and use of GEAM's Ref Internet and Intranet	No charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); post IMA termination – actual cost via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's transition
124.	Disaster Recovery GEAM will provide the Company with disaster recovery services for the investments-related software provided pursuant to this Agreement.	No charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); post IMA termination – actual cost via the allocation methodology developed for all GE components.	The earlier of the Trigger Date + 12 months or completion of the Company's transition

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
VI	**Corporate Services**		
125.	Corporate Jet Services (Global) Includes scheduling and use of GE Corporate Jet and services.	Actual costs via the allocation methodology developed for all GE components.	6 months after Trigger Date.
126.	Crotonville (Global) The Company shall have the ability to host seminars, Workout sessions, and other meetings with customers at Crotonville facilities and may utilize Crotonville staff to do so.	Facilities and meeting fees normally charged to other GE components for similar programs.	Two years after Trigger Date.
VII	**Med Supp Policies**		
127.	Med Supp Policies (US) Policyholder Services and Claim Servicing Of Approximately 1300Med Supp Policies (VFW CICA, VFW UFLIC and UFLIC at Cambridge)	$5.0K / month	December 31, 2004
VIII	**Functions Other Than Above**		
128.	Real Estate (Global) GE will provide assistance and consultations on all real estate services including legal, insurance, transactional, environmental, security, facilities, rentals, and purchasing	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
129.	M&A (Europe and Australia) The Company shall have access to GE Corporate M&A teams for M&A and new market entry opportunities.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
130.	Country NX (Europe) Access to GE Country NX's across Europe to facilitate introductions to potential customers of the Company's Europe Mortgage unit.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
131.	Marketing (Europe) Access to GE's European Marketing team to support the Company's Europe Mortgage unit's marketing initiatives, including those linked to the 'GE Days'.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
132.	Capital Markets (Europe) Access to the GE Capital Markets team in London for support on product development, new business sales etc. Support to include monitoring of market developments and preparation and presentation of pitches to current and future customers.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
133.	Sourcing Applications (Global) Access to and use of GE's Sourcing Systems, including Oracle SSS, eRFP, E-Sourcing, Oracle Purchasing, eAuction and integrated applications.	Actual costs via the allocation methodology developed for all GE components.	The earlier of one year from the Trigger Date or the completion of the Company's transition.
134.	Purchasing Card Processing (Global) The Company will continue to have access to and use of GE's Paris system for Purchasing Card Administration and Reconciliation, including Program Administration Services.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's transition.
135.	Sourcing (Australia) GE will continue to provide Sourcing related services	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the Company's transition.
136.	Sourcing Data Warehouse (Global) The Company will continue to have access to and use of GE's sourcing data warehouses, which are GSTAR and Proclarity.	Actual costs via the allocation methodology developed for all GE components.	The earlier of one year from the Trigger Date or the completion of the Company's transition.
137.	Customer Balance of Trade GE will continue to supply information regarding GE's buy and sell activities with top Company customers including, but not limited to GE Asset Management, GE Corporate Treasury, GE Sourcing, GE Investor	No charge	Trigger Date

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	Relations, GE Commercial Real Estate		
138.	Services for Real Estate Data Warehouse and Applications (Global) GE will provide the Company with access to and use of its Real Estate Database (GERED) and integrated applications.	Actual costs via the allocation methodology developed for all GE components	Trigger Date
139.	Business Development (Europe) The Company will continue to have access to Business Development resources pursuant to activities in respect of the Genworth transaction.	Actual costs via the allocation methodology developed for all GE components.	Completion of the UK Section 105 transfer process
140.	Geoffice.com (Europe) GE shall make available to the Company hotdesk and conference room facilities at 25 Green Street, London	Actual costs via the allocation methodology developed for all GE components.	Trigger Date

SCHEDULE A1

GEAM SERVICES

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
1.	PCAT (US) GE will provide the Company with access to and use of its PCAT Credit Deterioration System	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition
2.	Trading Compliance (5.0/6.0) (US) GE will provide the Company with access to and use of its Limit 5.0 and Trigger 6.0 Trading Compliance Systems	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition
3.	Investment Data Warehouse (US) GE will provide the Company with access to and use of its Investment Data Warehouse	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition

4.	Trade Order Management (US) GE will provide the Company with access to and use of its Trade Order Management System (TIPS and 3rd party solution when implemented)	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition
5.	Portfolio Analyzer – Insurance (US) GE will provide the Company with access to and use of its Portfolio Analyzer – Insurance System	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition
6.	Derivatives Management (US) GE will provide the Company with access to and use of its Derivatives System (Infinity and Principia as replacement for Infinity when implemented).	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition, including, assignment of license

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
7.	Derivatives Reporting (US) GE will provide the Company with access to and use of its DREAMS Derivative Reporting System	No Charge as long as Investment Management Agreements (IMA) are in effect (included in fees payable by the Company under IMA); Post IMA termination – Actual costs via the allocation methodology developed for all GE components	The earlier of termination of IMA + 6 months or completion of the Company's transition.

SCHEDULE B

SERVICES PROVIDED TO GE

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
Finance and Related Services			
1.	Treasury Services (Europe) The Company will provide access to and use of Operational and Consulting Process Changes for bank accounts and cash pooling transactions.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The earlier of the Trigger Date or completion of the Retained Businesses transition.
2.	Tax Services (Global) The Company will continue to provide global tax related services to the Retained Business and to GE in a manner that is consistent with past practice and as required by such Retained Business and/or GE to satisfy its global income and other tax compliance and reporting responsibilities, including (without limitation) the provision of tax data and information to support US federal and state as well as non-US tax returns and the tax aspects or components of any financial and/or statutory statements or other similar reports or filings.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
3.	Financial Systems Support (US) Access to and use of applications provided by the Company such as Oracle Financials, Oracle Discoverer, Oracle Financial Analyzer, Oracle AP/PO, Suspense Control, and Safari Expense.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
4.	Check Creation (US) The Company will continue to support and provide access to and use of the EWD system for Check Creation and Payments.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
5.	Escheatment Services (US) The Company will continue to provide escheatment services to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
6.	AP Processing & Administration (US) The Company will continue to provide AP Processing and Administration to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

7.	Fixed Assets Processing & Administration (US) The Company will continue to provide Fixed Assets Accounting and Administration to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
8.	IBS Support and Processing (Global) The Company will continue to provide inter-company billing system (IBS) accounting and reconciliation to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
9.	STAT/GAAP Accounting & Reporting (US) The Company will continue to provide STAT and GAAP accounting services & reporting to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
10.	Technical Accounting Support (Global) The Company will continue to provide technical accounting guidance and support to the Retained Businesses on all accounting related issues.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
11.	Account Reconciliations (US) The Company will continue to provide Account Reconciliation Tools and Support to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
12.	Financial System Support (US) The Company will continue to provide support on all shared financial systems to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
13.	Sales & Use and Personal Property Tax (US)	Actual costs billed via the allocation	The later of two years from the date hereof

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	The Company will continue to prepare and file certain tax returns for the Retained Businesses consistent with past practice by the Company	methodology applicable to the Retained Businesses immediately prior to the date hereof.	or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
14.	Financial Reporting & Analysis (US) The Company will continue to provide financial reporting and analysis to the Retained Businesses for all GAAP, SEC and management reporting requirements	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
15.	Financial Planning & Analysis (Global) The Company will continue to provide the retained businesses with FP&A support similar to the level and scope of the activities currently provided.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
16.	Financial Accounting (US) The Company will continue to provide the retained businesses with financial accounting support similar to the level and scope of the activities currently provided	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
17.	Travel and Living (US) The Company will continue to provide travel & living processing and accounting to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
18.	Benefit Cost Accounting and Analysis (US) The Company will continue to provide benefit cost tracking and analysis for the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date here	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
19.	Facilities and Lease Accounting and Billing for 500 Virginia Ave (US) The Company will continue to provide accounting and billing services for 500 Virginia Drive in Fort Washington, PA	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
20.	Xerox and Postage Meter Replenishment and Accounting (US) The Company will continue to fund DPC postage meters and	Actual costs billed via the allocation methodology applicable to the	The later of two years from the date hereof or completion of the Retained Businesses

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	perform all necessary accounting for the Retained Businesses	Retained Businesses immediately prior to the date hereof	transition but in no event later than three years from the date hereof

21.	Expense Reporting and Analysis (US) The Company will continue to provide expense analysis and support to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof
22.	Training (US) The Company will continue to provide training to the Retained Businesses for all transaction processes	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof
23.	1099 Reporting and Processing (US) The Company's Accounts Payable group will provide 1099 reporting and processing to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
24.	Facilities Billing and Accounting (US) The Company will continue to provide management oversight and perform billing and accounting for the Richmond facilities, including space used by associates servicing the Retained Businesses and product lines.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
25.	Payroll Reporting (US) The Company will perform payroll-related financial reporting for the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
	Human Resources and Related Services		
26.	GMS Expat Services (Europe)	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	Completion of GE's move to its own European Expat Service

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
27.	HR Support and Related Services (Global) The Company will continue to provide advice and support to the Retained Businesses, including but not limited to; compensation planning, benefits, payroll processing, organizational development and staffing, communications and other employee relations activities.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
28.	MyGoals (US) The Company will provide Retained Businesses access to and use of the MyGoals system for mid-term performance reviews.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
29.	Sales Manager Acceleration Center (US) Company will continue to allow GE employees access to (e.g. observation, participation, train-the-trainer) to Company's Sales Manager Acceleration Center program.	Actual costs billed via the method used for all GE components	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
30.	Payroll Processing and Administration (Global) The Company shall provide input of data to the system (time & attendance, etc.), file uploads, cutting checks, regulatory filings (W-2s, etc.), and answering payroll-related questions.	Actual costs billed via the method used for all GE components	Trigger Date (US); Trigger Date (Global) (up to six months later by mutual consent)
31.	GEFA Facilitation Network (US) The Company will continue to train/certify employees of the Retained Businesses as members of the GEFA Facilitation Network. The Company will continue to provide access to and use of the online GFN Request service (process to request a facilitator)	Actual costs billed via the method used for all GE components	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
32.	Facilitation and Training Delivery (US) The Company will continue to provide facilitation and organizational effectiveness support to GE and Retained Businesses. The Company will continue to deliver training sessions to GE and Retained Businesses as capacity permits.	$1,000 per day per diem.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
IT – Misc Application, Infrastructure & Related Services			
33.	HIPAA Infrastructure Services (US) The Company will provide access to and use of the GXS Application Integrator application and servers used for HIPAA Transaction Compliance to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

34.	Web Hosting (US) The Company will provide access to and use of infrastructure, Servicing, Deployment of New Content, Project Management, Security, and Vendor Management support of applications resident in the Genuity Shared Services environment to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	September 17, 2004
35.	e-Learning (Global) The Company will provide the Retained Businesses with access to and use of electronic courses available on the Company's Lotus Learning Space environment	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
36.	GEFA University Website (Global) The Company will provide the Retained Businesses with access to and use of the GEFA U website for training registration and administration purposes. Tracking reports also will be made available upon request.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
37.	SSO (US) The Company will provide the Retained Businesses with access to and use of applications developed by the Company, such as SSO, GE Worker, authentication services, and user data stores.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
38.	Image Services (US) The Company will provide access to and use of its FileNet image repository to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
39.	Fax Services (US)	Actual costs billed via the allocation	The later of two years from the date hereof

	Items/Service	Billing Rate or Payment Methodology	Service Termination Date
	The Company will provide access to and use of Biscom's Fax Servers to the Retained Businesses.	methodology applicable to the Retained Businesses immediately prior to the date hereof.	or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
40.	Death Claims System (US) The Company will continue to provide access to and use of its Death Claims cross-checking system to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
41.	Alpharetta Server Processing The Company will continue to support and provide access to and use of applications running on the shared UNIX server infrastructure to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
42.	Password Reset Services (US) The Company will provide support of the Courion Password reset and management system to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
43.	Contract and Vendor Management (US) The Company will continue to provide IT contract and vendor management support for the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
44.	IT Security Services (US) The Company will continue to provide security services, including policy and firewall management, to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
45.	Disaster Recovery Services (US) The Company will continue to provide IT-related disaster services, including policy, contract, and testing management, to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
46.	VPN Hosting (US) The Company will continue to provide VPN Hosting services to the	Actual costs billed via the allocation methodology applicable to the	The later of two years from the date hereof or completion of the Retained Businesses

	Items/Service	Billing Rate or Payment Methodology	Service Termination Date
	Retained Businesses.	Retained Businesses immediately prior to the date hereof.	transition but in no event later than three years from the date hereof.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
47. Automated e-Mail Management (US) The Company will provide access to and use of its instance of Cisco e-Mail Manager to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
48. 1099-Tax Statement Processing (US) The Company will provide access to and use of the CheckFree system to create and view policyholder-related 1099- statements on behalf of the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
49. Wide Area Network Management (US) The Company will continue to provide access into, and support, of the Company's existing network backbone between GE locations and the data centers in Alpharetta, Georgia; Lynchburg, Virginia; Richmond, Virginia; and Cincinnati, Ohio.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
50. Leasing Vendor Management (US) The Company will continue to provide management of leasing vendors.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
51. Helpdesk, Desktop and Server Support Services (US) The Company will provide helpdesk, desktop and server support services to the Retained Business's employees located in Lakewood, Colorado and Ft. Washington, Pennsylvania.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	October 22, 2004
52. Licensing (Global) The Company will continue to provide business-related licensing and related support for the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
53. Data Warehouse Support (US) The Company will continue to provide to the Retained Businesses access and support of its Finance-related data warehouse.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
	to the date hereof	years from the date hereof
54. Project Management Office (Global) The Company will continue to provide PMO guidance, support and project management services to the Retained Businesses on existing and closed projects.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof
55. Helpdesk (US) The Company will act as paying agent and provide surge resources for the IT helpdesk for GEAM employees located at 3003 Summer Street, Stamford, CT.	Actual costs billed via the allocation methodology used immediately prior to the date hereof.	The earlier of the first anniversary of the Trigger Date and the Company's termination of GE's network services.
56. SAFE (US) The Company shall provide the Retained Businesses access to and use of the SAFE document storage environment but only with respect to the Retained Businesses' documents.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof
57. Servicers for Real Estate (US) The Company will provide GEAM with access to and use of its RE Servicers application.	Actual costs via the allocation methodology developed for all GE components.	Trigger Date
58. Domino Infrastructure (US) Support and maintenance of the Domino.Docs and Domino.Work Flow applications.	Actual costs via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the retained businesses transition but in no event later than three years from the date hereof.
59. Domino Infrastructure (Global). Support and maintenance of the Domino.Docs and Lotus notes as used for the Virtual File Room (part of the Lotus Collaborative Tools).	Actual costs via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the retained businesses transition but in no event later than three years from the date hereof.
60. Contracts Management Database (US) The Company shall provide the Retained Businesses with access to and use of the Contracts Management Database.	Actual costs via the allocation methodology applicable to the Retained businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date

IV	**Legal, Compliance, Government Relations, and Public Relations Services**		
61.	General Internal Support (Global). The Company will provide legal support and coordination of litigation, human resource, intellectual property, insurance regulatory (unless otherwise specifically described below), consumer privacy, contract, and marketing and advertising matters, and provide compliance, government relations and public relations support for Retained Businesses as performed immediately prior to the Date hereof.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	Six months from the Date hereof.
62.	Legal Information Management Systems (LIMS) (US) The Company will provide access to and use of LIMS but only with respect to data related to the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
63.	Ombudsperson Services (US) The Company will continue to perform ombudsperson activities for the Retained Businesses, including: receipt of reports related to Retained Businesses; assignment of issues to Retained Businesses for resolution; and monitoring status of assigned issues.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
64.	Compliance Management System (CMS). The Company will continue to provide the Retained Businesses access to and use of its Compliance Management System.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
65.	Holding Company Act Filings (US) The Company will provide Consolidated Form B for the Company and the Retained Businesses. The Retained Businesses shall provide the Company with their relevant information.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Items/Service		**Billing Rate or Payment Methodology**	**Service Termination Date**
66.	Consolidated Insurance Regulatory Filings (US) Any time state insurance regulators mandate that certain filings be made on a consolidated basis among affiliated insurance companies (except holocaust reporting), the Company shall prepare and make the filing on behalf of itself and the Retained Businesses (and any other affiliated insurance companies owned in whole or in part by GE consistent with practices immediately prior to the date hereof). The Retained Businesses and any other affiliated insurance companies shall provide the Company with their relevant information.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the Date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
67.	Annual Statement Assistance (US) Assistance from the Company's Legal Department with the preparation of the Retained Businesses' Annual Statements filed with state insurance regulators (a/k/a "blue books").	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the Date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
68.	Insurance Industry Trade Associations (US) Where there was one membership that entitled participation by the Company and the Retained Businesses immediately prior to the Date hereof, the Company will maintain that membership to enable continued participation by the Retained Businesses.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the Date hereof.	With respect to each association, the earlier of (a) the close of the membership year immediately following the Trigger Date and (b) the date upon which the association's own rules require separate membership.
69.	Privacy/Opt-Out (US) The Company will continue to give the Retained Businesses access to and use of its Privacy/Opt-Out application and services.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
70.	Complaints System (US) The Company will continue to provide the Retained Businesses access to and use of its Complaint Log system in order receive and document customer complaints.	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Items/Service		**Billing Rate or Payment Methodology**	**Service Termination Date**
VI	**Services With Respect to GEFAHI Divested Companies**		
71.	Broadwing (US) Broadwing Xerox Circuit	Cost of services as billed to purchaser of GEFAHI Divested Companies pursuant to U.S. Computer Services Agreement dated on or about August 29, 2003 as amended.	August 29, 2005

72.	Billing with Respect to services provided to GEFAHI Divested Companies by GE and the Company (US)	No Charge	Sixty (60) days from the date hereof.
73.	Management of services provided to GEFAHI Divested Companies by GE and the Company (US and Japan)	No Charge	Sixty (60) days from the date hereof.
74.	Hewlett Packard / Blue Ash (US) HP Blue Ash Circuit	No Charge	October 20, 2004
VII.	**Functions Other Than Above**		
75.	Sourcing (US) The Company will continue to provide Sourcing business services and administrative support to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
76.	Facilities (US) The Company will continue to provide Facilities and Real Estate business services and administrative support to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
77.	Quality Training (Global) The Company will continue to provide quality training to the Retained Businesses	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.
78.	Vendor Management, Strategy and Negotiations (US) The Company will continue to provide the Retained Businesses with business-related assistance and guidance regarding vendor management, strategy and negotiations for business process	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof.	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Items/Service		Billing Rate or Payment Methodology	Service Termination Date
	outsourcing		
79.	Document Print Center (US) The Company will continue to make available to the Retained Businesses use of the document print center for Xerox and production services	Actual costs billed via the allocation methodology applicable to the Retained Businesses immediately prior to the date hereof	The later of two years from the date hereof or completion of the Retained Businesses transition but in no event later than three years from the date hereof.

Schedule C-1

LEASED FACILITIES (GE to Company)

Line Number	Lessor	Lessee	Location	Expiration Date
1	General Electric Company	GE Group Life Assurance Company	3200 N. Central Avenue, Phoenix, AZ	9/30/2008
2	General Electric Commercial Equipment Company	GE Group Life Assurance Company	5335 S.W. Meadows Road, Lake Oswego, OR	8/31/2005
3	Union Fidelity Life Insurance Company	General Electric Capital Assurance Company	200 N. Martingale Drive, Schaumburg, IL	2/28/2006
4	Union Fidelity Life Insurance Company	The Terra Financial Companies, Ltd.	200 N. Martingale Drive, Schaumburg, IL	2/28/2011
5	Heller Financial, Inc.	GE Capital Life Assurance Company of New York & American Mayflower Life Insurance Company of New York	622 Third Avenue, New York, NY	8/31/2004
6	General Electric Company	GE Mortgage Insurance Corporation	320 Great Oaks Boulevard, Albany, NY	8/31/2004
7	GE Capital Real Estate	GE Mortgage Insurance Corporation	301 Yamoto Road, Boca Raton, FL	12/31/2004
8	GE Corporate	GE Mortgage Insurance Corporation	25925 Telegraph Road, Southfield, MI	Earlier of 2/28/2007 or Trigger Date
9	GE Corporate	GE Mortgage Insurance Corporation	640 Freedom Business Park, King of Prussia, PA	9/14/2006
10	General Electric Company	GE Mortgage Insurance Corporation	3200 N. Central Avenue, Phoenix, AZ	9/30/2008
11	GE Capital Bank	GE Mortgage Insurance Limited	6 Agar Street, London, UK	6/30/2004
12	GE Fleet	GE Mortgage Insurance Limited	Europalaan 6, 5232 BC’s-Hertogenbosch, Neth	11/30/2004

13	GE Leadership Development Europe N.V.	GE Mortgage Insurance Limited	2-4 Rond Point Schuman, Brussels, Blgm	12/31/2004
14	GE Capital mietfinanz	GE Mortgage Insurance Limited	Sachsenring 83, Cologne, GDR	12/31/2004
15	International GE AB	GE Mortgage Insurance Limited	Solna Strandvag 98, Stockholm, SWE 17175 (Office Space)	1/31/2007
16	International GE AB	GE Mortgage Insurance Limited	Solna Strandvag 98, Stockholm, SWE 17175 (Parking Space)	10/1/2006

17	GE ERC	GE Mortgage Insurance Limited	107 Rue Saint Lazare, 75009, Paris, France	12/31/2004
18	GE Canada	GE Capital Mortgage Insurance Company (Canada)	2300 Meadowvale Blvd, Mississauga, ONT	12/31/2005
19	GE Canada	GE Capital Mortgage Insurance Company (Canada)	555 Dr. Frederick Philips Drive, St. Laurent, QBC	3/31/2008
20	GE Capital Finance Australasia Pty Ltd	GE Mortgage Insurance Co. Pty. Ltd.	143 Coronation Drive, Brisbane, Aust	Earlier of Trigger Date or 4/30/05
21	GE Capital Finance Australasia Pty Ltd	GE Mortgage Insurance Co. Pty. Ltd.	10 Pulteney Street, Adelaide, SA, Aust	Earlier of Trigger Date or 4/30/05
22	GE Capital Finance Australasia Pty Ltd	GE Mortgage Insurance Co. Pty. Ltd.	Levels 9&10 Lumley House, 7 City Road, Auckland, NZ	5/31/2006
23	GE Commercial Corporation (Australia) Pty Ltd	GE Mortgage Insurance Co. Pty. Ltd.	1/110 Erindale Road, Balcatta, Perth, WA, Aust	Earlier of Trigger Date or 4/30/05
24	General Electric Company	GE Financial Trust Company	3200 N. Central Avenue, Phoenix, AZ	9/30/2008
25	General Electric Capital Company	GNA Corporation	335 Madison Avenue, New York, NY	12/31/2004
26	GE Company	GNA Corporation	601 S. Figouroa Street, Los Angeles, CA	1/31/2006
27	GE - CF	GNA Corporation	500 West Monroe Street, Chicago, IL	12/31/2004
28	GECC/GEC	GNA Corporation	500 Virginia Drive, Fort Washington, PA	8/31/2004
29	GE Vie Plus	RD Plus S.A.	Floor 29, Tour Franklin, Terrasse Boieldieu, La Defense 8, Paris, France	2/28/2007 or earlier termination by Vie Plus only if it is obliged to do so by its Landlord
30	GE Capital Bank	Financial Insurance Company Limited	Park Alle 295, 2605 Brondby, Denmark	5/1/2007
31	GE Finland OY	Financial Assurance Company Limited	Malmin Kauppatie 18, Helsinki, FIN	Either party can terminate after 12/31/2004 with 6 months notice

32	GE General Electric Finance Holding GmbH	GE Financial Insurance Deutschland	Martin-Behaim Str 8-10, Neu-Isenberg, GDR	12/31/2008
33	GECW	Financial Insurance Group Services Ltd.	Golden Lane, Dublin, IRE	6/26/2004
34	Access Graphics BV, trade name GE Access	Financial Insurance Group Services Ltd.	Dr Willem Dreeesweg 6-8 1185 VB, Amstelveen, Netherlands	12/31/2004 with annual renewals or 60 days notice
35	GECFS	GE Financial Insurance	Karenslyst alle 2, Oslo, NOR	12/30/2004
36	International GE AB	GE Financial Insurance Sweden	Noten 3 Solna Strandvag 98, Stockholm, SWE (Office Lease)	12/31/2010
37	International GE AB	GE Financial Insurance Sweden	Noten 3 Solna Strandvag 98, Stockholm, SWE (Parking Lease)	12/31/2006
38	GESF	GE Financial Insurance	Thurgaueerstrasse 40, Zurich, Switzerland	9/30/2004

39	GE Life Services	Financial Insurance Group Services Ltd.	Floor space totalling 40,000 square feet comprised of those floors in Vantage West, Great West Road, Brentford identified by FIGSL and reasonably agreed by GELS. If GELS do not agree to the floors identified by FIGSL, the parties will agree (each acting reasonably) within six months, the floors to be occupied by FIGSL. During such six month period, FIGSL will be entitled to remain in occupation of the floors it occupies at the commencement of the six month period.	6/20/2010 or earlier termination by GE only (a) if it is obliged to do so by its Landlord or (b) upon the termination of the lease following the exercise of a tenant break.
40	General Electric Capital Corporation	General Electric Capital Assurance Company	501 Corporate Center Drive, Franklin, TN	4/30/2007
41	GE International Mexico, S. de R. L. de C.V.	GE Seguros del Centro, S.A. de C.V.	Ave. Calzada del Valle No. 205, Monterrey, Nuevo Leon, Mexico	9/1/2007
42	General Electric Company	GE Group Life Assurance Company	12101 Woodcrest Executive Drive, St. Louis, MO	1/31/2005
43	GE Supply	GE Mortgage Insurance Company	5605 Granger Road, Independence, OH	12/31/2005
44	GE Corporate	General Electric Capital Assurance Company	1299 Pennsylvania Avenue, Washington, DC	06/30/2004

Schedule C-2

LEASED FACILITIES (Company to GE)

Line Number	Lessor	Lessee	Location	Expiration Date
1	GE Group Life Assurance Company	GE Healthcare Financial Services, a division of General Electric Capital Corporation	100 Bright Meadow Boulevard, Enfield, CT	4/30/2005
2	General Electric Mortgage Insurance Corp.	Industrial Risk Insurers – Division of GE-ERC	2600 Michelson Drive, Irvine, CA	10/31/2004
3	General Electric Mortgage Insurance Corporation	GE Commercial Finance	Two Northpoint Drive, Houston, Texas	11/30/2006
4	GE Seguros del Centro, S.A. de C.V.	GE Equipo de Control y Distribucion S. de RL de CV	Av. Tecnológico Sur No. 100, Queretero, QRO, Mexico	9/2/2004
5	GE Seguros del Centro, S.A. de C.V.	GE Capital Fleet Services de Mexico SA de CV	Rubén Dario 1109 5° piso, Guadalajaro, JAL, Mexico	9/1/2004

SCHEDULE D

GRC PROJECTS

Project	Description	2004 Funding
1. PROFITS	Tools & Methods To Analyze Credit, Equity, and Interest Rate Risk Then Create Optimized Investment Strategies	$1.7 Million – Company $1.4 Million - GE
2. LEO	Decision Engine For LTC Claims	$600,000 - GE
3. Decision Engine Closed Loop Processes	Completion Of Decision Engine Work Related To GENIUS and RUBICON Including Monitoring, QA, & Updating & RUBICON Tier 3	$1.25 Million - GE

Schedule E

MANAGEMENT CONSULTING SERVICES

The Management Consulting Services are broadly defined as activities performed by Company associates that benefit other GE businesses but that do not directly benefit Company. The Management Consulting Services typically include activities such as (i) attending meetings, (ii) delivering training, (iii) providing historical and industry perspectives, (iv) participating in meetings with rating agencies and regulators, (v) participating in government relations activities, (vi) sharing Company best practices, and (vii) making joint sales calls.

The Management Consulting Services are more fully defined below in the Services By Function section.

Services By Function

Executive Office:
Provide to the CEO of GE and the CEO of GE Insurance general support, advice, and strategy with respect to GE's Retained Businesses and GE's reinsurance business.

Consult on various GE initiatives, including strategic implementations, operational reviews, capital planning and other regulatory matters. The parties acknowledge such support will be limited by any Company obligations deemed necessary by the Company's CEO.

Finance:
Meet with the Retained Businesses' or GE associates to provide reasonable assistance with issue resolution directly related to historical management participation or emerging issues, meet with the Retained Businesses' management to plan for and provide assistance with rating agency relations, accompany management to ratings agency meetings, meet with the Retained Businesses' management, auditors, regulators to provide historical perspectives. Attend councils at GE including Finance, Tax, Controllers and others as appropriate including presentations of best practices as applicable.

Legal/Compliance:
Accompany the Retained Businesses' management to meet with regulators, meet with Retained Businesses' and GE associates to provide reasonable assistance with issue resolution directly related to historical management participation, participate in GE Legal Councils, share applicable legal and compliance best practices and emerging issues as applicable.

Government Relations/Public Relations:
Consult and provide support and advice with regard to Government Relations planning and practice with respect to Retained Businesses, and GE's reinsurance businesses. Accompany the Retained Businesses' management to meet with regulators, work with the Retained Businesses' management on government relations activities including without limitation incorporating the Retained Businesses' government relations agendas into the Company's agendas and jointly participating in events, meet with the Retained Businesses' management, auditors, regulators to provide historical perspectives, meet with the Retained Businesses' management to plan for and provide assistance with rating agency relations, accompany Retained Businesses' management to

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ratings agency meetings. Participate in GE Government Relations planning and present best practices as applicable.

Risk:
Provide general risk support, advice, and strategy with respect to the Retained Businesses and GE's reinsurance business. Meet with the Retained Businesses' and GE associates to provide reasonable assistance with issue resolution directly related to historical management participation, participate in GE risk forums, share applicable risk best practices.

Information Technology:
Meet with the Retained Businesses' management and GE, auditors, regulators to provide historical perspectives and strategy or consultation on emerging issues, participate in GE information technology councils, share applicable emerging technology practices related to strategy, standards selection and cost reduction initiatives.

Marketing & Product Management:
Participate in joint sales calls for mutual GE/Company customers, meet with the Retained Businesses' management and other GE management to provide perspectives with respect to the insurance industry, and share applicable marketing best practices.

Operations & Six Sigma:
Meet with the Retained Businesses' or GE associates to provide reasonable assistance with issue resolution directly related to historical management participation and emerging issues, make available training in insurance specific classes developed and delivered by Company subject to availability, providing training classes and materials on LEAN and Company- created LEAN tools for financial services operations subject to availability (GE to pay its own travel and living expenses), participate in the Engineering Leadership Council, meet with the Retained Businesses' management to provide perspectives with respect to the insurance industry, share applicable operations best practices.

Actuarial:
Provide general support, advice, and strategy with respect to GE's Retained Businesses and reinsurance business. Meet with the Retained Businesses' management to plan for and provide assistance with rating agency relations, accompany the Retained Businesses' management to ratings agency meetings, assist the actuarial department of GE's reinsurance business, meet with the Retained Businesses' associates to provide reasonable assistance with issue resolution directly related to historical management participation, meet with the Retained Businesses' management, auditors, regulators to provide historical perspectives, share applicable actuarial best practices.

Human Resources:
Participate in GE HR councils and share applicable HR best practices, and make available to GE the Company leadership training classes subject to availability (GE to pay its own travel and living expenses). In addition the Company will make such appropriate subject matter experts reasonably available to provide consultation and assistance to GE with respect any employment-related lawsuit(s) related to Financial Guaranty Insurance Company for which GE is financially

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responsible and that are pending as of January 1, 2004, until such lawsuit(s) are settled or otherwise finally adjudicated with no further right of appeal.

Schedule F

BUSINESS ASSOCIATE ADDENDUM

I. Purpose.

In order to disclose certain information to Provider under this Addendum, some of which may constitute Protected Health Information ("PHI") (defined below), Recipient and Provider mutually agree to comply with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its implementing privacy regulations at 45 C.F.R. Parts 160-164 ("HIPAA Privacy Rule"). These provisions shall apply to Provider to the extent that Provider is considered a "Business Associate" under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to Provider. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information ("PHI") that it creates for or receives from Recipient or its Subsidiaries only as follows. The capitalized term "Protected Health Information or PHI" has the meaning set forth in 45 Code of Federal Regulations Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without

limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, Recipient's or its Subsidiaries' health benefit plans. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company's Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from Recipient or its Subsidiaries only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the Recipient or its Subsidiaries.

C. Business Associate's Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from Recipient or its Subsidiaries: (i) if such

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use is reasonably necessary for Business Associate's proper management and administration; and (ii) as reasonably necessary to carry out Business Associate's legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from Recipient or its Subsidiaries for the purposes identified in this Section only if the following conditions are met:

(1) The disclosure is required by law; or

(2) The disclosure is reasonably necessary to Business Associate's proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

b. Notify Business Associate (who will in turn promptly notify whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on Recipient's or its Subsidiaries' behalf pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from Recipient, its Subsidiaries, or from another business associate of Recipient or its Subsidiaries, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from Recipient or its Subsidiaries or from another business associate of Recipient or its Subsidiaries, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of this Addendum or the Agreement and related to Recipient's or its Subsidiaries' activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for Recipient or its Subsidiaries, is not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or receives, or receives from another business

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associate of Recipient or its Subsidiaries, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to Recipient's or its Subsidiaries' activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from Recipient or its Subsidiaries. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for Recipient or its Subsidiaries, to the extent that Business Associate will conduct Standard Transactions for or on behalf of Recipient or its Subsidiaries, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Recipient or its Subsidiaries that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked "not used" in the Standard Transaction's implementation specification or is not in the Standard Transaction's implementation specification; or

d. Changes the meaning or intent of the Standard Transaction's implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given Recipient's or the relevant Subsidiary's prior written approval) to disclose any of the PHI Business Associate creates or receives for or

from Recipient or its Subsidiaries, to provide reasonable assurances in writing that subcontractor or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

V. Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon Recipient's or its Subsidiary's request make available to Recipient, its Subsidiary, or, at Recipient's or such Subsidiary's direction, to the individual (or the individual's personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from Recipient or its Subsidiary and that is in Business Associate's custody or control, so that Recipient or its Subsidiary may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon Recipient's or its Subsidiary's request Business Associate will promptly amend or permit Recipient or its Subsidiary access to amend any portion of the PHI which Business Associate created for or received from Recipient or its Subsidiary, and incorporate any amendments to such PHI, so that Recipient or its Subsidiary may meet its amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that Recipient or its Subsidiaries may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to Recipient or its Subsidiaries of PHI that Business Associate creates for or receives from Recipient or its Subsidiaries, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the "disclosure information"). For repetitive disclosures Business Associate makes to the same person or entity (including Recipient or its Subsidiaries) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to Recipient or its Subsidiaries promptly upon Recipient's or its Subsidiaries' request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or Recipient or the relevant Subsidiary in writing permits or requires (i) for the purpose of Recipient's or its Subsidiaries' treatment activities, payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual's personal representative; (iii) to persons involved in that individual's health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional

institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

3. Disclosure Tracking Time Periods. Business Associate must have available for Recipient and its Subsidiaries the disclosure information required by this section for the 6 years preceding Recipient's or its Subsidiaries' request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions.

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by Recipient or the relevant Subsidiary promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate's report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as Recipient or the relevant Subsidiary may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate's obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by Recipient or its Subsidiaries to Business Associate of such obligations. Business Associate's continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon Recipient request, access to and copies of any policies and procedures developed or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon Recipient's request, access to Business Associate's internal practices, books, and records, as they relate to Business Associate's services, duties and obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and / or products to or on behalf of Recipient or its Subsidiaries, for purposes of Recipient's or its Subsidiaries' review of such internal practices, books, and records.

This LIABILITY AND PORTFOLIO MANAGEMENT AGREEMENT, dated as of January 1, 2004 (this "Agreement"), between TRINITY FUNDING COMPANY, LLC, a New York limited liability company (the "Company") and GENWORTH FINANCIAL ASSET MANAGEMENT, LLC, a Virginia limited liability company (the "Manager" and together with the Company, the "Parties").

W I T N E S S E T H:

WHEREAS, FGIC MRCA Corp. ("MRCA Corp.") and the Company entered into that certain Investment Administration Agreement, dated as of April 4, 1995 (as subsequently amended, the "Investment Administration Agreement"); and

WHEREAS, the Manager is an investment adviser registered with the United States Securities and Exchange Commission that will be engaged by the Company to provide the services described herein; and

WHEREAS, MRCA Corp. has provided the Company a written notice of resignation pursuant to Section 3.05 of the Investment Administration Agreement and the Company, by executing this Agreement, accepts such resignation and waives the requirement for sixty (60) days' notice thereof; and

WHEREAS, the Investment Administration Agreement will be terminated and replaced by this Agreement; and

WHEREAS, the Manager and the Company wish to establish and define certain obligations set forth in Exhibit C and Exhibit D (the "Listed Obligations") that the Manager is required to undertake in connection with the services it will provide to the Company under this Agreement;

NOW, THEREFORE, in consideration of the mutual promises made herein and upon the terms and subject to the conditions set forth herein, the Parties hereby agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Terms Defined in the Security Agreement. Capitalized terms used in this Agreement that are not defined herein shall have the respective meanings specified in the Collateral Trust and Security Agreement, dated as of April 4, 1995, among the Company, General Electric Capital Corporation ("GE Capital"), as LOC Agent, and Bankers Trust Company (predecessor-in-interest to Deutsche Bank Trust Company Americas), as Security Trustee (as amended, the "Security Agreement").

SECTION 1.02. Terms Defined in this Agreement. As used in this Agreement, the following capitalized terms have the following meanings:

"Accounts" shall have the meaning specified in Section 2.01.

"Agreement" means this Liability and Portfolio Management Agreement, including all provisions of the Security Agreement incorporated by reference herein, which shall have the same effect as if those provisions were set forth in full herein.

"Company" shall have the meaning specified in the preamble of this Agreement.

"Cure Period" means (i) with respect to the Listed Obligations set forth in Exhibit C, the respective cure periods set forth therein, and (ii) with respect to Listed Obligations in Exhibit D or other obligations set forth in this Agreement that do not appear in Exhibit C, one hundred twenty (120) days during the initial term of this Agreement and sixty (60) days thereafter; in each case such Cure Period to commence upon receipt of notice by the Manager from any party to a Contract entitled to give notice of default GE Capital or the Company.

"Designee" shall have the meaning specified in Section 4.05(b).

"Dispute Resolution" shall have the meaning specified in Section 4.05(b).

"Failure Notice Recipients" shall have the meaning specified in Section 4.05(b) or such other recipients as are designated from time to time.

"Final Cure Period" shall have the meaning specified in Section 4.05(b).

"GE Capital" shall have the meaning specified in Section 1.01.

"Impossibility" shall have the meaning specified in Section 4.05(b).

"Indemnified Party" shall have the meaning specified in Section 2.12.

"Investment Administration Agreement" shall have the meaning specified in the first recital of this Agreement.

"Listed Obligations" shall have the meaning specified in the fifth recital of this Agreement.

"Management Fee" shall have the meaning specified in Section 2.06.

"Manager" shall have the meaning specified in the preamble to this Agreement.

"Maximum Permitted Program Size" shall have the meaning specified in Section 2.06.

"MCRA Corp." shall have the meaning specified in the first recital of this Agreement.

"Notice of Failure" shall have the meaning specified in Section 4.05(b).

"Operating Costs" shall have the meaning specified in Section 2.07(b).

"Operations, Procedures and Controls Manual" means the Operations, Procedures and Controls Manual of the Company dated as of July 2, 2003, as the same may be amended from time to time. The Rating Agencies shall receive notice and a copy of any amendments or modifications to the Operations, Procedures and Controls Manual on a biennial basis.

"Parties" shall have the meaning specified in the preamble to this Agreement.

"Permitted Investments Amendment" means an amendment to the Security Agreement which allows the Company to purchase debt issued by GE Capital without limit, subject to (i) the provision by GE Capital of a full and irrevocable guarantee of the Company's payment obligations under the Contracts and Hedge Contracts, (ii) GE Capital's being rated at least "AAA"/"Aaa" by the Rating Agencies, and (iii) the retirement in full of the outstanding Preferred Securities issued by the Company.

"Policy 5.0" means the policy which sets forth certain risk management guidelines that the Company is required to observe, as the same may be amended from time to time by the Company with the approval of GE Capital. The Rating Agencies shall receive notice and copy of any amendments or modifications to Policy 5.0 on a quarterly basis.

"Policy 6.0" means the policy which sets forth certain risk management parameters that the Company is required to observe, as the same may be amended from time to time by the Company with the approval of GE Capital. The Rating Agencies shall receive notice and copy of any amendments or modifications to Policy 6.0 on a quarterly basis.

"Portfolio" shall have the meaning specified in Section 2.01.

"Remediation Plan" shall have the meaning specified in Section 4.05(b).

"Security Agreement" shall have the meaning specified in Section 1.01.

"Senior Management" shall have the meaning specified in Section 4.05(b).

"Submission" shall have the meaning specified in Section 4.05(b).

SECTION 1.03. Other Definitional Provisions. Section 1.02 of the Security Agreement is incorporated herein by reference.

ARTICLE II

Engagement; Powers and Duties

SECTION 2.01. Engagement of Manager.

(a) The Company hereby retains the Manager:

(i) to advise the Company as to the investment of its Assets, including recommending specific Permitted Investments (and if applicable, Qualified Investments) and Hedge Contracts to the Company;

(ii) to administer the Company's Assets maintained in the Facility Account, the Collateral Accounts, if any, and the LOC Reimbursement Account and such other accounts as the Company may maintain from time to time (the "Accounts"), which are identified (to the extent established by the effective date hereof) by account number in Exhibit A, as the same may be amended from time to time, with such deposits thereto and withdrawals therefrom as are from time to time permitted under the Security Agreement;

(iii) for as long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to arrange the purchase and sale through registered broker-dealers of bonds, pass-through certificates, stocks, and other securities relating to the Accounts;

(iv) for as long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to arrange the purchase and sale and otherwise to effect transactions in Hedge Contracts relating to the Accounts;

(v) to advise the Company in the issuance of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) Investment Orders and Disposition Orders, as may be required from time to time pursuant to the terms of Sections 2.04 and 2.05 of the Security Agreement;

(vi) to prepare reports and to perform valuation tests as specified in Section 2.06 of the Security Agreement;

(vii) to take such action as is necessary and proper on behalf of the Company for the preservation of Company Collateral pursuant to Section 2.07 of the Security Agreement;

(viii) to assist the Company in the preparation and filing of financing statements or amendments of financing statements, as may be required in connection with

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any change in the Company's name or location as contemplated by Section 2.08 of the Security Agreement;

(ix) to advise the Company in the granting or effecting of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) any consents, waivers, extensions, or modifications in respect of any item of Company Collateral as contemplated by Section 2.10 of the Security Agreement;

(x) to advise the Company in the delivery of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) any instrument of transfer or release in respect of any item of Company Collateral as contemplated by Section 2.11 of the Security Agreement;

(xi) to notify the Security Trustee and other specified parties as may be required from time to time, pursuant to the terms of the Security Agreement, of a Credit Event or a Program Event of Default;

(xii) to advise the Company as to the allocation of Company Collateral to particular Contracts pursuant to Article V of the Security Agreement and the terms of the relevant Contract;

(xiii) to notify the Security Trustee as may be required from time to time, pursuant to the terms of the Security Agreement, of an LOC Draw Event;

(xiv) to designate persons who are registered representatives of a registered broker-dealer which is a member of the National Association of Securities Dealers to execute and deliver Contracts on behalf of the Company in their capacity as such pursuant to a power of attorney granted by the Company from time to time to registered representatives designated and notified to the Company by the Manager from time to time;

(xv) to engage a registered broker-dealer which is a member of the National Association of Securities Dealers to assist the Company in connection with the offering, issuance and sale of Contracts and, in connection therewith, to make such other arrangements with such broker-dealer as may be necessary or advisable to ensure that such broker-dealer supervises its registered representatives who will effect such transactions and takes responsibility for such offering, issuance and sale; and

(xvi) to take any other action deemed necessary or advisable to write Contracts on behalf of the Company, subject to the limitations set forth in the Security Agreement.

The Manager shall administer all of the Company's Assets in the Accounts (all of such Assets together, the "Portfolio") in accordance with the terms and conditions and shall

otherwise observe in all material respects the requirements of the Security Agreement and other Program Documents, the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0, this Agreement and all other documents, policies, laws and regulations applicable to the Company from time to time. The Company shall provide copies of the Security Agreement, the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0 to the Manager no later than the time that this Agreement is entered into and shall provide copies of all amendments, supplements and revisions to such documents as soon as they are available to the Company.

(b) Performance. The Parties hereby agree that the Manager shall perform the specific Listed Obligations set forth in Exhibit C and Exhibit D during the term of this Agreement and, subject to Section 2.10, such other functions as are set forth in this Agreement or as are generally required to operate the business of the Company in accordance with applicable laws, regulations, documents and Company policy. The Manager acknowledges that it will take all reasonable steps to continue to conduct the business of the Company in a manner substantially similar to that in which it had been conducted prior to the Parties' entry into this Agreement and in a manner reasonably satisfactory to the Company. The Manager shall perform its duties pursuant to this Agreement (i) exercising the same diligence and care applied to manage its own property; (ii) consistent with the practices used by it (and its Affiliates) to manage portfolios of similar assets for other customers and (iii) consistent with the diligence and care applied by other professional managers of similar stature. Notwithstanding the foregoing, if the Company does not consent, affirmatively or otherwise, to any proposed action by the Manager pursuant to this Section 2.01(b), the Manager's failure to take such proposed action shall not be deemed a breach of its standard of care hereunder.

SECTION 2.02. Power of Attorney. The Company hereby provides the Manager with a revocable power of attorney with full power and authority:

(i) to evaluate and appraise the Portfolio;

(ii) to arrange the purchase and sale through registered broker-dealers of bonds, pass-through certificates, stocks, and other securities in connection with making Investments for the Portfolio;

(iii) to arrange the purchase and sale and otherwise to effect transactions in Hedge Contracts in connection with making Investments for the Portfolio through registered broker-dealers;

(iv) to execute and to deliver on behalf of the Company any Investment Orders and Disposition Orders, as may be required from time to time pursuant to the terms of Section 2.04 and 2.05 of the Security Agreement;

(v) to execute and to deliver on behalf of the Company any consents, waivers, extensions, or modifications in respect of any item of Company Collateral as contemplated by Section 2.10 of the Security Agreement;

(vi) to execute and to deliver on behalf of the Company any instrument of transfer or release in respect of any item of Company Collateral;

(vii) to engage a broker-dealer acceptable to the Company to assist the Company in the origination, issuance and sale of Contracts in accordance with all applicable securities laws and regulations; and

(viii) subject to the limitations set forth in the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0, to take any other action, including executing agreements and any other documents on behalf of the Company that the Manager deems necessary or advisable to purchase, sell, or otherwise effect investment transactions relating to the Portfolio.

All Investments made, and transactions entered into, by the Manager on behalf of the Company shall be entered into in the name of the Company. All actions contemplated above shall be performed in accordance with applicable laws, regulations, documents and applicable Company policy. The Manager shall not be under an obligation to keep the Portfolio fully invested if, in its sole discretion, it shall determine that market and/or economic conditions make it imprudent or disadvantageous to do so at any time or funds should be made available for distributions and other payments pursuant to the Security Agreement. The Company represents that it has the authority to make the appointment set forth in this paragraph. In the event the Manager fails to perform a Listed Obligation and this Agreement is terminated pursuant to Section 4.05(a) or (b), or if this Agreement is terminated pursuant to Sections 4.05(c) or (d), this power of attorney may be revoked by the Company by written notice to the Manager.

SECTION 2.03. Valuation. The Manager shall value the Portfolio from time to time as required by Section 2.06 of the Security Agreement in order to prepare the reports required thereunder, using the portfolio valuation methods set forth in the Market Valuation Addendum attached as Schedule 1.01 to the Security Agreement, in order to determine whether a Coverage Shortfall, a Program Shortfall or a Net Worth Deficit has occurred and is continuing and whether the Market Sensitivity Limit has been exceeded. The Manager shall also value Qualified Investments on deposit in Allocated Collateral Accounts as required under the terms of each such Allocated Collateral Contract.

SECTION 2.04. Reports. As more particularly specified in the applicable Program Documents and in Exhibit C and Exhibit D, the Manager shall:

(a) prepare the Company's annual financial statements and, unless otherwise specified by the Company, arrange to have such statements audited by a firm of independent accountants acceptable to the Company and GE Capital;

(b) timely prepare and provide to the Security Trustee, the Company and the Rating Agencies such reports as are required to be provided to each of such Persons pursuant to Section 2.06 of the Security Agreement and in accordance with Exhibit 2.06 of the Security Agreement;

(c) give prompt written notice to the Company, the Security Trustee, the Broker-Dealers and the Rating Agencies of (i) the existence of a Coverage Shortfall, Program Shortfall, or Net Worth Deficit or (ii) the exceeding of a Market Sensitivity Limit; and

(d) notify the Company and GE Capital immediately upon learning of any Credit Event, Program Event of Default or other material default or breach of the Listed Obligations set forth in Exhibit C.

SECTION 2.05. Confidential Relationships. All information and recommendations furnished by the Manager to the Company shall be treated by the Company as confidential. The Manager shall, in turn, treat as confidential all information concerning the affairs of the Company. Nothing in this Section 2.05 shall be deemed to preclude any such information or recommendations from being disclosed by either Party to such Party's Affiliates or to the directors, officers, employees, representatives, agents, or advisers of such Affiliates, or pursuant to applicable law, regulation or court order; provided, that any such recipients are advised of the confidential nature of such information or recommendations.

SECTION 2.06. Fees. The Company hereby agrees to pay to the Manager a fee (the 'Management Fee") at an annual rate of sixteen and one-half (16.5) basis points (0.165%) of the Maximum Permitted Program Size of the Company as of the date hereof, payable monthly; provided, however, that the Management Fee shall be pro rated to the date of termination in the event the Agreement is terminated pursuant to Article IV. For the purposes hereof, "Maximum Permitted Program Size" means six billion dollars ($6,000,000,000) or such larger amount as shall be approved in writing by GE Capital. In no event shall the Management Fee that is payable to the Manager be an amount less than nine million, nine hundred sixty thousand dollars ($9,960,000) per annum, pro rated to reflect the period of time during which this Agreement was in effect during each year.

SECTION 2.07. Expenses Reimbursed.

(a) The Company shall reimburse the Manager for all out-of-pocket expenses incurred and approved pursuant toSection 2.09(e) in connection with the performance of its duties hereunder, except for any expenses arising out of the Manager's willful misfeasance, bad faith, gross negligence in the performance of or reckless disregard of its obligations and duties hereunder.

(b) The Company shall reimburse the Manager for all appropriate Operating Costs of the Company. Such reimbursement shall be made, upon receipt

by the Company from the Manager of a schedule detailing Operating Costs (substantially in the form of Exhibit B hereof), within thirty (30) days following the end of each quarter. For the purposes hereof, "Operating Costs" means all costs incurred by the Manager in connection with the performance of its obligations under this Agreement that have been submitted and approved in writing as part of the annual budget approval process

described in Section 2.09(e). For the avoidance of doubt, it is hereby agreed that certain expenses will not be paid by the Manager and do not constitute reimbursable Operating Costs. Such expenses, which are directly attributable to the Company, include fees payable to: (i) each rating agency that assigns a rating to the Company, (ii) external auditors of the Company, (iii) external legal counsel engaged by the Company for services rendered thereto and not in connection with duties of the Manager which are unrelated to the management services it renders to the Company, (iv) certain third-party providers of accounting services to the Company, (v) providers of credit research services required by the Company and (vi) any provider of goods or services for costs incurred in connection with requirements imposed by regulatory authorities, the applicable rating agencies, or any applicable law, rule, regulation, administrative interpretation, ordinance, code issued by a Governmental Authority or regulatory body, or any order, writ, injunction, directive, judgment or decree of a court of competent jurisdiction; each such expense shall be paid by the Company.

SECTION 2.08. Execution of Securities Transactions.

(a) In connection with the offering and sale of Contracts, the Manager shall engage a registered broker-dealer approved by the Company that provides services with respect to the origination, issuance and sale of Contracts that the Manager believes to be of value. The Company shall pay all costs associated with the retention of such broker-dealer.

(b) Except as otherwise specifically directed by the Company, the Manager shall have complete discretion to select any registered broker-dealer in all securities transactions affecting the Portfolio not described in Section 2.08(a). The Manager is expressly authorized to select such brokers-dealers who provide brokerage and research services that the Manager believes to be of value. The Manager is expressly authorized to pay from the Assets in the Portfolio commissions on such transactions in amounts that the Manager determines in good faith to be reasonable in relation to the value of such brokerage and research services, viewed in terms either of the particular transaction or the overall responsibilities of the Manager with respect to the Portfolio.

SECTION 2.09. Administrative Responsibilities. The Manager shall have the following administrative responsibilities:

(a) The Manager shall submit the budget for reimbursable Operating Costs to the Company and GE Capital by no later than January 31 of each year and such budget shall be approved by the Manager of Finance of Corporate Treasury and Global Funding Operations (or such other representative as shall be designated from time to time in a notice to the Manager executed by the Company and GE Capital) by February 15 of such year. Operating Costs incurred in excess of the aggregate amounts approved in the annual budget must be separately approved by the Company and GE Capital in order to be considered for reimbursement.

(b) Custody of the Assets comprising the Portfolio will be maintained by the Security Trustee as specified in Article II of the Security Agreement. The Manager shall not have custody of any of the Assets in the Portfolio.

(c) The Manager shall keep such books and records relating to all transactions that it effects pursuant to this Agreement, including without limitation all books and records necessary (in addition to books and records available from the Security Trustee pursuant to Section 2.09(c) or otherwise) for preparing the reports required by Section 2.04.

(d) The Manager on behalf of the Company shall instruct the Security Trustee: (i) to send copies of all statements relating to the Accounts to the Manager; (ii) to permit the Manager, on behalf of the Company, to inspect the Company Collateral in the possession or otherwise under the control of the Security Trustee and the books and records maintained by the Security Trustee relating thereto (and to allow the Manager to make extracts and copies thereof) as the Manager may reasonably request pursuant to Section 2.03(b) of the Security Agreement; and (iii) to report to the Manager, concurrently with reporting to the Company pursuant to Section 2.03(a) of the Security Agreement, any failure on the part of the Security Trustee to hold the Company Collateral as provided in Section 2.03(a) of the Security Agreement.

(e) For the avoidance of doubt, the Manager shall provide no services to the Company in respect of tax planning or tax compliance of any kind.

(f) The Manager shall submit presentations relating to the offering of Contracts to the Company and GE Capital for approval prior to external use.

(g) The Manager shall maintain its status as an "investment adviser" under the Investment Advisers Act of 1940, as amended, and shall follow all applicable laws and regulations relating to its status as such and to its performance hereunder, including all applicable laws and regulations relating to bidding for Contracts.

SECTION 2.10. Other Duties as Reasonably Requested. The Manager shall also perform such other duties or shall modify existing duties as the Company may reasonably request or that the Manager shall recommend to the Company from time to time relating to the management of a business involved in the issuance of guaranteed investment contracts and similar debt obligations issued by providers rated "AAA"/"Aaa" and the management of the proceeds of the issuance of such contracts and obligations. If any additional or modified duties are required of Manager under this Agreement, Manager shall have the reasonable time and opportunity to procure such additional resources as may, in Manager's good faith judgment, be required to perform such duties. Manager also agrees that it will cease to perform the requirements of certain obligations specified hereunder if the Company so directs in writing. Any such changes or additions shall be deemed for all purposes to be amendments or supplements to this Agreement. The Company shall pay such costs as have been mutually agreed to by the Parties and as may from time to time be required to enable the Manager to perform any additional or

changed Listed Obligations contemplated herein and other obligations not listed in this Agreement for which additional resources are required or additional costs are reasonably incurred by the Manager.

SECTION 2.11. Limitation of Liability. Neither the Manager nor any of its Affiliates nor any of their respective directors, officers, or employees shall be liable to the Company for any error of judgment or mistake of law or for any loss arising out of any Investment, Hedge Contract, or any other commitment of funds on behalf of the Company or for any act or omission in the administration of the Portfolio except for willful misfeasance, bad faith, gross negligence in the performance of or reckless disregard of its obligations and duties hereunder, other than as may be provided under applicable law.

SECTION 2.12. Indemnification. (a) The Company shall (i) indemnify and hold harmless the Manager and any Affiliate of the Manager and each of their respective directors, officers, employees and agents (each, an "Indemnified Party") from and against all losses, claims, damages, expenses or liabilities to which such Indemnified Party may become subject (except in respect of the broker-dealer engaged by the Manager in respect of placement of Contracts, which shall be the sole liability of the Manager), insofar as such losses, claims, damages, expenses or liabilities (or actions, suits or proceedings including any inquiry or investigation or claims in respect thereof) arise out of, in any way relate to, or result from the transactions contemplated by, this Agreement, and (ii) reimburse each of the Indemnified Parties upon its demand for any reasonable legal or other expenses incurred in connection with investigating, preparing to defend or defending any such loss, claim, damage, liability, action or claim, in each case only to the extent that funds are available therefor in accordance with the Security Agreement; provided, however, that none of the Indemnified Parties shall have the right to be so indemnified hereunder for losses, claims, damages, expenses or liabilities to the extent resulting from its own negligence or willful misconduct or for losses, claims, damages, expenses or liabilities that it is required to pay to any broker-dealer that it has engaged in connection with the Contracts or other liabilities. If any action is brought against an Indemnified Party indemnified or intended to be indemnified pursuant to this Section 2.12, the Company shall, if requested by such Indemnified Party, resist and defend such action, suit or proceeding or cause the same to be resisted and defended by counsel reasonably satisfactory to such Indemnified Party, but shall not be empowered to compromise or settle such action, suit or proceeding unless such Indemnified Party has been fully indemnified for any loss, claim, damage, expense or liability it thereby suffers. Each Indemnified Party shall, unless the Indemnified Party has made the request described in the preceding sentence and such request has been complied with, have the right to employ its own counsel to investigate and control the defense of any matter covered by such indemnity and the reasonable fees and expenses of such counsel shall be at the expense of the Company. Any obligations of the Company pursuant to this Section 2.12 are Deferred Expenses and the Manager shall have recourse solely to the LOC Reimbursement Account for such obligations of the Company (and not to any other assets of the Company) and shall be paid in the priority specified in the applicable

sections of Article VII of the Security Agreement. The Manager hereby expressly consents to such limited recourse to the LOC Reimbursement Account and to such priorities of distributions set forth in Article VII of the Security Agreement.

ARTICLE III

Representations and Warranties

SECTION 3.01. Valid Existence; Authorization; Enforceability. Each of the Parties represents and warrant to the other as follows:

(a) such Party is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all requisite power, legal right and authority to execute and deliver this Agreement and all other documents to be executed and delivered by such Party in connection herewith and to perform its obligations hereunder and thereunder; and

(b) this Agreement and all the documents to be executed and delivered by such Party in connection herewith and therewith has been duly authorized by all necessary actions on the part of such Party.

ARTICLE IV

Miscellaneous Provisions

SECTION 4.01. No Assignment Without Consent. This Agreement, and the obligations and rights arising under this Agreement, may not be assigned or otherwise transferred by either Party (including any assignment or transfer in connection with any Person succeeding to any part of the business of either Party) without the prior written consent of the other Party and without obtaining Rating Agency Confirmation.

SECTION 4.02. Counterparts. This Agreement may be executed in one or more counterparts and, as so executed, shall constitute one agreement binding upon the Parties.

SECTION 4.03. No Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon any person (other than the Parties and their permitted assigns), any right, remedy or claim by reason of this Agreement or any term hereof, and all terms contained herein shall be for the sole and exclusive benefit of the Parties and their successors and permitted assigns.

SECTION 4.04. Interpretation. The headings of the Articles and Sections hereof are for convenience of reference only and shall not affect the meaning or construction of any provision hereof.

SECTION 4.05. Term; Termination.

(a) The Manager's appointment hereunder shall continue in effect for an initial term commencing on the date hereof and ending on December 31, 2006, with extensions for additional one (1) year periods commencing automatically upon each anniversary thereof, unless either Party notifies the other Party in writing at least ninety (90) days before such anniversary that such extension shall not be effective.

(b) If the Manager fails to perform any of its obligations set forth in this Agreement, Exhibit C or Exhibit D, the Manager (or if the failure is first discovered by the Company, then the Company) shall give prompt written notice (such notice, a "Notice of Failure") to the persons identified in Exhibit E (the "Failure Notice Recipients") specifying the nature of the failure; provided that in the event the Manager fails to perform any of its obligations set forth in Exhibit C, the Company shall give prompt written notice of such failure to the Rating Agencies in addition to the Failure Notice Recipients. In the event such Notice of Failure is given, then either the Manager or the Company may elect to submit the matter for review (a "Submission") and resolution ("Dispute Resolution"), which may include the establishment of a plan of remediation (a "Remediation Plan"), to (i) with respect to the Manager, the Business Leader of the Retirement Income and Investment Segment of Genworth Financial, Inc. (or such person or persons as such Business Leader may designate) and (ii) with respect to the Company, the Senior Vice President – Corporate Treasury and Global Funding Operation of GE Capital (or such person or persons as such Senior Vice President may designate) ((i) and (ii) together, "Senior Management"). The Manager and the Company agree (x) to cooperate in good faith and in a reasonable manner to reach an agreement with respect to any Remediation Plan; (y) to be bound by the results of any such Dispute Resolution agreed to by Senior Management including any Remediation Plan (the timing and content of which shall be at the sole discretion of Senior Management) and (z) that the Manager will implement any such Remediation Plan within the period mandated by Senior Management (the "Final Cure Period"). The result of any such Dispute Resolution shall be in writing signed by Senior Management, shall be deemed part of this Agreement and, with the respect to the failure involved, shall supersede any conflicting or different terms of this Agreement. The Chief Operating Officer of Manager's Capital Markets Group responsible for management of the Company or a person designated by such officer (a "Designee") shall provide to the Rating Agencies notice and a copy of any Remediation Plan resulting from a Dispute Resolution that is deemed by such officer or Designee to have a potential adverse effect on the ratings of the Company. The Manager shall identify such officer or Designee in the appropriate periodic risk reports submitted to the Rating Agencies.

If Senior Management fails to reach an agreement with respect to a Dispute Resolution and the Cure Period has not expired, the matter in dispute shall be resolved solely and exclusively in accordance with the arbitration procedures set forth in Exhibit F.

If (i) Senior Management or an arbitral tribunal described in Exhibit F fails to reach agreement with respect to a Dispute Resolution and the Cure Period has expired or (ii) the Manager fails to correct the failure by the end of the applicable Final Cure Period, then this Agreement may, subject to Section 4.05(e), be terminated by the Company upon two (2) Business Days' prior written notice to the Manager and each Failure Notice Recipient specifying the basis for and the effective date of the termination.

Notwithstanding the foregoing, the payment obligations of the Company during the initial term of this Agreement shall not be terminated if any such failure and the continuation thereof are caused by Impossibility. For the purposes hereof "Impossibility" means loss or malfunction of electric power, transportation or communication services; general inability to obtain or retain labor, material, equipment or transportation, or a delay in mails or services; the Company's, GE Capital's or their Affiliates' (i) failure to take an action on which the Manager's performance of an obligation or any Listed Obligation depends or (ii) taking an action which renders the Manager's performance of an obligation or any Listed Obligation impossible; governmental or exchange action, statute, ordinance, ruling, regulation, administrative interpretation or directive; acts of terror, vandalism, explosions, tornados, acts of God or public enemy, acts of any civil or military authority, revolutions, insurrections, strike, emergency, riots or civil commotions, freezes, fires, floods, embargoes, wars, sabotage, explosions or other unforeseen or unexpected occurrences, which unforeseen or unexpected occurrences render the performance of any obligations by the Manager impossible. In the event of any such occurrence, the Manager shall use all reasonable efforts to remediate the disruption and resume its performance of the obligations.

(c) The Company shall have the right, by giving the Manager thirty (30) Business Days' prior written notice, to terminate this Agreement at an earlier time than that specified in Section 4.05(a) in the event of continuing non-performance by the Manager due to Impossibility of any obligation hereunder beyond the applicable Cure Period or Final Cure Period, or if the Company liquidates all or substantially all of the Assets of the Company held in the Facility Account and substitutes therefor the debt of GE Capital pursuant to the terms of the Permitted Investments Amendment. Upon termination of this Agreement pursuant to this Section 4.05(c), the Manager shall be paid a termination fee by the Company equal to the product of (i) sixteen and one-half (16.5) basis points (0.165%), multiplied by (ii) the Maximum Permitted Program Size, multiplied by (iii) the percentage derived by dividing the number of days remaining in the initial term by 365. In addition, the termination fee shall include any actual cost incurred and agreed upon and reasonably associated with terminating the operations set forth in this Agreement, including but not limited to employment severance costs as determined by the standard practices of the Manager.

(d) The Manager may resign upon not less than ninety (90) days' prior written notice to the Company.

(e) Notwithstanding any provision to the contrary, including the expiration of any term of this Agreement, so long as the Portfolio is still outstanding, this

Agreement shall remain in full force and effect and no termination or resignation of the Manager shall be effective until the Company has entered into an agreement with a successor manager. Upon receiving a notice of resignation from the Manager, the Company shall use its best efforts to enter into such an agreement unless it elects to terminate this Agreement as provided in Section 4.05(c) above. Except as set forth in Exhibit F, nothing in this Agreement shall be deemed a waiver of any Party's rights to pursue remedies at law or in equity, which shall be available in accordance with applicable law in addition to any remedies provided for in this Agreement.

SECTION 4.06. Independent Contractor. The Manager is being engaged pursuant to this Agreement as an independent contractor and the Parties expressly disclaim any intention to enter into a joint venture, partnership, or any other form of association pursuant to this Agreement.

SECTION 4.07. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE RULES OF CONFLICTS OF LAWS OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION.

SECTION 4.08. Notices. All notices, instructions, and advice with respect to any transactions or other matters contemplated by this Agreement shall be deemed duly given only when actually received at such Party's principal place of business as set forth below. Return receipt or courier record of delivery shall be deemed conclusive evidence of receipt. Notices may be made by fax or other electronic means shall be deemed given upon electronic evidence of receipt at applicable recipient's fax or computer station. A copy of all notices given shall be provided to GE Capital.

If to the Manager:

Genworth Financial Asset Management, LLC
6620 West Broad Street
Richmond, Virginia 23230
Attention: Pamela Schutz
Phone: (804) 291-6533
Fax: (804) 281-6165
E-mail: pamela.schutz@ge.com

with a copy to:

335 Madison Avenue, Mezz4
New York, New York 10017
Attention: Shailesh Shah
Phone: (212) 389-2575
Fax: (212) 389-2591
E-mail: shailesh.shah@ge.com

If to the Company:

Trinity Funding Company, LLC
335 Madison Avenue
Mezz4
New York, New York 10017
Attention: Shailesh Shah
Phone: (212) 389-2575
Fax: (212) 389-2591
E-mail: shailesh.shah@ge.com

If to General Electric Capital Corporation:

General Electric Capital Corporation
260 Long Ridge Road
Stamford, Connecticut 06927
Attention: Senior Vice President – Corporate
Treasury and Global Funding Corporation
Phone: (203) 961-5077
Fax: (203) 357-3490
E-mail: alan.green1@ge.com

SECTION 4.09. Entire Agreement; All Amendments in Writing. (a) This Agreement embodies the entire understanding of the Parties concerning the subject matter hereof and supersedes any and all other previous agreements, written or oral, concerning the same subject matter.

(b) The Parties may at any time and from time to time agree to any amendment or modification of any provision of this Agreement to cure any mistake, ambiguity, defect or inconsistency or to correct any manifest error or to correct any error of formal, minor or technical nature. The Rating Agencies shall be given written notice of any amendment under this Section 4.09(b) not less than fifteen (15) days prior to the effective date thereof.

(c) The Parties may at any time and from time to time agree to any amendment or modification of any provision of this Agreement other than any amendment or modification provided for in Section 4.09(b); provided that, in each case, a Rating Agency Confirmation shall be obtained prior to the effectiveness of such amendment or modification.

(d) Any amendment to any provision of the Security Agreement that is incorporated by reference in this Agreement (including, without limitation, any amendment to any of the capitalized terms incorporated by reference herein), so long as such amendment is made as permitted under the terms of the Security Agreement, shall constitute an amendment to this Agreement unless the Parties agree in writing that such amendment shall not be effective under this Agreement.

SECTION 4.10. Waiver. No waiver of any provision of this Agreement nor consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by the Party from whom such waiver or consent is sought, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. The Party seeking such waiver or consent shall promptly deliver a copy thereof to the Rating Agencies.

SECTION 4.11. Further Assurances. Each Party hereby agrees to execute and deliver such additional documents, instruments or agreements as may be reasonably necessary and appropriate to effectuate the purposes of this Agreement.

SECTION 4.12. Successors and Assigns. This Agreement shall be binding upon the Parties and their respective successors and assigns.

SECTION 4.13. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

SECTION 4.14. Limited Recourse. The obligations of the Company under this Agreement are solely the obligations of the Company. No recourse shall be had for any obligation or claim arising out of or based upon this Agreement against any Member, manager, officer organizer, agent or employee of the Company or any shareholder, officer, director, employee, agent or incorporator of any Member. Any accrued obligations owing by the Company shall be payable by the Company solely to the extent that funds are available therefor form time to time in accordance with the provisions of Article VII of the Security Agreement (and such accrued obligations shall not be extinguished until paid in full.)

SECTION 4.15. Termination of the Investment Administration Agreement; Release. Effective as of the date hereof, the Company does hereby, for itself and its successors and assigns, waive the sixty (60) days' notice requirement of Section 3.05 of the Investment Administration Agreement and accepts the resignation of MRCA Corp. as the Portfolio Adviser thereunder and fully and unconditionally release and forever discharge MRCA Corp. (and any officer, director, employee or agent of

MRCA Corp.) from any and all present and future (i) obligations and liabilities under the Investment Administration Agreement and (ii) causes of action, suits, claims, demands, liabilities and obligations whatsoever, whether at law or in equity, arising from or related to the Investment Administration Agreement, arising from and after the date hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

TRINITY FUNDING COMPANY, LLC,
a New York limited liability company

By: IC FUNDING CORP.,
a Delaware corporation,
as its Controlling Common Member

By: /s/ Alan M. Green
Name: Alan M. Green
Title: Vice President

GENWORTH FINANCIAL ASSET MANAGEMENT, LLC

By: /s/ Kelly L. Groh
Name: Kelly L. Groh
Title: Senior Vice President and Chief Financial Officer

ACKNOWLEDGED AND CONSENTED TO BY:

FGIC MRCA CORP.

By: /s/ Shailesh Shah
Name: Shailesh Shah
Title: Vice President

AGREED AND ACCEPTED BY:

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Dennis R. Sweeney
Name: Dennis R. Sweeney
Title: Vice President

[LIABILITY AND PORTFOLIO MANAGEMENT
AGREEMENT (TRINITY)]

Exhibit A

Accounts Comprising the Portfolio

Account	Custodian Bank	Account Number
Facility Account	Deutsche Bank Trust Company Americas, New York, NY	091778
LOC Reimbursement Account	Deutsche Bank Trust Company Americas, New York, NY	14486
Account	Deutsche Bank Trust Company Americas, New York, NY	

Exhibit B

Form of Schedule of Operating Costs

Operating Costs for the first calendar year, commencing on January 1, 2004, shall be $[ ] and thereafter shall be equal to [ ]% of the Operating Costs of the Manager, subject to the Company's approval, as provided in Section 2.07(b) and shall consist of the following (allocated [ ]% with respect to the Company):

CMS	2004 1Q	2004 2Q	2004 3Q	2004 4Q	2004 TY
Comp & Benefits:					
Salaries	$	$	$	$	$
Savings Plan 401k					
Bonuses					
Employee Insurance					
Payroll Taxes					
Total Comp & Benefits					
Purchase Base:					
Travel & Living Expenses					
Business Meetings					
Education					
Employment Fees					
Tuition Reimbursement					
Relocation Maintenance					
Dues & Associations					
Consulting Fees					
Outside Services					
Rent/ Utilities					
Legal Fees					
Audit Fees					
Recreation					
Telephone/Cellular					
Printing & Office Supplies					
Postage\Courier Service					
Subscriptions					
Information Services					
Advertising / Marketing					
Temporary Help					
Equipment Maintenance					
Hardware Expense					
Software Expense					
Fiscal Agent Fees					
Investment Fees					
Organizational Misc					
Total Purchase Base					
Total Controllable					

CMS	2004 1Q	2004 2Q	2004 3Q	2004 4Q	2004 TY
Other:					
Property Insurance					
Corporate Assessments					
Total Other					
SG&A Expenses					
Rating Agency Fee					
Loss On Other Assets					
Insurance And Licensing					
State And Local Taxes					
Goodwill Amortization					
Change in DAC					
Ceding Commission					
Non-SG&A Expenses					
Op & Admin Expense					
Depreciation					
Total Direct Expenses					
Broker Fees Amortization					
Total Expenses (including Broker Fees)	$	$	$	$	$

Exhibit C

Priority Manager Functions

Listed Obligation	Cure Period
Payments	

Manager shall cause payments to be made as required under any Contracts, Hedge Contracts or other agreement to which the Company is a party.	Five (5) Business Days from the date a notice of nonpayment received by Manager under the applicable Contract, Hedge Contract or agreement (or such shorter period as exists prior to such nonpayment being an actionable default thereunder); provided, however, that if the Manager or the Company gives notice to the other party requesting Dispute Resolution within one (1) Business Day of notice, the cure period hereunder shall be extended by three (3) Business Days from the date the notice of nonpayment is received (it being understood that in no event shall this section supersede the contractual payment obligations in the respective Contracts or Hedge Contracts).
Risk Matters	
Manager shall comply with all requirements of GE Capital's Policy 5.0 and 6.0 relating to the Company and related "strike zones," as such policies and strike zones are amended from time to time, and all requirements relating to Permitted Investments and the portfolio in the Security Agreement; provided, that in the event that a trigger has been tripped under Policy 6.0 by virtue of a change in the market or pursuant to the action of a rating agency, GE Capital shall provide direction on remediation on a case-by-case basis if not otherwise provided for in Policy 6.0 and, if the Manager takes the appropriate corrective action (whether as prescribed by the Policy or as directed by GE Capital), no failure to perform an obligation under this Agreement shall be deemed to have occurred.	Five (5) Business Days.
Rating Agency Requirements	
Manager shall prepare all reports on the dates specified by each rating agency currently rating obligations of the Company and shall meet all requirements specified by any such agency for continuation or reinstatement of their highest long-term and short-term ratings.	Thirty (30) days or such shorter or longer period as is specified for compliance by the rating agencies.

Listed Obligation	Cure Period
Financial Reporting	
Manager shall comply with Section 2.04 hereof and the Listed Obligations and shall prepare all reports relating to the Company as are necessary or desirable for compliance with the Sarbanes-Oxley Act of 2002 and any other financial reporting requirements of the Company under applicable law and external regulation.	Thirty (30) days or such shorter or longer period as is specified by the applicable accounting firm or regulatory body to allow for compliance with the applicable regulatory or disclosure requirement.
Legal Compliance	
Manager shall prepare disclosure documentation annually or more frequently as is necessary or desirable in connection with its offering of Contracts and Preferred Securities and shall otherwise comply with the requirements of contracts to which it is a party, and all applicable laws and regulations.	Thirty (30) days or such other period as is specified in the applicable agreement or regulation or as is directed by the applicable regulatory body.

Exhibit D

Listed Obligations

Business

- Manager will use its best efforts to maintain an Average Program Size of thirteen billion dollars ($13,000,000,000) or such other amount reasonably specified by the Company from time to time for the combined portfolios of the Company and Trinity Funding Company, LLC. For the purposes hereof, the term "Average" means a rolling 3-month average of end-of-day balances, computed daily.

- Manager will review the Portfolio Quality Review with GE Capital on a monthly basis on such dates as Manager and GE Capital shall agree to in advance.

Compliance/Legal

- Manager will maintain the corporate and limited liability company minutebooks and records of the Company and its non-controlling common members and any successors thereto, and take all actions required to maintain their valid existence and good standing in the jurisdictions in which they are organized or qualified.

- Manager will comply with applicable law in respect of the Company's issuance of Contracts and Preferred Securities, including with respect to rules promulgated under federal securities laws that restrict certain forms of advertising and solicitation.

- Manager will prepare updated versions of the Confidential Information Memorandum of the Company (i) on an annual basis to reflect then-current audited financial information of the Company or (ii) at such other times as may be required by the Company.

- Manager will, as required from time to time, prepare updated versions of the Private Placement Memorandum of the Company relating to the Company's issuance of Preferred Securities.

- Manager will use its best efforts to take all actions required in connection with obtaining the appropriate authority with respect to the extension of the Liquidity Commitment and/or the Letter of Credit commitment and any required increase of the Liquidity Commitment and/or the Letter of Credit commitment (it being

understood that no failure to perform a Listed Obligation shall be deemed to have occurred if either such commitment is not extended or increased after a request has been submitted).

- Manager will consult with and obtain approval from the Company in connection with proposed material modifications to the terms or the form of Contracts.

- Manager will maintain its status as an "investment adviser" under the Investment Advisers Act of 1940, as amended, and will take all reasonable steps to comply with all applicable laws and regulations relating to its status as such.

- Manager will cause its legal staff to draft and prepare all Contracts, Hedge Contracts and other contracts entered into by the Company. The in-house counsel of Manager may, to the extent required, engage outside counsel in connection with the preparation of such contracts if such engagement is approved verbally or in writing by the General Counsel – Treasury Operation of GE Capital and otherwise approved under Section 2.09. Nothing in this Agreement will preclude Manager from engaging its own outside counsel for any purpose it deems necessary or advisable, and Manager need not obtain any separate approval therefor.

- Manager will comply with all applicable laws and all applicable policies and procedures as the same may be provided to Manager by the Company, including but not limited to the USA Patriot Act and Anti-Money Laundering policies and laws.

- Manager will take all reasonable actions required to assist the Company or GE Capital in connection with changes to the corporate structure of the Company and its common members.

- Manager will take all reasonable steps to provide prompt responses to GE Capital in connection with requests from regulatory or other governmental authorities for documentation or data relating to the operation of the Company.

- Manager will comply with all applicable laws, regulations, policies, management procedures and other requirements of the Company, GE Capital and Genworth, including but not limited to the GE Capital Information Security Procedure and, to the extent applicable, the policies contained in "Integrity: The Spirit and the Letter of Our Commitment."

Liability/Contract Bidding Process

- Manager shall ensure that transactions in Contracts are effected in accordance with the following general procedure: (i) a registered representative of a broker-dealer (each, a "GIC Salesperson") shall receive bid specifications ("Bid Specs") provided by prospective Contract customers or their agents ("Customers"); (ii) the GIC Salesperson shall analyze the Bid Specs and respond to Customers, indicating to such Customers, where appropriate, the requirements to maintain the Company's exemption from registration under the Investment Company Act of 1940, as amended; (iii) the GIC Salesperson shall submit all Bid Specs for review and comment to the designated member of the Manager's legal staff and will note on any bid acceptance form that is delivered to the Customer all appropriate

comments received from the legal staff; (iv) the GIC Salesperson shall price transactions in which the Company has an interest in bidding and communicate such pricing to the applicable Customer; and (v) the Manager's legal staff shall provide counsel to the GIC Salesperson in connection with the preparation, negotiation and closing of all Contracts for transactions that the Company wins.

Financial Controls

- Manager will perform its accounting responsibilities in compliance with GE Capital's internal accounting policies and U.S. GAAP.

- Manager will maintain accounting polices currently in place and all changes to accounting policies must be approved in advance by GE Capital. For new accounting standards, GE Capital will provide Manager with the accounting policy to be adopted by the Company.

- Manager will perform accounting in accordance with FAS 133 and obtain approval from GE Capital for the following FAS 133 activities:

  - Changes to existing hedge documentation
  - Changes in existing methodology used to assess and measure hedge effectiveness
  - Application of "fair value" hedging as defined in FAS 133
  - Economic hedges that do not qualify for FAS 133 hedge treatment

- Manager will provide a monthly variance analysis of:

  - Changes in the fair market value of derivatives
  - Hedge ineffectiveness
  - Amounts excluded from the measure of effectiveness

- Manager will reconcile all general ledger accounts in accordance with GE Capital's account reconciliation criteria. Manager will provide a quarterly dashboard of account reconciliations and open items (in an agreed upon format) on dates to be provided to Manager.

- Manager is responsible for establishing and maintaining a system of internal controls adequate to ensure that Assets are appropriately safeguarded and that the financial statements and related disclosures and schedules fairly present the financial condition of the Company.

- Manager and GE Capital will agree upon and execute a plan to minimize profit and loss volatility associated with FAS 133.

- Manager will deliver monthly unaudited financial results including any adjustments to the monthly financials to be included in the next month's accounting period.

These financials should include an explanation of significant items of variance to the Operating Plan. Such financial statements will be delivered within fifteen (15) days of the close as defined by GE Capital.

- Manager will deliver quarterly unaudited financial reports and schedules in accordance with GE Capital's closing instructions. Such financials statement will include variance and profitability analysis suitable for the closing of the books. Closing instruction to be provided by the 15th of the month of the quarterly close.

- Manager will provide the Company with financial projections in accordance with GE Capital's SI, SII and OP process. GE Capital will provide the Manager with SI, SII and OP timing and assumptions where needed to make such forecasts.

- Manager will deliver annual audited financial statements (balance sheet and income statement) upon completion of the annual audit by GE Capital's external auditors.

- Manager will conduct annual reviews in compliance with applicable provisions of the Sarbanes-Oxley Act of 2002, in a manner acceptable to GE Capital.

- Manager will report detailed profit and loss results and details of expenses within fifteen (15) days following the end of each quarterly period, including comparisons of actual versus plan, in a format reasonably agreeable to both parties. Profit and loss reports will be included in the monthly Portfolio Quality Review, substantially in the format attached as Schedule I to this Exhibit D.

Risk

- Manager will comply with the Permitted Investments guidelines provided in Schedule 4.01(g) of the Security Agreement.

- Manager will value the Portfolio from time to time, as required by Section 2.06 of the Security Agreement in order to prepare the reports required by such Section of the Security Agreement, using the portfolio valuation methods set forth in the Market Valuation Addendum attached as Schedule 1.01 to the Security Agreement, in order to determine whether a Coverage Shortfall, a Program Shortfall or a Net Worth Deficit has occurred and is continuing and whether the Market Sensitivity Limit has been exceeded. The Manager shall also value Permitted Collateral investments on deposit in Collateral Accounts as required under the terms of each Collateralized Contract.

- Manager will comply with all applicable terms set forth in Policy 5.0 and Policy 6.0 and all "strike zones" defined by GE Capital with respect to assets, liabilities

and derivatives (as each may be amended from time to time by GE Capital). Manager will deliver the following reports on a monthly basis for monitoring such compliance:

  - Portfolio Quality Review
  - Credit Limit Watch
  - Credit Risk Rating
  - Stop Loss
  - Month End Credit
  - Counterparty Exposure

- Except as otherwise specified in this Exhibit D, Manager will deliver risk reports to GE Capital on a monthly basis and will include, at a minimum, the following:

  - Portfolio Quality Review
  - Supplemental Program Shortfall
  - Liquidity Report (provided on a daily basis)
  - Summary Hedge Analysis Report (provided on a daily basis)
  - REM (electronic submission)

- Manager will provide other available reports required from time to time by GE Capital as they are requested.

- Manager will participate, on a monthly and quarterly basis, in in-force reviews with Genworth senior management and GE Capital senior management.

- Manager will from time to time provide GE Capital with data feeds relating to the Portfolio, the content, format and timing of the delivery of which feeds will be agreed upon by Manager and GE Capital.

- Manager will (i) comply with applicable requirements as to hedge counterparty ratings, as set forth in the Security Agreement and as provided in the applicable policies of GE Capital, (ii) comply with the applicable requirements to provide information to GE Capital with respect to hedge counterparty exposure, (iii) deliver a Counterparty Exposure report for monitoring such compliance and (iv) comply with such restrictions as to hedge counterparty that may from time to time be imposed by GE Capital.

- Manager will from time to time provide GE Capital with such available additional risk analyses as GE Capital may request, including but not limited to, stress tests and value at risk analyses. In each case, the content, format and timing of the delivery of such analyses will be agreed upon, prior to delivery, by GE Capital and Manager.

- Manager will comply with all applicable requirements relating to the Company's maintenance of the "AAA"/"Aaa" ratings assigned thereto by the applicable rating agencies.

Customer

- Manager will ensure delivery by mail or e-mail, or will make available on the Company's website, to the Company's customers in accordance with such customers' respective Contracts, Customer Statements in respect of customers' investments with the Company.

- Manager will ensure the timely remittance of payments required under each Contract or other agreement of the Company.

- When requested by the Company and GE Capital, Manager will deliver to the Company and GE Capital customer service metrics (e.g., call volume by customer complaint type by date) and deal closing customer survey results (if and to the extent the same is provided by customers).

Information Technology

- Manager will maintain the current systems environment to fully support the business requirements and the services to be performed under this Agreement for the Company.

Continuous Service (Disaster Recovery)

A disaster recovery site shall be maintained as follows:

- Backup copies of critical servers shall be maintained at an off-premises Disaster Recovery Site (locations to be determined from time to time by the Parties hereto). The critical servers are as follows: Principia PAS server, Oracle Data Warehouse Server, File Server, Oracle GL Server, and FileNET CM Server. In the event of a major disaster where access to production servers and 335 Madison Avenue's assets (or those of a successor location from which the Company's business is operated) is lost, service will be restored on the following schedule: PAS and Oracle Data warehouse systems will be within twenty-four (24) hours. GL and FileNET server will be available within forty-eight (48) hours. The Parties will work with GE Capital Treasury on a best effort basis to establish and implement an adequate Disaster Recovery plan.

- Software refreshes to synchronize the DR systems with the production systems shall be done within twenty-four (24) hours of the update of the production system to coincide with production system updates.

- Backups of the production PAS database shall be copied to the DR PAS server nightly.

Data Management (Backups and Retention)

- Full data backups are performed daily on all production and Quality Assurance systems.

- Full data backups of all Network files are performed daily.

- Backup tapes shall be stored offsite at Iron Mountain. Tapes are picked up by 10:30 a.m. daily.

- An authorized list of personnel may recall tapes from Iron Mountain (an agreement exists to deliver backup tapes to any location, including the home of IT personnel).

- Tapes shall be cycled on a rolling eight (8) week rotation. All Financial close and Month End tapes shall be marked permanent and retained indefinitely.

Change Management: Notification and Approval Process on Changes to IT Infrastructure and Application Software

- GE Capital Treasury shall have the right to approve the Company's Change Management Process.

- All change requests shall be reported to GE Capital Treasury on a weekly basis.

- Emergency changes to the IT Environment shall be reported to GE Capital Treasury as they occur.

- In the event of a major System Failure GE Capital Treasury shall be notified and required to approve required changes.

Performance and Capacity Planning Reporting and Reviews

- In general, monthly business reports shall be available by 9:00 a.m. the last Business Day of the month. The IT team will communicate all exceptions by

8:30 a.m. on the day such exceptions occur. The communication will include the anticipated delivery time. The following performance tracking processes exist:

  - Monthly report of nightly batch completion times.
  - Monthly report of nightly batch completion times.
  - Monthly report of exceptions and violations of the 9:00 a.m. report delivery times and cures employed.
  - Monthly report on system loading and projected performance bottlenecks and issues and resolutions.
  - Monthly report of license denials.

- GE Capital Treasury shall perform a quarterly review of systems and access rights to those systems. IT shall prepare the report to be reviewed, deliver a copy to GE Capital Treasury and will remediate issues discovered. An updated access matrix will be added to the "CMS Operational Procedures and Controls" document quarterly.

Personnel

- Manager will maintain a staff of qualified employees sufficient to support the business requirements of the Company and to perform the services required under this Agreement.

Other Obligations

- Manager will comply in all material respects with all other obligations provided under this Agreement.

Schedule I

Format of P&L Included with
Monthly Portfolio Quality Review

CMS P&L ($millions)	Actual	Operating Plan	Variance from Operating Plan
Net Revenue:			
Trinity Gross Spread Income	$	$	$
Trinity Broker Fees Amortization			
Trinity Hedge Ineffectiveness			
Trinity Net Interest Margin			
Trinity Realized Gains (Losses)			
Subtotal Trinity Net Revenue			
GE Book			
Total CMS Net Revenue			
Operating Expenses:			
CMSI	$	$	$
Trinity			
MRCA			
Total Operating Expenses			
Total CMS Pre-tax Income			
Tax (Benefit)			
Net Income	$	$	$
Trinity Average Liability Balance			
Core Spread (including Broker Fees)			
Net Spread (Including Hedge Ineffectiveness)			
Memo: Net Income Sharing			
Genworth (Management Fee + GE Book)			
GEI Other			

Exhibit E

Failure Notice Recipients

Recipient	Address	Telephone	Facsimile
Manager			
Pamela Schutz	6610 West Broad Street Richmond, Virginia 23230	(804) 281-6533	(804) 281-6165
Kelly Groh	6610 West Broad Street Richmond, Virginia 23230	(804) 281-6321	(804) 281-6310
Toni Ness	6610 West Broad Street Richmond, Virginia 23230	(804) 289-3594	(804) 281-6005
Shailesh Shah	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2575	(212) 839-2591
Grant Lineberry	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2570	(212) 389-2591
Colin Burrell	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2640	(212) 389-2590
Company			
Kathy Cassidy	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6199	(203) 585-1191

Brian Wenzel	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6774	(203) 316-7601
Alan Green	201 High Ridge Road Stamford, Connecticut 06927	(203) 961-5077	(203) 357-3490
Johan Fogelberg	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6072	(203) 357-4975
Robert Ceske	201 High Ridge Road Stamford, Connecticut 06927	(203) 602-8337	(203) 585-1361

General Electric Capital Corporation			
Kathy Cassidy	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6199	(203) 585-1191
Brian Wenzel	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6774	(203) 316-7601
Alan Green	201 High Ridge Road Stamford, Connecticut 06927	(203) 961-5077	(203) 357-3490
Johan Fogelberg	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6072	(203) 357-4975
Robert Ceske	201 High Ridge Road Stamford, Connecticut 06927	(203) 602-8337	(203) 585-1361

Exhibit F

Arbitration Procedures

If Senior Management fails to reach agreement with respect to a Dispute Resolution within forty-five (45) days of a Submission and the Cure Period has not expired, either Party may submit the matter to be finally resolved by arbitration pursuant to the CPR Institute for Dispute Resolution (the "CPR") Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The Parties consent to a single, consolidated arbitration for all known matters under dispute existing at the time of the arbitration and for which arbitration is permitted.

The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each Party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each Party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other Party. A written transcript of the proceedings shall be made and furnished to the Parties. The arbitrators shall determine the matter in dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

The Parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this provision and further agree that judgment on any award or order resulting from an arbitration conducted under this provision may be entered and enforced in any court having jurisdiction thereof.

Except as expressly permitted by this Agreement, no Party will commence or voluntarily participate in any court action or proceeding concerning a matter in dispute, except (i) for enforcement, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable.

Each Party will bear its own attorneys' fees and costs incurred in connection with the resolution of any matter in dispute in accordance with this provision.

This LIABILITY AND PORTFOLIO MANAGEMENT AGREEMENT, dated as of January 1, 2004 (this "Agreement"), among GE FUNDING CAPITAL MARKET SERVICES, INC. (f/k/a FGIC CAPITAL MARKET SERVICES, INC.), a Delaware corporation (the "Company"), GENWORTH FINANCIAL ASSET MANAGEMENT, LLC, a Virginia limited liability company (the "Manager") and GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation ("GE Capital," and together with the Company and the Manager, the "Parties").

W I T N E S S E T H:

WHEREAS, the Manager is an investment adviser registered with the United States Securities and Exchange Commission that will be engaged by the Company to provide the services described herein; and

WHEREAS, the Manager and the Company wish to establish and define certain obligations set forth in Exhibit C and Exhibit D (the "Listed Obligations") that the Manager is required to undertake in connection with the services it will provide to the Company under this Agreement;

NOW, THEREFORE, in consideration of the mutual promises made herein and upon the terms and subject to the conditions set forth herein, the Parties hereby agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Terms Defined in this Agreement. As used in this Agreement, the following capitalized terms have the following meanings:

"Accounts" shall have the meaning specified in Section 2.01(a).

"Affiliate" of a Person means a Person who, directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such Person.

"Agreement" means this Liability and Portfolio Management Agreement.

"Assets" shall have the meaning specified in Section 2.01(a).

"Business Day" means a day other than Saturday, Sunday or a day on which banks in New York, New York are not open for the conduct of regular banking activities.

"Company" shall have the meaning specified in the preamble of this Agreement.

"Contract Value" shall have the meaning specified in Section 2.06.

"Contracts" means the investment agreements and similar contracts issued by the Company to trustees, municipalities and to other parties engaged in municipal finance transactions and other transactions.

"Cure Period" means (i) with respect to the Listed Obligations set forth in Exhibit C, the respective cure periods set forth therein, and (ii) with respect to Listed Obligations in Exhibit D or other obligations set forth in this Agreement that do not appear in Exhibit C, one hundred twenty (120) days during the initial term of this Agreement and sixty (60) days thereafter; in each case such Cure Period to commence upon receipt of notice by the Manager from any party to a Contract entitled to give notice of default, GE Capital or the Company.

"Direct Expenses" shall have the meaning specified in Section 2.07(b).

"Dispute Resolution" shall have the meaning specified in Section 4.05(b).

"Failure Notice Recipients" shall have the meaning specified in Section 4.05(b) or such other recipients as are designated from time to time.

"Final Cure Period" shall have the meaning specified in Section 4.05(b).

"GE Capital" shall have the meaning specified in the preamble to this Agreement.

"Governmental Authority" means any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States or any federal, national, state, municipal, county, city or other political subdivision.

"Holdings" means GE Funding Holdings, Inc. (f/k/a FGIC Holdings, Inc.), an indirect wholly-owned subsidiary of GE Capital.

"Impossibility" shall have the meaning specified in Section 4.05(b).

"Indemnified Party" shall have the meaning specified in Section 2.12.

"Listed Obligations" shall have the meaning specified in the second recital of this Agreement.

"Management Fee" shall have the meaning specified in Section 2.06.

"Manager" shall have the meaning specified in the preamble to this Agreement.

"Notice of Failure" shall have the meaning specified in Section 4.05(b).

"Operating Costs" shall have the meaning specified in Section 2.07(b).

"Operations, Procedures and Controls Manual" means the Operations, Procedures and Controls Manual of the Company dated as of July 2, 2003, as the same may be amended from time to time.

"Parties" shall have the meaning specified in the preamble to this Agreement.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or any other entity or organization, including governmental or political

subdivision or an agency or instrumentality thereof.

"Policy 5.0" means the policy which sets forth certain risk management guidelines that the Company is required to observe, as the same may be amended from time to time by the Company with the approval of GE Capital.

"Policy 6.0" means the policy which sets forth certain risk management parameters that the Company is required to observe, as the same may be amended from time to time by the Company with the approval of GE Capital.

"Portfolio" shall have the meaning specified in Section 2.01(a).

"Prior Transfer Pricing Amounts" shall have the meaning specified in Section 2.06.

"Remediation Plan" shall have the meaning specified in Section 4.05(b).

"Senior Management" shall have the meaning specified in Section 4.05(b).

"Submission" shall have the meaning specified in Section 4.05(b).

ARTICLE II

Engagement; Powers and Duties

SECTION 2.01. Engagement of Manager.

(a) The Company hereby retains the Manager:

(i) to advise the Company as to the investment of the proceeds of its issuance of Contracts which proceeds have been on-lent to Holdings (the "Assets"), including recommending specific investment and hedging thereof to the Company;

(ii) to administer the Assets maintained in an account or accounts established in the name of Holdings (the "Accounts"), each of which is identified (to the extent established by the effective date hereof) in Exhibit A, as the same may be amended

from time to time, with such deposits thereto and withdrawals therefrom as are from time to time permitted by the Company;

(iii) for as long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to arrange the purchase and sale through registered broker-dealers of bonds, pass-through certificates, stocks, and other securities for deposit in the Accounts;

(iv) for as long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to arrange the purchase and sale and otherwise to effect transactions in hedge contracts relating to the Assets;

(v) to prepare reports and to perform valuation tests as specified in Exhibit D or as are required from time to time by the Company;

(vi) to advise the Company in the issuance of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) investment orders and disposition orders in connection with the management of the Assets;

(vii) to take such action as is necessary and proper on behalf of the Company for the preservation of the Assets;

(viii) to advise the Company in the granting or effecting of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) any consents, waivers, extensions or modifications in respect of any item of the Assets;

(ix) to designate persons who are registered representatives of a registered broker-dealer which is a member of the National Association of Securities Dealers to execute and deliver Contracts on behalf of the Company in their capacity as such pursuant to a power of attorney granted by the Company from time to time to registered representatives designated and notified to the Company by the Manager from time to time;

(x) to advise the Company in the delivery of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) any instrument of transfer or release in respect of any item of the Assets;

(xi) to engage a registered broker-dealer which is a member of the National Association of Securities Dealers to assist the Company in connection with the offering, issuance and sale of Contracts and, in connection therewith, to make such other arrangements with such broker-dealer as may be necessary or advisable to ensure that such broker-dealer supervises its registered representatives who will effect such transactions and takes responsibility for such offering, issuance and sale; and

(xii) to take any other action deemed necessary or advisable to execute and deliver Contracts on behalf of the Company.

The Manager shall administer the Assets in the Accounts (all of such Assets together, the "Portfolio") in accordance with the terms and conditions hereof and shall otherwise observe in all material respects the requirements of the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0, this Agreement and all other documents, policies, laws and regulations applicable to the Company from time to time. The Company shall provide copies of the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0, to the Manager no later than the time that this Agreement is entered into and shall provide copies of all amendments, supplements and revisions to such documents as soon as they are available to the Company.

(b) Performance. The Parties hereby agree that the Manager shall perform the specific Listed Obligations during the term of this Agreement and, subject to Section 2.10, such other functions as are set forth in this Agreement or as are generally required to operate the business of the Company in accordance with applicable laws, regulations, documents and Company policy. The Manager acknowledges that it will take all reasonable steps to continue to conduct the business of the Company in a manner substantially similar to that in which it had been conducted prior to the Parties' entry into this Agreement and in a manner reasonably satisfactory to the Company.

SECTION 2.02. Power of Attorney. The Company hereby provides the Manager with a revocable power of attorney with full power and authority:

(i) to evaluate and appraise the Portfolio;

(ii) to arrange the purchase and sale through registered broker-dealers of bonds, pass-through certificates, stocks, and other securities in connection with making investments for the Portfolio;

(iii) to arrange the purchase and sale of and otherwise to effect transactions in hedge contracts, as directed by GE Capital, in connection with making investments for the Portfolio through registered broker-dealers;

(iv) to execute and to deliver on behalf of the Company any investment orders and disposition orders as may be required from time to time in connection with the management of the Portfolio;

(v) to execute and to deliver on behalf of the Company any consents, waivers, extensions, or modifications in respect of any item of the Assets;

(vi) to execute and to deliver on behalf of the Company any instrument of transfer or release in respect of any item of the Assets;

(vii) to engage a broker-dealer acceptable to the Company to assist the Company in the origination, issuance and sale of Contracts in accordance with all applicable securities laws and regulations; and

(viii) subject to the limitations set forth in the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0, to take any other action, including executing agreements and any other documents on behalf of the Company that the Manager deems necessary or advisable to purchase, sell or otherwise effect investment transactions relating to the Portfolio.

All investments made and transactions entered into by the Manager on behalf of the Company shall be entered into in the name of the Company. All actions contemplated above shall be performed in accordance with applicable laws, regulations, documents and applicable Company policy. The Manager shall not be under an obligation to keep the Portfolio fully invested if, in its sole discretion, it shall determine that market and/or economic conditions make it imprudent or disadvantageous to do so at any time or that funds should be made available for distributions and other payments pursuant to the terms of a Contract. The Company represents that it has the authority to make the appointment set forth in this paragraph. In the event the Manager fails to perform a Listed Obligation and this Agreement is terminated pursuant to Section 4.05(a) or (b), or if this Agreement is terminated pursuant to Sections 4.05(c) or (d), this power of attorney may be revoked by the Company by written notice to the Manager.

SECTION 2.03. Valuation. The Manager shall value the Portfolio from time to time in order to prepare such reports relating to the Assets as may reasonably be requested by the Company.

SECTION 2.04. Reports. As more particularly specified in Exhibit C and Exhibit D, the Manager shall:

(a) prepare entries for accounts in, together with applicable schedules and exhibits for, financial statements that relate to the origination, issuance and sale of Contracts by the Company;

(b) timely prepare and provide to the Company and GE Capital underlying data for accounting entries, schedules, exhibits and reports as the Company or GE Capital reasonably requests or is required to obtain by applicable laws, regulations or accounting rules;

(c) prepare such other reports as GE Capital and the Company may reasonably agree upon from time to time; and

(d) notify the Company and GE Capital immediately upon learning of any material default or breach of the Listed Obligations.

SECTION 2.05. Confidential Relationships. All information and recommendations furnished by the Manager to the Company shall be treated by the Company as confidential. The Manager shall, in turn, treat as confidential all information concerning the affairs of the Company. Nothing in this Section 2.05 shall be deemed to preclude any such information or recommendations from being disclosed by any Party to such Party's Affiliates or to the directors, officers, employees, representatives, agents or advisers of such Affiliates, or pursuant to applicable law, regulation or court order;

provided, that any such recipients are advised of the confidential nature of such information or recommendations.

SECTION 2.06. Fees. The Company hereby agrees to pay to the Manager monthly a fee (the "Management Fee") at an annual rate of ten (10) basis points (0.10%) multiplied by the book value of Contracts issued by the Company after January 1, 2003 (the "Contract Value"). For the avoidance of doubt, the Management Fee shall not reduce or otherwise alter GE Capital's obligation to make certain payments to the Manager, calculated in accordance with the formula set forth on Exhibit G, with respect to transfer pricing to be paid in respect of Contracts issued prior to January 1, 2003 ("Prior Transfer Pricing Amounts"), which obligation shall remain in full force and effect in respect of such Contracts. The Manager shall, on a date prior to that on which a Prior Transfer Pricing Amount is due and payable to the Manager, provide the Company and GE Capital with a list of all Contracts to which the Prior Transfer Pricing Amounts apply, a form of which list is attached as Exhibit G. As of the effective date of this Agreement, all Prior Transfer Pricing Amounts shall be paid to the Manager monthly.

SECTION 2.07. Expenses Reimbursed.

(a) The Company shall reimburse the Manager for all out-of-pocket expenses incurred and approved pursuant to Section 2.09(e) in connection with the performance of its duties hereunder, except for any expenses arising out of the Manager's willful misfeasance, bad faith, gross negligence in the performance of or reckless disregard of its obligations and duties hereunder.

(b) The Company shall reimburse the Manager for all appropriate Operating Costs. Such reimbursement shall be made, upon receipt by the Company from the Manager of a schedule detailing Operating Costs (substantially in the form of Exhibit B hereof), within thirty (30) days following the end of each month. For the purposes hereof, "Operating Costs" means all costs incurred by the Manager in connection with the performance of its obligations under this Agreement, together with all Direct Expenses (as defined below), that have been submitted and approved in writing as part of the annual budget approval process described in Section 2.09(a). "Direct Expenses" means all expenses apart from Operating Costs directly attributable to and payable by the Company in connection with the performance of its services as a provider of Contracts. In no event shall the Company or GE Capital be liable for any costs relating to the development or establishment of an investment contract business separate from that of the Company.

SECTION 2.08. Execution of Securities Transactions.

(a) In connection with the offering and sale of Contracts, the Manager shall engage a registered broker-dealer approved by the Company that provides services with respect to the origination, issuance and sale of Contracts that the Manager believes to be of value. The Company shall pay all costs associated with the retention of such broker-dealer.

(b) Except as otherwise specifically directed by the Company, the Manager shall have complete discretion to select any registered broker-dealer in all securities transactions affecting the Portfolio not described in Section 2.08(a). The Manager is expressly authorized to select such broker-dealers who provide brokerage and research services that the Manager believes to be of value. The Manager is expressly authorized to pay from the Assets in the Portfolio commissions on such transactions in amounts that the Manager determines in good faith to be reasonable in relation to the value of such brokerage and research services, viewed in terms either of the particular transaction or the overall responsibilities of the Manager with respect to the Portfolio.

SECTION 2.09. Administrative Responsibilities. The Manager shall have the following administrative responsibilities:

(a) The Manager shall submit the budget for Operating Costs and Direct Expenses to the Company and GE Capital by no later than January 31 of each year and such budget shall be approved by the Manager of Finance of Corporate Treasury and Global Funding Operations (or such other representative as shall be designated from time to time in a notice to the Manager executed by the Company and GE Capital) by February 15 of such year. Full-year expenditures in excess of the aggregate annual amount approved in the budget for the combined total of reimbursable Operating Costs and Direct Expenses must be separately approved by the Company and GE Capital in order to be considered for reimbursement.

(b) Custody of the Assets comprising the Portfolio will be maintained in the Accounts. The Manager shall not have custody of any of the Assets in the Portfolio.

(c) The Manager shall keep such books and records relating to all transactions that it effects pursuant to this Agreement, including without limitation all books and records necessary for preparing the reports required by Section 2.04.

(d) For the avoidance of doubt, the Manager shall provide no services to the Company in respect of tax planning or tax compliance of any kind.

(e) The Manager shall submit presentations relating to the offering of Contracts to the Company and GE Capital for approval prior to external use.

(f) The Manager shall maintain its status as an "investment adviser" under the Investment Advisers Act of 1940, as amended, and shall follow all applicable laws and regulations relating to its status as such and to its performance hereunder, including all applicable laws and regulations relating to bidding for Contracts.

SECTION 2.10. Other Duties as Reasonably Requested. The Manager shall also perform such other duties or shall modify existing duties as the Company may reasonably request or that the Manager shall recommend to the Company from time to time relating to the management of a business involved in the issuance of guaranteed investment contracts and similar debt obligations issued by providers rated "AAA"/"Aaa" and the management of the proceeds of the issuance of such contracts and obligations. If

any additional or modified duties are required of Manager under this Agreement, Manager shall have the reasonable time and opportunity to procure such additional resources as may, in Manager's good faith judgment, be required to perform such duties. Manager also agrees that it will cease to perform the requirements of certain obligations specified hereunder if the Company so directs in writing. Any such changes or additions shall be deemed for all purposes to be amendments or supplements to this Agreement. The Company shall pay such costs as have been mutually agreed to by the Parties and as may from time to time be required to enable the Manager to perform any additional or changed Listed Obligations contemplated herein and other obligations not listed in this Agreement for which additional resources are required or additional costs are reasonably incurred by the Manager.

SECTION 2.11. Limitation of Liability. Neither the Manager nor any of its Affiliates nor any of their respective directors, officers, or employees shall be liable to the Company for any error of judgment or mistake of law or for any loss arising out of any investment or any other commitment of funds on behalf of the Company or Holdings or for any act or omission in the administration of the Portfolio except for willful misfeasance, bad faith, gross negligence in the performance of or reckless disregard of its obligations and duties hereunder, other than as may be provided under applicable law.

SECTION 2.12. Indemnification. (a) The Company shall (i) indemnify and hold harmless the Manager and any Affiliate of the Manager and each of their respective directors, officers, employees and agents (each, an "Indemnified Party") from and against all losses, claims, damages, expenses or liabilities to which such Indemnified Party may become subject (except in respect of the broker-dealer engaged by the Manager in respect of the placement of Contracts, which shall be the sole liability of the Manager), insofar as such losses, claims, damages, expenses or liabilities (or actions, suits or proceedings including any inquiry or investigation or claims in respect thereof) arise out of, in any way relate to, or result from the transactions contemplated by, this Agreement, and (ii) reimburse each of the Indemnified Parties upon its demand for any reasonable legal or other expenses incurred in connection with investigating, preparing to defend or defending any such loss, claim, damage, liability, action or claim; provided, however, that none of the Indemnified Parties shall have the right to be so indemnified hereunder for losses, claims, damages, expenses or liabilities to the extent resulting from its own negligence or willful misconduct or for losses, claims, damages, expenses or liabilities that it is required to pay to any broker-dealer that it has engaged in connection with the Contracts or other liabilities. If any action is brought against an Indemnified Party indemnified or intended to be indemnified pursuant to this Section 2.12, the Company shall, if requested by such Indemnified Party, resist and defend such action, suit or proceeding or cause the same to be resisted and defended by counsel reasonably satisfactory to such Indemnified Party, but shall not be empowered to compromise or settle such action, suit or proceeding unless such Indemnified Party has been fully indemnified for any loss, claim, damage, expense or liability it thereby suffers. Each Indemnified Party shall, unless the Indemnified Party has made the request described in the preceding sentence and such request has been complied with, have the right to employ its own counsel to investigate and control the defense of any matter covered by

such indemnity and the reasonable fees and expenses of such counsel shall be at the expense of the Company.

ARTICLE III

Representations and Warranties

SECTION 3.01. Valid Existence; Authorization; Enforceability. Each of the Parties represents and warrant to the other as follows:

(a) such Party is a company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all requisite power, legal right and authority to execute and deliver this Agreement and all other documents to be executed and delivered by such Party in connection herewith and to perform its obligations hereunder and thereunder; and

(b) this Agreement and all the documents to be executed and delivered by such Party in connection herewith and therewith has been duly authorized by all necessary actions on the part of such Party.

ARTICLE IV

Miscellaneous Provisions

SECTION 4.01. No Assignment Without Consent. This Agreement, and the obligations and rights arising under this Agreement, may not be assigned or otherwise transferred by any Party (including any assignment or transfer in connection with any Person succeeding to any part of the business of any Party) without the prior written consent of the other Parties.

SECTION 4.02. Counterparts. This Agreement may be executed in one or more counterparts and, as so executed, shall constitute one agreement binding upon the Parties.

SECTION 4.03. No Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon any person (other than the Parties and their permitted assigns), any right, remedy or claim by reason of this Agreement or any term hereof, and all terms contained herein shall be for the sole and exclusive benefit of the Parties

and their successors and permitted assigns.

SECTION 4.04. Interpretation. The headings of the Articles and Sections hereof are for convenience of reference only and shall not affect the meaning or construction of any provision hereof.

SECTION 4.05. Term; Termination.

(a) The Manager's appointment hereunder shall continue in effect for an initial term commencing on the date hereof and ending on December 31, 2006, with

extensions for additional one (1) year periods commencing automatically upon each anniversary thereof, unless the Manager notifies the Company and GE Capital, or the Company and GE Capital notify the Manager in writing at least ninety (90) days before such anniversary that such extension shall not be effective.

(b) If the Manager fails to perform any of its obligations set forth in this Agreement, Exhibit C or Exhibit D, the Manager (or if the failure is first discovered by the Company, then the Company) shall give prompt written notice (such notice, a "Notice of Failure") to the persons identified in Exhibit E (the "Failure Notice Recipients") specifying the nature of the failure. In the event such Notice of Failure is given, then either the Manager or the Company may elect to submit the matter for review (a "Submission") and resolution ("Dispute Resolution"), which may include the establishment of a plan of remediation (a "Remediation Plan") to (i) with respect to the Manager, the Business Leader of the Retirement Income and Investment Segment of Genworth Financial Inc. (or such person or persons as such Business Leader may designate) and (ii) with respect to the Company, the Senior Vice President — Corporate Treasury and Global Funding Operation of GE Capital (or such person or persons as such Senior Vice President may designate) ((i) and (ii) together, "Senior Management"). The Manager and the Company agree (x) to cooperate in good faith and in a reasonable manner to reach an agreement with respect to any Remediation Plan; (y) to be bound by the results of any such Dispute Resolution agreed to by Senior Management including any Remediation Plan (the timing and content of which shall be at the sole discretion of Senior Management) and (z) that the Manager will implement any such Remediation Plan within the period mandated by Senior Management (the "Final Cure Period"). The result of any such Dispute Resolution shall be in writing signed by Senior Management, shall be deemed part of this Agreement and, with respect to the failure involved, shall supersede any conflicting or different terms of this Agreement.

If Senior Management fails to reach an agreement with respect to a Dispute Resolution and the Cure Period has not expired, the matter in dispute shall be resolved solely and exclusively in accordance with the arbitration procedures set forth in Exhibit F.

If (i) Senior Management or an arbitral tribunal described in Exhibit F fails to reach agreement with respect to a Dispute Resolution and the Cure Period has expired or (ii) the Manager fails to correct the failure by the end of the applicable Final Cure Period, then this Agreement may, subject to Section 4.05(e), be terminated by the Company upon two (2) Business Days' prior written notice to the Manager and each Failure Notice Recipient specifying the basis for and the effective date of the termination.

Notwithstanding the foregoing, the payment obligations of the Company during the initial term of this Agreement shall not be terminated if any such failure and the continuation thereof are caused by Impossibility. For the purposes hereof, "Impossibility" means loss or malfunction of electric power, transportation or communication services; general inability to obtain or retain labor, material, equipment or transportation, or a delay in mails or services; the Company's, GE Capital's or any of their Affiliates' (i) failure to take an action on which the Manager's performance of an

obligation or any Listed Obligation depends or (ii) taking an action which renders the Manager's performance of an obligation or any Listed Obligation impossible; governmental or exchange action, statute, ordinance, ruling, regulation, administrative interpretation or directive; acts of terror, vandalism, explosions, tornados, acts of God or public enemy, acts of any civil or military authority, revolutions, insurrections, strike, emergency, riots or civil commotions, freezes, fires, floods, embargoes, wars, sabotage, explosions or other unforeseen or unexpected occurrences, which unforeseen or unexpected occurrences render the performance of any obligations by the Manager impossible. In the event of any such occurrence, the Manager shall use all reasonable efforts to remediate the disruption and resume its performance of the obligations.

(c) The Company shall have the right to terminate this Agreement at an earlier time than that specified in Section 4.05(a) in the event of continuing non-performance due to Impossibility of any obligation hereunder beyond the applicable Cure Period or Final Cure Period upon thirty (30) Business Days' prior written notice to the Manager.

(d) The Manager may resign upon not less than ninety (90) days' prior written notice to the Company.

(e) Notwithstanding any provision to the contrary, including the expiration of any term of this Agreement, so long as the Portfolio is still outstanding, this Agreement shall remain in full force and effect and no termination or resignation of the Manager shall be effective until the Company has entered into an agreement with a successor manager. Upon receiving a notice of resignation from the Manager, the Company shall use its best efforts to enter into such an agreement unless it elects to terminate this Agreement as provided in Section 4.05(c) above. Except as set forth in Exhibit F, nothing in this Agreement shall be deemed a waiver of any Party's rights to pursue remedies at law or in equity, which shall be available in accordance with applicable law in addition to any remedies provided for in this Agreement.

SECTION 4.06. Independent Contractor. The Manager is being engaged pursuant to this Agreement as an independent contractor and the Parties expressly disclaim any intention to enter into a joint venture, partnership, or any other form of association pursuant to this Agreement.

SECTION 4.07. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE RULES OF CONFLICTS OF LAWS OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION.

SECTION 4.08. Notices. All notices, instructions, and advice with respect to any transactions or other matters contemplated by this Agreement shall be deemed duly given only when actually received at such Party's principal place of business as set forth below. Return receipt or courier record of delivery shall be deemed conclusive evidence of receipt. Notices may be made by fax or other electronic means

shall be deemed given upon electronic evidence of receipt at applicable recipient's fax or computer station. A copy of all notices given shall be provided to GE Capital.

If to the Manager:

Genworth Financial Asset Management, LLC
6620 West Broad Street
Richmond, Virginia 23230
Attention: Pamela Schutz

Phone: (804) 291-6533
Fax: (804) 281-6165
E-mail: pamela.schutz@ge.com

with a copy to:

335 Madison Avenue
Mezz4
New York, New York 10017
Attention: Shailesh Shah
Phone: (212) 389-2575
Fax: (212) 389-2591
E-mail: shailesh.shah@ge.com

If to the Company:

GE Funding Capital Market Services, Inc.
335 Madison Avenue
Mezz4
New York, New York 10017
Attention: Shailesh Shah
Phone: (212) 389-2575
Fax: (212) 389-2591
E-mail: shailesh.shah@ge.com

If to General Electric Capital Corporation:

General Electric Capital Corporation
260 Long Ridge Road
Stamford, Connecticut 06927
Attention: Senior Vice President—Corporate
Treasury and Global Funding Corporation
Phone: (203) 961-5077
Fax: (203) 357-3490
E-mail: alan.green1@ge.com

SECTION 4.09. Entire Agreement; All Amendments in Writing. This Agreement embodies the entire understanding of the Parties concerning the subject matter hereof and supersedes any and all other previous agreements, written or oral,

concerning the same subject matter. This Agreement cannot be amended except by written agreement of the Parties.

SECTION 4.10. Waiver. No waiver of any provision of this Agreement nor consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by the Party from whom such waiver or consent is sought, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 4.11. Further Assurances. Each Party hereby agrees to execute and deliver such additional documents, instruments or agreements as may be reasonably necessary and appropriate to effectuate the purposes of this Agreement.

SECTION 4.12. Successors and Assigns. This Agreement shall be binding upon the Parties and their respective successors and assigns.

SECTION 4.13. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

SECTION 4.14. Limited Recourse. The obligations of the Company under this Agreement are solely the obligations of the Company. No recourse shall be had for any obligation or claim arising out of or based upon this Agreement against any, manager, officer, organizer, agent or employee of the Company.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

GE FUNDING CAPITAL MARKET SERVICES, INC.
(f/k/a FGIC CAPITAL MARKET SERVICES, INC.)

By: /s/ Johan Fogelberg
Name: Johan Fogelberg
Title:

GENWORTH FINANCIAL ASSET MANAGEMENT, LLC

By: /s/ Kelly L. Groh
Name: Kelly L. Groh
Title: Senior Vice President and Chief Financial Officer

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Dennis R. Sweeney
Name: Dennis R. Sweeney
Title: Vice President

Exhibit A

Accounts Comprising the Portfolio

Account	Custodian Bank	Account Number
DDA Account	Deutsche Bank Trust Company Americas, New York, NY	50208678
Custody Account	Deutsche Bank Trust Company Americas, New York, NY	097722

Exhibit B

Form of Schedule of Operating Costs

Operating Costs for the first calendar year, commencing on January 1, 2004, shall be $[ ] and thereafter shall be equal to [ ]% of the Operating Costs of the Manager, subject to the Company's approval, as provided in Section 2.07(b) and shall consist of the following (allocated [ ]% with respect to the Company):

CMS	2004 1Q	2Q	3Q	4Q	
Comp & Benefits:					
Salaries	$	$	$	$	$
Savings Plan 401k					
Bonuses					
Employee Insurance					
Payroll Taxes					
Total Comp & Benefits					
Purchase Base:					
Travel & Living Expenses					
Business Meetings					
Education					
Employment Fees					
Tuition Reimbursement					
Relocation Maintenance					
Dues & Associations					
Consulting Fees					
Outside Services					
Rent/ Utilities					
Legal Fees					
Audit Fees					
Recreation					
Telephone/Cellular					
Printing & Office Supplies					
Postage\Courier Service					
Subscriptions					
Information Services					
Advertising / Marketing					
Temporary Help					
Equipment Maintenance					
Hardware Expense					
Software Expense					
Fiscal Agent Fees					
Investment Fees					
Organizational Misc					
Total Purchase Base					
Total Controllable					

CMS	2004 1Q	2Q	3Q	4Q
Other:				
Property Insurance				

Corporate Assessments					
Total Other					
SG&A Expenses					
Rating Agency Fee					
State And Local Taxes					
Non-SG&A Expenses					
Op & Admin Expense					
Depreciation					
Total Direct Expenses					
Broker Fees Amortization					
Total Expenses (including Broker Fees)	$	$	$	$	$

Exhibit C

Priority Manager Functions

Listed Obligation	**Cure Period**
Payments	
Manager shall cause payments to be made as required under any Contracts or other agreements to which the Company is a party.	Five (5) Business Days from the date a notice of nonpayment received by Manager under the applicable Contract or agreement (or such shorter period as exists prior to such nonpayment being an actionable default thereunder); provided, however, that if the Manager or the Company gives notice to the other party requesting Dispute Resolution within one (1) Business Day of the notice, the cure period hereunder shall be extended to three (3) Business Days from the date the notice of nonpayment is received (it being understood that in no event shall this provision supersede the contractual payment obligations in the respective Contract or agreement).
Risk Matters	
Manager shall comply with all requirements of GE Capital's Policy 5.0 and 6.0 relating to the Company and related "strike zones," as such policies and strike zones are amended from time to time; provided, that in the event that a trigger has been tripped under Policy 6.0 by virtue of a change in the market or pursuant to the action of a rating agency, GE Capital shall provide direction on remediation on a case-by-case basis if not otherwise provided for in Policy 6.0 and, if the Manager takes the appropriate corrective action (whether as prescribed by Policy 6.0 or as directed by GE Capital), no failure to perform an obligation under this Agreement shall be deemed to have occurred.	Five (5) Business Days.
Financial Reporting	
Manager shall comply with Section 2.04 hereof and the Listed Obligations and shall prepare all reports relating to the Company as are necessary or desirable for compliance with the Sarbanes-Oxley Act of 2002 and any other financial reporting requirements of the Company under applicable law and external regulation.	Thirty (30) days or such shorter or longer period as is specified by the applicable accounting firm or regulatory body to allow for compliance with the applicable regulatory or disclosure requirement.

Listed Obligation	Cure Period
Legal Compliance	
Manager shall comply with the requirements of contracts to which it is a party, and all applicable laws and regulations.	Thirty (30) days or such other period as is specified in the applicable agreement or regulation or as is directed by the applicable regulatory body.

Exhibit D

Listed Obligations

Compliance/Legal

- Manager will maintain the corporate and limited liability company minutebooks and records of the Company, and take all actions required to maintain the Company's valid existence and good standing in the jurisdictions in which it is organized or qualified.
- Manager will comply with applicable law in respect of the Company's issuance of Contracts, including with respect to rules promulgated under federal securities laws that restrict certain forms of advertising and solicitation.
- Manager will consult with and obtain approval from the Company in connection with proposed material modifications to the terms or the form of Contracts.

- Manager will maintain its status as an "investment adviser" under the Investment Advisers Act of 1940, as amended, and will take all reasonable steps to comply with all applicable laws and regulations relating to its status as such.

- Manager will cause its legal staff to draft and prepare all Contracts and other contracts entered into by the Company. The in-house counsel of Manager may, to the extent required, engage outside counsel in connection with the preparation of such contracts if such engagement is approved verbally or in writing by the General Counsel — Treasury Operation of GE Capital and otherwise approved under Section 2.09. Nothing in this Agreement will preclude Manager from engaging its own outside counsel for any purpose it deems necessary or advisable, and Manager need not obtain any separate approval therefore.

- Manager will comply with all applicable laws and all applicable policies and procedures as the same may be provided to Manager by the Company, including but not limited to the USA PATRIOT Act of 2001 and anti-money laundering policies and laws.

- Manager will take all reasonable actions required to assist the Company or GE Capital in connection with changes to the corporate structure of the Company.

- Manager will take all reasonable steps to provide prompt responses to GE Capital in connection with requests from regulatory or other governmental authorities for documentation or data relating to the operation of the Company.

- Manager will comply with all applicable laws, regulations, policies, management procedures and other requirements of the Company, GE Capital and the Manager's Affiliates, including but not limited to the GE Capital Information

Security Procedure and, to the extent applicable, the policies contained in "Integrity: The Spirit & the Letter of Our Commitment."

Liability/Contract Bidding Process

- Manager shall ensure that transactions in Contracts are effected in accordance with the following general procedure: (i) a registered representative of a broker-dealer (each, a "GIC Salesperson") shall receive bid specifications ("Bid Specs") provided by prospective Contract customers or their agents ("Customers"); (ii) the GIC Salesperson shall analyze the Bid Specs and respond to Customers, indicating to such Customers, where appropriate, the requirements to maintain the Company's exemption from registration under the Investment Company Act of 1940, as amended; (iii) the GIC Salesperson shall submit all Bid Specs for review and comment to the designated member of the Manager's legal staff and will note on any bid acceptance form that is delivered to the Customer all appropriate comments received from the legal staff; (iv) the GIC Salesperson shall price transactions in which the Company has an interest in bidding and communicate such pricing to the applicable Customer; and (v) the Manager's legal staff shall provide counsel to the GIC Salesperson in connection with the preparation, negotiation and closing of all Contracts for transactions that the Company wins.

Financial Controls

- Manager will periodically deliver the following financial reports:

  Monthly:

  - Transfer Pricing
  - Income Sheet
  - Book Value
  - Accrued Interest

  Quarterly:

  - Debt Roll-Forward (3 days following the GE fiscal close period)
  - Cash Reconciliation (3 days following the GE fiscal close period)

- Manager will e-mail net withdrawals and deposits to GE Treasury Cash Desk by 10:00 a.m. on each Business Day.

- Manager will e-mail projected settlements on newly issued Contracts to GE Treasury Cash Desk by 4:00 p.m. one (1) Business Day prior to closing.

- Manager will perform its accounting responsibilities in compliance with GE's internal accounting policies and U.S. GAAP.

- Manager will maintain accounting polices currently in place and all changes to accounting policies must be approved in advance by GE Capital. For new accounting standards, GE Capital will provide Manager with the accounting policy to be adopted by the Company.

- Manager will reconcile all general ledger accounts in accordance with GE's account reconciliation criteria. Manager will provide a quarterly dashboard of account reconciliations and open items (in an agreed-upon format) on dates to be provided to Manager.

- Manager is responsible for establishing and maintaining a system of internal controls adequate to ensure that the financial statements and related disclosures and schedules fairly present the financial condition of the Company.

- Manager will provide the Company with financial projections in accordance with GE Capital's SI, SII and OP process. GE Capital will provide the Manager with SI, SII and OP timing and assumptions where needed to make such forecasts.

- Manager will conduct annual reviews in compliance with applicable provisions of the Sarbanes-Oxley Act of 2002, in a manner acceptable to GE Capital.

Risk

- Manager will comply with all applicable terms set forth in Policy 5.0 and Policy 6.0 and all "strike zones" defined by GE Capital with respect to assets and liabilities (as each may be amended from time to time by GE Capital).

- Manager will provide other available reports required from time to time by GE Capital as they are requested.

- Manager will participate, on a semi-annual basis, in in-force reviews with Genworth senior management and GE Capital senior management.

- Manager will from time to time provide GE Capital with data feeds relating to the Portfolio, the content, format and timing of the delivery of which feeds will be agreed upon by Manager and GE Capital.

- Manager will from time to time provide GE Capital with such available additional risk analyses as GE Capital may request, including but not limited to, stress tests and value at risk analyses. In each case, the content, format and timing of the delivery of such analyses will be agreed upon, prior to delivery, by GE Capital and Manager.

- Manager will comply with all applicable requirements relating to the Company's maintenance of the "AAA"/"Aaa" ratings assigned thereto by the applicable rating agencies.

Customer

- Manager will ensure delivery by mail or e-mail, or will make available on the Company's website, to the Company's customers in accordance with such customers' respective Contracts, Customer Statements in respect of customers' investments with the Company.

- Manager will ensure the timely remittance of payments required under each Contract or other agreement of the Company.

- When requested by the Company and GE Capital, Manager will deliver to the Company and GE Capital customer service metrics (e.g., call volume by customer complaint type by date) and deal closing customer survey results (if and to the extent the same is provided by customers).

Information Technology

- Manager will maintain the current systems environment to fully support the business requirements and the services to be performed under this Agreement for the Company.

Continuous Service (Disaster Recovery)

A disaster recovery site shall be maintained as follows:

- Backup copies of critical servers shall be maintained at an off-premises Disaster Recovery Site (locations to be determined from time to time by the Parties hereto). The critical servers are as follows: Principia PAS server, Oracle Data Warehouse Server, File Server, Oracle GL Server, and FileNET CM Server. In the event of a major disaster where access to production servers and 335 Madison Avenue's assets (or those of a successor location from which the Company's business is operated) is lost, service will be restored on the following schedule: PAS and Oracle Data warehouse systems will be within twenty-four (24) hours. GL and FileNET server will be available within forty-eight (48) hours. The Parties will work with GE Capital Treasury on a best effort basis to establish and implement an adequate Disaster Recovery plan.

- Software refreshes to synchronize the DR systems with the production systems shall be done within twenty-four (24) hours of the update of the production system to coincide with production system updates.

- Backups of the production PAS database shall be copied to the DR PAS server nightly.

Data Management (Backups and Retention)

- Full data backups are performed daily on all production and Quality Assurance systems.

- Full data backups of all Network files are performed daily.

- Backup tapes shall be stored offsite at Iron Mountain. Tapes are picked up by 10:30 a.m. daily.

- An authorized list of personnel may recall tapes from Iron Mountain (an agreement exists to deliver backup tapes to any location, including the home of IT personnel).

- Tapes shall be cycled on a rolling eight (8) week rotation. All Financial close and Month End tapes shall be marked permanent and retained indefinitely.

Change Management: Notification and Approval Process on
Changes to IT Infrastructure and Application Software

- GE Capital Treasury shall have the right to approve the Company's Change Management Process.

- All change requests shall be reported to GE Capital Treasury on a weekly basis.

- Emergency changes to the IT Environment shall be reported to GE Capital Treasury as they occur.

- In the event of a major System Failure GE Capital Treasury shall be notified and required to approve required changes.

Performance and Capacity Planning Reporting and Reviews

- In general, monthly business reports shall be available by 9:00 a.m. the last Business Day of the month. The IT team will communicate all exceptions by 8:30 a.m. on the day such exceptions occur. The communication will include the anticipated delivery time. The following performance tracking processes exist:

- Monthly report of nightly batch completion times.
- Monthly report of nightly batch completion times.
- Monthly report of exceptions and violations of the 9:00 a.m. report delivery times and cures employed.
- Monthly report on system loading and projected performance bottlenecks and issues and resolutions.
- Monthly report of license denials.

Personnel

- Manager will maintain a staff of qualified employees sufficient to support the business requirements of the Company and to perform the services required under this Agreement.

Other Obligations

- Manager will comply in all material respects with all other obligations provided under this Agreement.

Exhibit E

Failure Notice Recipients

Recipient	Address	Telephone	Facsimile
Manager			
Pamela Schutz	6610 West Broad Street Richmond, Virginia 23230	(804) 281-6533	(804) 281-6165
Kelly Groh	6610 West Broad Street Richmond, Virginia 23230	(804) 281-6321	(804) 281-6310
Toni Ness	6610 West Broad Street Richmond, Virginia 23230	(804) 289-3594	(804) 281-6005
Shailesh Shah	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2575	(212) 839-2591
Grant Lineberry	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2570	(212) 389-2591
Colin Burrell	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2640	(212) 389-2590
Company			
Kathy Cassidy	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6199	(203) 585-1191
Brian Wenzel	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6774	(203) 316-7601
Alan Green	201 High Ridge Road Stamford, Connecticut 06927	(203) 961-5077	(203) 357-3490
Johan Fogelberg	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6072	(203) 357-4975
Robert Ceske	201 High Ridge Road Stamford, Connecticut 06927	(203) 602-8337	(203) 585-1361

General Electric Capital Corporation			
Kathy Cassidy	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6199	(203) 585-1191
Brian Wenzel	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6774	(203) 316-7601
Alan Green	201 High Ridge Road Stamford, Connecticut 06927	(203) 961-5077	(203) 357-3490
Johan Fogelberg	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6072	(203) 357-4975
Robert Ceske	201 High Ridge Road Stamford, Connecticut 06927	(203) 602-8337	(203) 585-1361

Exhibit F

Arbitration Procedures

If Senior Management fails to reach agreement with respect to a Dispute Resolution within forty-five (45) days of a Submission and the Cure Period has not expired, either Party may submit the matter to be finally resolved by arbitration pursuant to the CPR Institute for Dispute Resolution (the "CPR") Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The Parties consent to a single, consolidated arbitration for all known matters under dispute existing at the time of the arbitration and for which arbitration is permitted.

The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each Party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each Party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other Party. A written transcript of the proceedings shall be made and furnished to the Parties. The arbitrators shall determine the matter in dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

The Parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this provision and further agree that judgment on any award or order resulting from an arbitration conducted under this provision may be entered and enforced in any court having jurisdiction thereof.

Except as expressly permitted by this Agreement, no Party will commence or voluntarily participate in any court action or proceeding concerning a matter in dispute, except (i) for enforcement, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable.

Each Party will bear its own attorneys' fees and costs incurred in connection with the resolution of any matter in dispute in accordance with this provision.

Exhibit G

Prior Transfer Pricing Formula

Prior Transfer Pricing Amounts equal the sum of the Spread Amout and the Transfer Amount, each of which is defined as follows:

1. Spread Amount

[Intercompany Rate - 3rd Party Rate] * [Avg Principal Outstanding] * [Daycount]

Where the "Intercompany Rate" is the rate of GE Capital Treasury pays to the Company based upon the GE Cost of Funds Spread at the time of origination and the "3rd Party Rate" is the contractual rate paid to the applicable Contractholder.

2. Transfer Amount

[Transfer Rate] * [Avg Principal Outstanding] * [Daycount]

Where the "Transfer Rate" is determined for each deal based upon the weighted average life at the inception of each Contract that corresponds to the basis points in the following table:

WAL	Basis Points P.A.
0 - 9 mo	3.5
9 mo+ - 1 yr	9.5
1+ - 3 yr	23.0
3+ - 5 yr	27.0
5+ - 10 yr	37.0
10+ yr	47.0

List of Transactions
Accorded Prior Transfer Pricing Amount Treatment

Report Currency: USD

Account	Deal	Current Period Book Value	Maturity Date	Trade Date	Settlement Date
FGIC CMSI	GE7	7,040,000.00	3-Jul-23	11/30/1993	12/15/1993
FGIC CMSI	GE95	45,000,000.00	1-Jul-16	12/7/1993	1/4/1994
FGIC CMSI	GE18-2	268,464.61	20-Apr-20	1/25/1994	1/31/1994
FGIC CMSI	GE19	17,531,746.87	1-Dec-04	1/25/1994	2/4/1994
FGIC CMSI	GE21	1,949,000.00	1-May-09	1/27/1994	2/2/1994
FGIC CMSI	GE24-2	891,652.50	31-Jul-12	2/3/1994	2/17/1994
FGIC CMSI	GE24-3	24,378,491.93	31-Jul-12	2/3/1994	2/17/1994
FGIC CMSI	GE24-1	0.00	31-Jul-12	2/17/1994	2/17/1994
FGIC CMSI	GE28-3	1,634,000.00	3-Jul-23	2/23/1994	3/10/1994
FGIC CMSI	GE31	1,779,892.40	1-Apr-13	3/7/1994	3/24/1994
FGIC CMSI	GE32-4	1,176,525.00	1-Jul-24	3/8/1994	3/24/1994
FGIC CMSI	GE33	0.00	1-Jun-26	3/10/1994	3/15/1994
FGIC CMSI	GE331	0.00	23-Sep-03	3/10/1994	3/15/1994

Account	Deal	Current Period Book Value	Maturity Date	Trade Date	Settlement Date
FGIC CMSI	GE35-3	143,284.25	31-Aug-26	3/10/1994	4/21/1994
FGIC CMSI	GE35-2	4,115,576.08	31-Aug-26	3/10/1994	4/21/1994
FGIC CMSI	GE36-2	170,000.00	1-Oct-26	3/11/1994	3/24/1994
FGIC CMSI	GE36-3	574,632.58	1-Oct-26	3/11/1994	3/24/1994
FGIC CMSI	GE40-2	1,171,750.00	1-Sep-10	3/24/1994	4/7/1994
FGIC CMSI	GE38-3	1,542,762.50	15-Dec-06	3/24/1994	4/6/1994
FGIC CMSI	GE39-2	4,905,482.19	2-Jan-12	3/24/1994	4/27/1994
FGIC CMSI	GE40-1	12,000,000.00	1-Sep-10	3/24/1994	4/7/1994
FGIC CMSI	GE43-2	0.00	1-Jul-25	4/11/1994	5/2/1994
FGIC CMSI	GE43-1	1,245,568.43	1-Jul-25	4/11/1994	5/2/1994
FGIC CMSI	GE48-3	741,476.08	1-Jun-26	5/4/1994	5/26/1994
FGIC CMSI	GE48-2	1,140,588.71	1-Jun-26	5/4/1994	5/26/1994
FGIC CMSI	GE68	23,473,000.00	1-Jun-04	5/5/1994	12/1/1994
FGIC CMSI	GE67	9,180,000.00	1-Jun-04	5/20/1994	6/1/1994
FGIC CMSI	GE65	10,000,000.00	1-Jun-04	5/20/1994	6/1/1994
FGIC CMSI	GE66	18,000,000.00	1-Jun-04	5/20/1994	6/1/1994
FGIC CMSI	GE54-2	183,556.93	10-Aug-34	5/25/1994	7/1/1994
FGIC CMSI	GE55	12,421,929.53	31-Jan-25	5/26/1994	7/8/1994
FGIC CMSI	GE58-2	0.00	1-Mar-16	6/6/1994	6/9/1994
FGIC CMSI	GE62-2	2,001,935.16	1-Jan-27	6/14/1994	7/19/1994
FGIC CMSI	GE75-3	1,305,618.05	29-Dec-28	6/16/1994	7/8/1994
FGIC CMSI	GE75-2	24,438,174.01	30-Jun-28	6/16/1994	7/8/1994
FGIC CMSI	GE76-2	13,000.00	2-Dec-24	6/22/1994	7/15/1994
FGIC CMSI	GE77-2	245,435.87	3-Nov-14	6/22/1994	7/14/1994
FGIC CMSI	GE77-3	1,750,000.00	3-Nov-14	6/22/1994	7/14/1994

FGIC CMSI	GE13-2	358,940.27	1-Dec-26	7/1/1994	7/1/1994
FGIC CMSI	GE85-2	894,150.00	1-Jul-26	7/20/1994	8/9/1994
FGIC CMSI	GE85-1	1,270,400.66	1-Jul-26	7/20/1994	8/9/1994
FGIC CMSI	GE86-1	3,276,967.24	2-Mar-26	7/21/1994	8/25/1994
FGIC CMSI	GE86-2	6,325,936.94	2-Mar-26	7/21/1994	8/25/1994
FGIC CMSI	GE894-3	0.00	30-Jun-03	8/5/1994	8/25/1994
FGIC CMSI	GE89-2	1,612,638.75	30-Jul-27	8/5/1994	8/25/1994
FGIC CMSI	GE89-1	3,930,495.49	30-Jul-27	8/5/1994	8/25/1994
FGIC CMSI	GE93-2	0.00	3-Jul-28	8/17/1994	8/30/1994
FGIC CMSI	GE93-3	1,000,000.00	3-Jul-28	8/17/1994	8/30/1994
FGIC CMSI	GE93-1	29,250,810.30	3-Jul-28	8/17/1994	8/30/1994
FGIC CMSI	GE94-3	528,000.00	1-Jul-25	8/18/1994	9/15/1994
FGIC CMSI	GE94-2	2,084,458.07	1-Jul-25	8/18/1994	9/15/1994
FGIC CMSI	GE96-3	267,750.00	31-Mar-27	8/30/1994	9/28/1994
FGIC CMSI	GE96-2	1,597,557.68	31-Mar-27	8/30/1994	9/28/1994
FGIC CMSI	GE99-1	108,000.00	1-Jul-27	9/8/1994	10/27/1994
FGIC CMSI	GE100-2	631,050.00	1-Aug-25	9/8/1994	9/21/1994
FGIC CMSI	GE98-3	984,850.37	1-Jul-25	9/8/1994	10/5/1994
FGIC CMSI	GE100-1	25,241,161.89	3-Aug-26	9/8/1994	10/20/1994
FGIC CMSI	GE10-3	0.00	11-Dec-03	9/13/1994	9/30/1994
FGIC CMSI	GE102-2	1,743,352.09	30-Sep-26	9/13/1994	9/30/1994
FGIC CMSI	GE105-2	3,836,392.50	30-Nov-04	9/14/1994	9/29/1994
FGIC CMSI	GE109-2	7,148,094.75	3-Aug-26	10/6/1994	11/3/1994

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FGIC CMSI	GE111	1,684,944.00	2-Feb-04	10/14/1994	11/4/1994
FGIC CMSI	GE111-2	2,729,492.85	2-Feb-04	10/14/1994	11/4/1994
FGIC CMSI	GE1123-1	0.00	1-Aug-03	10/18/1994	11/3/1994
FGIC CMSI	GE1123-2	0.00	1-Aug-03	10/18/1994	11/3/1994
FGIC CMSI	GE113	4,070,370.00	2-Aug-04	10/18/1994	11/9/1994
FGIC CMSI	GE112-2	13,700,000.00	2-Nov-04	10/18/1994	11/3/1994
FGIC CMSI	GE112-1	54,000,000.00	2-Nov-04	10/18/1994	11/3/1994
FGIC CMSI	GE115-3	208,500.00	31-Mar-27	10/19/1994	11/22/1994
FGIC CMSI	GE115-2	1,240,250.27	31-Mar-27	10/19/1994	11/22/1994
FGIC CMSI	GE119	1,060,000.00	3-Aug-26	10/27/1994	11/3/1994
FGIC CMSI	GE120-4	738,900.00	1-Aug-28	10/31/1994	11/16/1994
FGIC CMSI	GE133-5	2,287.03	28-Nov-31	11/1/1994	11/18/1994
FGIC CMSI	GE133-4	642,232.69	30-Nov-20	11/1/1994	11/18/1994
FGIC CMSI	GE133-3	964,875.74	30-Nov-23	11/1/1994	11/18/1994
FGIC CMSI	GE133-2	3,824,070.97	28-Nov-25	11/1/1994	11/18/1994
FGIC CMSI	GE124-2	2,664,928.80	2-Sep-26	11/9/1994	12/15/1994
FGIC CMSI	GE124-3	3,235,597.65	2-Sep-26	11/9/1994	12/15/1994
FGIC CMSI	GE125-2	5,335,000.00	31-Oct-31	11/10/1994	12/15/1994
FGIC CMSI	GE125-1	13,439,068.53	31-Oct-31	11/10/1994	12/15/1994
FGIC CMSI	GE127-2	2,650,828.47	30-Jun-26	11/14/1994	12/30/1994
FGIC CMSI	GE1359	0.00	15-Oct-03	11/15/1994	12/2/1994
FGIC CMSI	GE136-3	6,250.00	2-Jun-25	11/15/1994	12/22/1994
FGIC CMSI	GE135	12,385.37	2-Dec-24	11/15/1994	12/2/1994
FGIC CMSI	GE136-2	39,159.54	2-Jun-25	11/15/1994	12/22/1994
FGIC CMSI	GE129-4	201,057.43	1-Dec-27	11/16/1994	11/30/1994
FGIC CMSI	GE130-2	438,569.95	30-Sep-26	11/16/1994	12/1/1994
FGIC CMSI	GE128	651,690.31	1-Dec-25	11/16/1994	12/7/1994
FGIC CMSI	GE131-3	311,903.31	1-Feb-34	11/17/1994	11/22/1994
FGIC CMSI	GE132-2	453,420.99	1-Jun-27	11/17/1994	12/14/1994
FGIC CMSI	GE131-2	790,785.00	1-Feb-34	11/17/1994	11/22/1994
FGIC CMSI	GE134-2	799,206.50	29-Oct-27	11/18/1994	11/30/1994
FGIC CMSI	GE138-2	1,582,500.06	1-Jan-27	11/30/1994	12/29/1994
FGIC CMSI	GE141-2	212,020.90	2-Dec-24	12/1/1994	12/12/1994
FGIC CMSI	GE144	289,969.00	30-Apr-10	12/6/1994	12/20/1994
FGIC CMSI	GE145	349,214.00	30-Oct-09	12/6/1994	12/21/1994
FGIC CMSI	GE150-2	0.00	30-Nov-26	12/15/1994	12/23/1994
FGIC CMSI	GE149-2	385,510.28	3-Jul-06	12/15/1994	12/29/1994
FGIC CMSI	GE133-1	2,429,192.21	30-Nov-26	12/20/1994	12/20/1994
FGIC CMSI	GE1552	0.00	1-Oct-03	12/21/1994	12/29/1994
FGIC CMSI	GE153-1	129,524.46	1-Jan-35	12/21/1994	1/5/1995
FGIC CMSI	GE155-2	209,031.48	1-Jun-18	12/21/1994	12/29/1994
FGIC CMSI	GE153-2	357,000.00	1-Jan-35	12/21/1994	1/5/1995
FGIC CMSI	GE155-1	727,000.00	1-Jun-18	12/21/1994	12/29/1994
FGIC CMSI	GE13-3	214,529.88	1-Dec-26	1/2/1995	1/3/1995
FGIC CMSI	GE90-2	27,110.60	1-Nov-24	1/3/1995	1/3/1995
FGIC CMSI	GE1603-1	0.00	30-Oct-03	1/10/1995	2/9/1995
FGIC CMSI	GE1603-2	0.00	30-Oct-03	1/10/1995	2/9/1995
FGIC CMSI	GE160-3	65,500.00	1-Jan-27	1/10/1995	2/9/1995

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FGIC CMSI	GE160-2	407,378.31	1-Jan-27	1/10/1995	2/9/1995
FGIC CMSI	GE1598-1	0.00	30-Oct-03	1/11/1995	1/24/1995
FGIC CMSI	GE1598-2	0.00	30-Oct-03	1/11/1995	1/24/1995
FGIC CMSI	GE159-3	95,128.05	2-Feb-26	1/11/1995	1/24/1995
FGIC CMSI	GE148	212,514.18	31-Jan-25	1/11/1995	1/11/1995
FGIC CMSI	GE159-2	3,105,875.49	2-Feb-26	1/11/1995	1/24/1995
FGIC CMSI	GE162-2	3,141,027.25	30-Jun-26	1/19/1995	2/8/1995
FGIC CMSI	GE129-3	1,694,801.67	1-Dec-27	1/24/1995	1/24/1995
FGIC CMSI	GE1645-1	0.00	1-Aug-03	1/26/1995	2/9/1995
FGIC CMSI	GE1655-1	0.00	1-Dec-03	1/26/1995	2/9/1995
FGIC CMSI	GE166-3	575,000.00	1-Feb-35	1/26/1995	2/9/1995
FGIC CMSI	GE166-2	586,389.75	1-Feb-35	1/26/1995	2/9/1995
FGIC CMSI	GE164-2	811,210.41	1-Feb-35	1/26/1995	2/9/1995
FGIC CMSI	GE164-3	830,000.00	1-Feb-35	1/26/1995	2/9/1995

FGIC CMSI	GE165-3	920,000.00	1-Feb-35	1/26/1995	2/9/1995
FGIC CMSI	GE165-2	976,630.47	1-Feb-35	1/26/1995	2/9/1995
FGIC CMSI	GE168-3	5,889,726.25	14-Nov-25	1/27/1995	2/22/1995
FGIC CMSI	GE169-2	21,627.04	22-Jun-20	2/1/1995	2/16/1995
FGIC CMSI	GE172-2	1,136,221.54	31-Jan-28	2/7/1995	2/22/1995
FGIC CMSI	GE1742-1	0.00	1-Jul-03	2/8/1995	2/28/1995
FGIC CMSI	GE174-3	417,150.00	1-Jul-24	2/8/1995	2/28/1995
FGIC CMSI	GE174-2	712,043.37	1-Jul-24	2/8/1995	2/28/1995
FGIC CMSI	GE175-3	4,617,976.12	1-Mar-35	2/10/1995	3/28/1995
FGIC CMSI	GE175-2	23,946,065.25	1-Mar-35	2/10/1995	3/28/1995
FGIC CMSI	GE176-3	105,500.00	2-Jun-25	2/13/1995	3/9/1995
FGIC CMSI	GE176-2	1,835,129.64	2-Jun-25	2/13/1995	3/9/1995
FGIC CMSI	GE177-2	286,560.46	1-Jul-26	2/14/1995	3/8/1995
FGIC CMSI	GE1793	0.00	1-Jul-03	2/15/1995	3/2/1995
FGIC CMSI	GE179-2	1,994,856.81	1-Mar-28	2/15/1995	3/2/1995
FGIC CMSI	GE178-2	5,454,771.57	2-Mar-26	2/15/1995	2/28/1995
FGIC CMSI	GE180	2,466,532.37	2-Feb-04	2/17/1995	2/23/1995
FGIC CMSI	GE182-2	1,451,292.00	1-Jul-27	2/22/1995	3/15/1995
FGIC CMSI	GE114-2	28,163.23	1-May-25	3/1/1995	3/1/1995
FGIC CMSI	GE186-3	147,250.00	30-Jun-26	3/1/1995	4/6/1995
FGIC CMSI	GE184-1	243,298.31	1-Dec-27	3/1/1995	4/19/1995
FGIC CMSI	GE184-2	679,197.98	1-Dec-27	3/1/1995	4/19/1995
FGIC CMSI	GE186-2	860,884.36	30-Jun-26	3/1/1995	4/6/1995
FGIC CMSI	GE188-3	190,250.00	1-Apr-27	3/9/1995	3/30/1995
FGIC CMSI	GE188-2	966,356.91	1-Apr-27	3/9/1995	3/30/1995
FGIC CMSI	GE189-2	14,122.84	1-Oct-25	3/13/1995	4/12/1995
FGIC CMSI	GE190-3	1,462,451.08	3-Mar-25	3/14/1995	3/21/1995
FGIC CMSI	GE194	1,546,225.88	1-Mar-28	3/15/1995	4/4/1995
FGIC CMSI	GE193-2	3,818,564.43	30-Jun-27	3/15/1995	5/2/1995
FGIC CMSI	GE192-2	5,706,032.23	3-Jul-28	3/15/1995	4/6/1995
FGIC CMSI	GE195-2	3,141,967.73	30-Sep-25	3/21/1995	3/31/1995
FGIC CMSI	GE197-2	736,974.48	1-Jul-26	3/23/1995	4/12/1995
FGIC CMSI	GE199-2	754,812.52	2-Nov-26	3/30/1995	4/26/1995
FGIC CMSI	GE209-2	296,500.00	1-Apr-27	4/4/1995	4/27/1995

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FGIC CMSI	GE209-3	1,100,348.83	1-Apr-27	4/4/1995	4/27/1995
FGIC CMSI	GE200-2	273,766.27	1-Oct-36	4/5/1995	5/2/1995
FGIC CMSI	GE200-3	748,500.00	1-Oct-36	4/5/1995	5/2/1995
FGIC CMSI	GE201-2	550,000.00	30-Mar-29	4/11/1995	4/26/1995
FGIC CMSI	GE202-2	574,929.51	20-Jan-21	4/11/1995	4/20/1995
FGIC CMSI	GE201-3	15,180,604.19	2-Apr-29	4/11/1995	4/26/1995
FGIC CMSI	GE203-2	1,065,090.20	3-Apr-28	4/17/1995	4/25/1995
FGIC CMSI	GE206-2	251,000.00	1-Oct-26	4/18/1995	5/12/1995
FGIC CMSI	GE204-2	718,932.44	30-Nov-26	4/18/1995	4/25/1995
FGIC CMSI	GE205-2	1,332,592.20	30-Nov-26	4/18/1995	4/25/1995
FGIC CMSI	GE208-2	254,761.73	2-Jul-29	4/19/1995	5/1/1995
FGIC CMSI	GE207-3	2,348,511.04	1-Jul-26	4/19/1995	5/4/1995
FGIC CMSI	GE210-2	72,582.02	22-Jun-20	5/1/1995	5/10/1995
FGIC CMSI	GE212-1	230,438.92	1-Dec-26	5/3/1995	5/11/1995
FGIC CMSI	GE213-1	347,500.00	14-Dec-05	5/3/1995	5/12/1995
FGIC CMSI	GE212-2	450,100.00	1-Dec-26	5/3/1995	5/11/1995
FGIC CMSI	GE214-2	327,000.00	1-Apr-27	5/5/1995	6/7/1995
FGIC CMSI	GE214-3	2,009,445.26	1-Apr-27	5/5/1995	6/7/1995
FGIC CMSI	GE215-3	4,212,011.40	2-Mar-35	5/5/1995	6/6/1995
FGIC CMSI	GE215-2	24,217,438.69	2-Mar-35	5/5/1995	6/6/1995
FGIC CMSI	GE118-2	263,578.65	1-Jan-26	5/11/1995	5/11/1995
FGIC CMSI	GE219-2	0.00	20-Jun-35	5/19/1995	5/25/1995
FGIC CMSI	GE218-2	284,458.22	1-Jul-26	5/19/1995	6/7/1995
FGIC CMSI	GE221	1,138,430.61	29-Jun-28	5/26/1995	6/14/1995
FGIC CMSI	GE224-2	96,377.59	1-Dec-27	5/30/1995	6/1/1995
FGIC CMSI	GE227	426,841.73	2-Apr-29	6/5/1995	7/6/1995
FGIC CMSI	GE228-2	153,750.00	1-Jan-27	6/8/1995	7/6/1995
FGIC CMSI	GE231-3	1,563,287.50	15-Jun-15	6/15/1995	6/29/1995
FGIC CMSI	GE231-2	2,057,433.86	15-Jun-15	6/15/1995	6/29/1995
FGIC CMSI	GE236-2	303,233.55	20-Jan-37	6/22/1995	6/29/1995
FGIC CMSI	GE237-2	1,188,832.96	1-Jun-29	6/22/1995	6/29/1995
FGIC CMSI	GE239-2	828,000.00	1-Sep-09	6/26/1995	6/28/1995
FGIC CMSI	GE107-2	142,160.16	1-Oct-15	6/27/1995	6/27/1995
FGIC CMSI	GE245-1	68,809.88	8-Dec-25	6/28/1995	7/13/1995
FGIC CMSI	GE245-2	368,419.90	8-Dec-25	6/28/1995	7/13/1995
FGIC CMSI	GE244-1	21,191,940.00	30-Jun-05	6/28/1995	7/10/1995
FGIC CMSI	GE248-2	58,015.96	2-Nov-26	7/11/1995	7/25/1995
FGIC CMSI	GE253	11,153,137.50	15-Mar-28	7/18/1995	8/2/1995
FGIC CMSI	GE252-2	70,038.93	1-Jan-27	7/21/1995	7/31/1995
FGIC CMSI	GE256-2	552,360.40	1-Jul-26	7/26/1995	8/15/1995
FGIC CMSI	GE259-2	101,088.07	1-Dec-25	8/9/1995	8/22/1995
FGIC CMSI	GE261-11	17,174,000.00	13-May-05	8/9/1995	8/21/1995
FGIC CMSI	GE262-1	541,470.19	30-Sep-14	8/10/1995	10/4/1995
FGIC CMSI	GE265-2	293,356.37	1-Aug-35	8/16/1995	8/30/1995
FGIC CMSI	GE267-1	2,525,000.00	1-Feb-13	8/23/1995	9/14/1995
FGIC CMSI	GE270-2	185,000.00	30-Jun-27	8/30/1995	9/28/1995
FGIC CMSI	GE271-2	2,130,600.00	2-May-16	9/6/1995	9/21/1995
FGIC CMSI	GE274-1	18,132.57	1-May-26	9/7/1995	9/13/1995

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FGIC CMSI	GE274-2	439,652.61	1-May-26	9/7/1995	9/13/1995
FGIC CMSI	GE273-1	771,030.00	3-Sep-12	9/8/1995	9/27/1995
FGIC CMSI	GE277-2	9,055.24	18-Oct-30	9/19/1995	9/28/1995

FGIC CMSI	GE278-3	14,500.00	30-Jul-10	9/19/1995	10/5/1995
FGIC CMSI	GE278-2	146,393.94	30-Jul-10	9/19/1995	10/5/1995
FGIC CMSI	GE291-3	442,530.00	1-Dec-26	9/19/1995	11/17/1995
FGIC CMSI	GE279-2	996,906.25	30-Jun-27	9/20/1995	10/3/1995
FGIC CMSI	GE280-2	305,184.03	1-Dec-26	9/21/1995	10/11/1995
FGIC CMSI	GE284-3	212,467.80	1-Apr-27	9/27/1995	10/3/1995
FGIC CMSI	GE283-2	7,845.09	30-Mar-29	9/28/1995	10/25/1995
FGIC CMSI	GE288-2	2,621,287.50	14-Aug-26	10/11/1995	10/19/1995
FGIC CMSI	GE291-2	193,973.52	1-Dec-36	10/19/1995	11/17/1995
FGIC CMSI	GE270-3	97,915.75	30-Jun-27	10/20/1995	10/20/1995
FGIC CMSI	GE294	142,020.65	18-Dec-20	10/28/1995	11/1/1995
FGIC CMSI	GE295-3	801,445.48	23-Feb-04	10/31/1995	11/8/1995
FGIC CMSI	GE296-3	930,950.00	21-Feb-20	10/31/1995	11/8/1995
FGIC CMSI	GE298-1	76,298.17	14-Jun-10	11/3/1995	11/13/1995
FGIC CMSI	GE299-2	136,000.00	30-Jun-23	11/3/1995	11/13/1995
FGIC CMSI	GE298-2	334,000.00	14-Jun-10	11/3/1995	11/13/1995
FGIC CMSI	GE299-1	778,647.94	30-Jun-23	11/3/1995	11/13/1995
FGIC CMSI	GE305-2	1,402,147.45	1-Jul-27	11/8/1995	11/21/1995
FGIC CMSI	GE30-2	0.00	25-Nov-03	11/14/1995	11/21/1995
FGIC CMSI	GE302	118,270.35	29-Sep-28	11/14/1995	11/21/1995
FGIC CMSI	GE353-2	6,700,000.00	2-Dec-30	11/15/1995	11/15/1995
FGIC CMSI	GE353-1	143,747,861.31	2-Dec-30	11/15/1995	11/15/1995
FGIC CMSI	GE304-2	3,338,537.00	13-Nov-15	11/17/1995	12/12/1995
FGIC CMSI	GE304-1	3,616,925.00	15-Nov-22	11/17/1995	12/12/1995
FGIC CMSI	GE306-2	133,865.83	20-Nov-35	11/30/1995	12/14/1995
FGIC CMSI	GE308-2	79,769.82	3-Dec-35	12/1/1995	12/19/1995
FGIC CMSI	GE308-3	421,070.89	3-Dec-35	12/1/1995	12/19/1995
FGIC CMSI	GE312-2	2,890,245.33	31-May-27	12/7/1995	12/19/1995
FGIC CMSI	GE319-2	448,561.73	1-Nov-28	12/13/1995	12/19/1995
FGIC CMSI	GE319-3	819,422.00	31-Jan-35	12/13/1995	12/19/1995
FGIC CMSI	GE315-2	228,989.61	19-May-26	12/14/1995	1/17/1996
FGIC CMSI	GE322-3	1,524,915.00	29-Apr-13	12/20/1995	1/4/1996
FGIC CMSI	GE323	740,000.00	31-Jan-06	1/19/1996	2/1/1996
FGIC CMSI	GE328	1,117,932.07	30-Jun-27	2/14/1996	3/20/1996
FGIC CMSI	GE303-2	135,984.44	20-Oct-37	2/23/1996	2/23/1996
FGIC CMSI	GE358	1,919,218.07	1-Jun-28	2/29/1996	2/29/1996
FGIC CMSI	GE334-2	762,934.11	26-Feb-27	3/13/1996	4/3/1996
FGIC CMSI	GE335-2	766,372.84	26-Feb-27	3/13/1996	4/10/1996
FGIC CMSI	GE355-3	255,852.25	1-Oct-35	3/29/1996	3/29/1996
FGIC CMSI	GE355-2	263,015.98	1-Oct-35	3/29/1996	3/29/1996
FGIC CMSI	GE396-1	336,004.80	2-Oct-28	3/29/1996	3/29/1996
FGIC CMSI	GE345-2	2,876,400.00	15-May-06	4/17/1996	4/24/1996
FGIC CMSI	GE344	594,301.25	31-May-29	4/18/1996	4/30/1996
FGIC CMSI	GE347-2	(0.01)	30-Nov-22	4/24/1996	5/2/1996
FGIC CMSI	GE347-3	0.00	30-Nov-22	4/24/1996	5/2/1996

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FGIC CMSI	GE347-1	10,000.00	30-Nov-22	4/24/1996	5/2/1996
FGIC CMSI	GE348-2	930,322.55	30-Jun-27	4/24/1996	5/29/1996
FGIC CMSI	GE349-2	7,545.73	19-Jun-31	4/25/1996	4/30/1996
FGIC CMSI	GE351-2	38,369.69	19-Jun-31	4/25/1996	4/30/1996
FGIC CMSI	GE350-2	39,705.24	19-Jun-31	4/25/1996	4/30/1996
FGIC CMSI	GE354-2	215,931.81	1-Nov-35	4/30/1996	4/30/1996
FGIC CMSI	GE354-3	425,740.00	1-Nov-35	4/30/1996	4/30/1996
FGIC CMSI	GE357	507,332.00	1-May-28	4/30/1996	4/30/1996
FGIC CMSI	GE352-2	332,000.00	3-Apr-28	5/1/1996	5/30/1996
FGIC CMSI	GE352-1	1,533,116.30	31-Mar-28	5/1/1996	5/30/1996
FGIC CMSI	GE361-1	0.00	31-Jul-24	5/21/1996	6/6/1996
FGIC CMSI	GE361-2	0.00	31-Jul-24	5/21/1996	6/6/1996
FGIC CMSI	GE292-2	470,969.25	1-Nov-28	5/24/1996	5/24/1996
FGIC CMSI	GE362	1,182,669.90	30-Jul-27	5/24/1996	6/21/1996
FGIC CMSI	GE363-4	167,584.78	3-Jun-13	5/29/1996	6/6/1996
FGIC CMSI	GE363-3	1,942,066.11	3-Jun-13	5/29/1996	6/6/1996
FGIC CMSI	GE364-2	165,000.00	1-Aug-13	5/30/1996	6/18/1996
FGIC CMSI	GE364-1	187,899.64	1-Aug-13	5/30/1996	6/18/1996
FGIC CMSI	GE365-2	78,900.22	2-Nov-26	6/4/1996	6/27/1996
FGIC CMSI	GE366	548,744.03	3-Jan-28	6/4/1996	6/13/1996
FGIC CMSI	GE371-1	298,963.50	3-Jul-28	6/7/1996	7/11/1996
FGIC CMSI	GE370	364,793.81	31-Mar-28	6/7/1996	6/19/1996
FGIC CMSI	GE371-2	1,073,823.59	3-Jul-28	6/7/1996	7/11/1996
FGIC CMSI	GE373-2	597,475.81	3-Jan-28	6/13/1996	7/11/1996
FGIC CMSI	GE378-3	1,170.85	1-Jan-26	6/17/1996	6/25/1996
FGIC CMSI	GE378-2	1,368.25	1-Jan-26	6/17/1996	6/25/1996
FGIC CMSI	GE378-1	255,615.00	1-Jan-26	6/17/1996	6/25/1996
FGIC CMSI	GE379-2	27,812.50	1-Oct-25	6/18/1996	6/21/1996
FGIC CMSI	GE382-2	557,096.78	26-Feb-27	6/19/1996	7/1/1996
FGIC CMSI	GE383	1,552,531.70	31-Mar-28	6/19/1996	7/10/1996
FGIC CMSI	GE382-1	1,957,767.47	1-Sep-27	6/19/1996	7/1/1996
FGIC CMSI	GE381-2	5,347,642.13	30-Jun-27	6/19/1996	6/27/1996
FGIC CMSI	GE388-1	210,226.29	1-Sep-20	6/21/1996	6/28/1996
FGIC CMSI	GE388-2	304,750.00	1-Sep-20	6/21/1996	6/28/1996
FGIC CMSI	GE392-2	40,480.06	31-Dec-31	6/26/1996	7/22/1996
FGIC CMSI	GE374-4	983,764.16	1-May-28	6/27/1996	6/27/1996
FGIC CMSI	GE394	225,000.00	1-May-08	7/1/1996	7/3/1996
FGIC CMSI	GE395	882,500.00	15-Aug-07	7/3/1996	7/15/1996
FGIC CMSI	GE399-3	295,000.00	1-Jul-36	7/11/1996	7/23/1996
FGIC CMSI	GE399-2	523,668.21	1-Jul-36	7/11/1996	7/23/1996
FGIC CMSI	GE397-3	648,310.38	3-Sep-12	7/11/1996	7/30/1996
FGIC CMSI	GE401	5,325,187.50	15-Aug-16	7/15/1996	7/23/1996
FGIC CMSI	GE402-2	368,002.38	20-Aug-31	7/16/1996	7/31/1996
FGIC CMSI	GE403-1	5,470,450.00	30-Jun-21	7/16/1996	7/31/1996
FGIC CMSI	GE405-2	229,897.98	19-Sep-31	8/1/1996	8/28/1996

FGIC CMSI	GE412-2	412,250.03	17-Jul-37	8/14/1996	9/6/1996
FGIC CMSI	GE416-3	295,835.85	1-Sep-17	9/18/1996	9/19/1996
FGIC CMSI	GE420-2	944,592.91	1-Sep-31	9/19/1996	9/20/1996

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FGIC CMSI	GE422-2	897,800.00	1-Sep-26	9/20/1996	9/23/1996
FGIC CMSI	GE427	425,000.00	31-Mar-28	9/24/1996	9/25/1996
FGIC CMSI	GE424-2	400,247.56	1-Sep-36	9/25/1996	9/26/1996
FGIC CMSI	GE424-3	419,385.00	1-Sep-36	9/25/1996	9/26/1996
FGIC CMSI	GE4-3	0.00	26-Sep-03	9/27/1996	9/30/1996
FGIC CMSI	GE429-2	218,336.00	22-Sep-25	9/27/1996	9/30/1996
FGIC CMSI	GE428-2	673,600.00	20-Sep-11	9/27/1996	9/30/1996
FGIC CMSI	GE433-3	454,149.71	1-Apr-24	9/30/1996	10/1/1996
FGIC CMSI	GE433-2	1,170,000.00	1-Apr-24	9/30/1996	10/1/1996
FGIC CMSI	GE107-3	27,309.63	30-Sep-15	10/1/1996	10/1/1996
FGIC CMSI	GE440-2	81,878.96	1-Jun-29	10/23/1996	10/23/1996
FGIC CMSI	GE441-2	147,373.16	1-Apr-38	10/23/1996	10/24/1996
FGIC CMSI	GE453-3	610,239.17	3-Dec-29	11/5/1996	11/6/1996
FGIC CMSI	GE454-3	70,249.93	1-Nov-28	11/13/1996	11/14/1996
FGIC CMSI	GE454-2	532,062.68	1-Nov-28	11/13/1996	11/14/1996
FGIC CMSI	GE455-3	1,410,907.37	3-May-27	11/13/1996	11/14/1996
FGIC CMSI	GE445	27,234,702.69	1-Oct-29	11/13/1996	11/14/1996
FGIC CMSI	GE459-1	134,606.68	1-Sep-11	11/19/1996	11/20/1996
FGIC CMSI	GE460-1	238,290.04	1-Sep-11	11/19/1996	11/20/1996
FGIC CMSI	GE459-2	263,000.00	1-Sep-11	11/19/1996	11/20/1996
FGIC CMSI	GE460-2	415,000.00	1-Sep-11	11/19/1996	11/20/1996
FGIC CMSI	GE462-2	90,739.83	1-May-30	11/22/1996	11/22/1996
FGIC CMSI	GE458	81,456.07	30-Nov-06	11/25/1996	11/26/1996
FGIC CMSI	GE475	658,021.25	1-Aug-11	12/3/1996	12/3/1996
FGIC CMSI	GE463-2	253,771.78	31-Dec-27	12/4/1996	12/5/1996
FGIC CMSI	GE479	593,506.00	15-Dec-28	12/4/1996	12/5/1996
FGIC CMSI	GE473-1	45,018.46	15-Jul-24	12/5/1996	12/5/1996
FGIC CMSI	GE473-3	63,025.84	15-Jul-26	12/5/1996	12/5/1996
FGIC CMSI	GE473-2	289,966.39	15-Jul-24	12/5/1996	12/5/1996
FGIC CMSI	GE473-4	342,140.97	15-Jul-26	12/5/1996	12/5/1996
FGIC CMSI	GE484-1	271,334.28	1-Aug-07	12/16/1996	12/17/1996
FGIC CMSI	GE484-2	562,397.07	1-Aug-07	12/16/1996	12/17/1996
FGIC CMSI	GE485-2	106,355.02	22-Dec-31	12/18/1996	12/19/1996
FGIC CMSI	GE489-2	278,950.45	1-Aug-29	12/19/1996	12/20/1996
FGIC CMSI	GE488-2	336,799.17	2-Nov-26	12/19/1996	12/20/1996
FGIC CMSI	GE482	500,337.50	30-Aug-19	12/19/1996	12/19/1996
FGIC CMSI	GE490-2	364,195.52	31-Jan-36	12/30/1996	12/30/1996
FGIC CMSI	GE490-3	692,164.00	31-Jan-36	12/30/1996	12/30/1996
FGIC CMSI	GE497-2	17,941.15	1-Jul-38	1/13/1997	1/14/1997
FGIC CMSI	GE497-3	255,103.75	1-Jul-38	1/13/1997	1/14/1997
FGIC CMSI	GE496-2	227,544.67	3-Jan-39	1/22/1997	1/23/1997
FGIC CMSI	GE499-3	5,101,417.71	1-Feb-19	1/28/1997	1/28/1997
FGIC CMSI	GE505-2	18,309.24	18-Jan-36	2/6/1997	2/7/1997
FGIC CMSI	GE453-2	1,949,289.46	3-Dec-29	2/26/1997	2/26/1997
FGIC CMSI	GE507-2	207,069.48	19-Mar-27	3/5/1997	3/10/1997
FGIC CMSI	GE508-2	159,568.29	20-Oct-31	3/12/1997	3/12/1997
FGIC CMSI	GE491-2	190,843.48	1-Sep-38	3/12/1997	3/13/1997
FGIC CMSI	GE509	423,250.00	30-Mar-29	3/18/1997	3/19/1997

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FGIC CMSI	GE511-2	139,067.81	30-Apr-32	3/25/1997	3/26/1997
FGIC CMSI	GE512-2	20,360.94	20-Jun-33	3/26/1997	3/27/1997
FGIC CMSI	GE517-2	636,755.82	30-Jun-28	3/26/1997	4/24/1997
FGIC CMSI	GE528-2	966,552.92	1-Nov-29	3/31/1997	12/23/1997
FGIC CMSI	GE526	1,777,444.97	1-Apr-30	3/31/1997	5/9/1997
FGIC CMSI	GE527-4	3,026,000.00	1-Jun-16	3/31/1997	5/22/1997
FGIC CMSI	GE527-3	8,661,306.49	1-Jun-16	3/31/1997	11/5/1997
FGIC CMSI	GE519-1	222,487.56	1-Jul-38	4/1/1997	4/24/1997
FGIC CMSI	GE519-2	333,515.00	1-Jul-38	4/1/1997	4/24/1997
FGIC CMSI	GE520-3	396,375.00	1-Sep-27	4/9/1997	4/9/1997
FGIC CMSI	GE531-3	51,435.14	15-Jun-15	4/15/1997	4/22/1997
FGIC CMSI	GE521	136,886.55	3-Sep-19	4/15/1997	4/15/1997
FGIC CMSI	GE535	22,291,921.27	1-Jul-21	4/15/1997	5/8/1997
FGIC CMSI	GE529-2	19,022.24	1-Apr-32	4/17/1997	4/18/1997
FGIC CMSI	GE533	2,120,215.03	1-Nov-30	4/18/1997	4/29/1997
FGIC CMSI	GE536-2	31,980.46	19-May-32	4/28/1997	5/21/1997
FGIC CMSI	GE538-3	553,011.57	1-Sep-27	4/29/1997	5/14/1997
FGIC CMSI	GE539-3	635,302.57	3-Sep-18	4/29/1997	5/8/1997
FGIC CMSI	GE538-4	859,091.69	1-Sep-27	4/29/1997	5/14/1997
FGIC CMSI	GE540-1	0.00	1-Jul-27	5/6/1997	5/21/1997
FGIC CMSI	GE540-2	895.59	1-Jul-27	5/6/1997	5/23/1997
FGIC CMSI	GE541-1	14,514.56	1-Aug-29	5/7/1997	6/5/1997
FGIC CMSI	GE541-2	1,467,388.33	1-Aug-17	5/7/1997	6/5/1997
FGIC CMSI	GE542-2	153,472.09	20-Aug-38	5/8/1997	5/13/1997
FGIC CMSI	GE544-2	65,101.92	1-Dec-38	5/19/1997	6/11/1997
FGIC CMSI	GE543-2	4,214,231.95	1-Jul-22	5/19/1997	6/3/1997
FGIC CMSI	GE546-2	947,779.50	30-Jun-28	5/21/1997	6/18/1997
FGIC CMSI	GE545-2	7,381,044.00	29-Nov-29	5/21/1997	6/2/1997
FGIC CMSI	GE550-2	63,492.72	1-May-30	5/23/1997	12/18/1997
FGIC CMSI	GE551-2	1,500,000.00	15-May-19	5/27/1997	6/3/1997
FGIC CMSI	GE552	5,416,796.64	2-Jul-29	5/28/1997	6/25/1997
FGIC CMSI	GE553-2	1,051,720.00	2-Jul-07	5/30/1997	6/13/1997
FGIC CMSI	GE555-2	5,472,882.85	29-Dec-28	6/10/1997	6/26/1997

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FGIC CMSI	GE556-2	943,640.00	1-Mar-07	6/11/1997	6/18/1997
FGIC CMSI	GE557	25,522,352.67	2-Apr-29	6/12/1997	6/18/1997
FGIC CMSI	GE561-3	215,000.00	3-Jul-28	6/17/1997	7/1/1997
FGIC CMSI	GE561-2	672,776.74	3-Jul-28	6/17/1997	7/1/1997
FGIC CMSI	GE559	18,484,375.00	2-Jul-07	6/17/1997	7/1/1997
FGIC CMSI	GE564-2	29,373.59	1-Jun-37	6/26/1997	6/26/1997
FGIC CMSI	GE566	550,000.00	3-May-27	7/5/1997	7/16/1997
FGIC CMSI	GE567-2	213,625.02	1-Jan-30	7/9/1997	7/17/1997
FGIC CMSI	GE569-3	573,650.00	21-Jun-27	7/16/1997	7/24/1997
FGIC CMSI	GE571-1	171,123.24	21-Mar-39	7/24/1997	7/25/1997
FGIC CMSI	GE572	2,423,978.00	2-Jan-06	7/24/1997	8/7/1997
FGIC CMSI	GE573-2	34,379.20	19-Jul-38	7/25/1997	8/19/1997
FGIC CMSI	GE576	480,264.30	28-Dec-29	8/6/1997	9/3/1997
FGIC CMSI	GE577-3	1,770,860.22	27-May-13	8/7/1997	8/21/1997
FGIC CMSI	GE578-2	1,032,544.34	1-Sep-28	8/11/1997	8/15/1997

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FGIC CMSI	GE581-2	103,695.28	1-Sep-37	8/13/1997	9/30/1997
FGIC CMSI	GE581-3	345,000.00	1-Sep-37	8/13/1997	9/30/1997
FGIC CMSI	GE585-2	334,819.67	1-Dec-28	8/20/1997	8/28/1997
FGIC CMSI	GE584-2	1,507,624.65	28-Feb-29	8/20/1997	9/15/1997
FGIC CMSI	GE586-2	639,255.56	1-Aug-31	8/21/1997	8/28/1997
FGIC CMSI	GE59	0.00	28-Nov-03	8/25/1997	9/11/1997
FGIC CMSI	GE589-2	353,321.00	1-Aug-29	8/25/1997	9/30/1997
FGIC CMSI	GE589-3	545,000.00	1-Aug-29	8/25/1997	9/11/1997
FGIC CMSI	GE591-2	309,750.00	3-Apr-17	8/26/1997	9/10/1997
FGIC CMSI	GE590-2	2,103,897.99	2-Oct-28	8/26/1997	9/16/1997
FGIC CMSI	GE456-2	252,865.99	1-Nov-28	9/2/1997	9/2/1997
FGIC CMSI	GE593-2	807,914.00	2-Jul-07	9/3/1997	9/11/1997
FGIC CMSI	GE596-1	2,471,716.40	2-Oct-28	9/10/1997	9/23/1997
FGIC CMSI	GE596-2	2,749,978.43	2-Oct-28	9/10/1997	9/23/1997
FGIC CMSI	GE597-2	177,507.29	1-Nov-39	9/16/1997	9/24/1997
FGIC CMSI	GE598-2	457,300.00	1-Oct-27	9/16/1997	10/1/1997
FGIC CMSI	GE597-3	470,000.00	1-Nov-39	9/16/1997	9/24/1997
FGIC CMSI	GE592-2	3,749,462.68	1-Sep-17	9/30/1997	9/30/1997
FGIC CMSI	GE606-2	910,000.00	2-Jul-29	10/1/1997	10/14/1997
FGIC CMSI	GE607	2,161,860.00	1-Oct-15	10/8/1997	10/20/1997
FGIC CMSI	GE613-2	0.00	24-Jul-03	10/15/1997	10/30/1997
FGIC CMSI	GE613-3	0.00	24-Jul-03	10/15/1997	10/30/1997
FGIC CMSI	GE610	618,000.00	1-Nov-28	10/15/1997	10/30/1997
FGIC CMSI	GE615-2	25,300.60	31-Oct-29	10/23/1997	11/6/1997
FGIC CMSI	GE619-2	167,970.18	3-Jan-28	10/31/1997	6/11/1998
FGIC CMSI	GE621	5,000,000.00	1-Dec-05	11/10/1997	12/1/1997
FGIC CMSI	GE624	699,767.01	1-Dec-39	11/13/1997	11/19/1997
FGIC CMSI	GE631-3	213,786.41	3-Dec-29	12/2/1997	12/10/1997
FGIC CMSI	GE633-4	956,588.76	1-Jun-22	12/3/1997	1/20/1998
FGIC CMSI	GE632-2	1,629,282.53	1-Nov-29	12/3/1997	12/18/1997
FGIC CMSI	GE633-3	1,913,177.50	1-Jun-22	12/3/1997	12/18/1997
FGIC CMSI	GE635	619,500.00	30-Nov-16	12/4/1997	12/18/1997
FGIC CMSI	GE637-2	1,784,640.00	1-Dec-27	12/5/1997	12/10/1997
FGIC CMSI	GE639-2	103.16	30-Nov-29	12/8/1997	12/17/1997
FGIC CMSI	GE640-2	0.00	1-Dec-27	12/11/1997	12/30/1997
FGIC CMSI	GE642	5,215,274.88	2-Mar-20	12/16/1997	1/7/1998
FGIC CMSI	GE644-2	1,642,857.50	15-Dec-22	12/17/1997	12/30/1997
FGIC CMSI	GE646-1	1,506,412.52	1-Jul-27	12/18/1997	1/6/1998
FGIC CMSI	GE646-2	3,565,868.76	1-Jul-27	12/18/1997	1/6/1998
FGIC CMSI	GE651-3	850,000.00	3-Jul-28	1/13/1998	2/19/1998
FGIC CMSI	GE650-3	1,882,021.00	15-Dec-22	1/13/1998	1/23/1998
FGIC CMSI	GE651-2	2,429,381.07	3-Jul-28	1/13/1998	2/19/1998
FGIC CMSI	GE652-2	1,640,000.00	1-Aug-29	1/14/1998	1/29/1998
FGIC CMSI	GE653-2	514,854.68	1-Apr-27	1/16/1998	2/4/1998
FGIC CMSI	GE654-2	708,812.50	3-Sep-18	1/20/1998	1/26/1998
FGIC CMSI	GE657	96,991.35	15-Nov-07	1/26/1998	2/3/1998
FGIC CMSI	GE665-2	2,257,195.75	1-Apr-31	2/17/1998	3/10/1998
FGIC CMSI	GE672-2	916,176.48	1-Dec-16	2/19/1998	3/19/1998

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FGIC CMSI	GE672-1	2,079,000.00	1-Dec-16	2/19/1998	3/19/1998
FGIC CMSI	GE668-2	3,920,825.99	29-Jun-29	2/19/1998	3/25/1998
FGIC CMSI	GE674	829,250.00	1-Aug-25	2/25/1998	3/4/1998
FGIC CMSI	GE684-3	1,320,000.00	1-Oct-27	3/1/1998	3/31/1998
FGIC CMSI	GE690-2	593,936.87	1-Mar-33	3/2/1998	4/1/1998
FGIC CMSI	GE683-2	906,308.78	31-May-29	3/18/1998	4/23/1998
FGIC CMSI	GE684-2	1,419,000.00	1-Oct-27	3/18/1998	3/31/1998
FGIC CMSI	GE687-2	104.74	30-Aug-30	3/26/1998	4/9/1998
FGIC CMSI	GE690-3	690,000.00	1-Mar-33	3/27/1998	4/1/1998
FGIC CMSI	GE696-2	1,818,823.28	15-Nov-30	4/4/1998	4/23/1998
FGIC CMSI	GE695-2	1,022,243.34	1-Oct-31	4/7/1998	4/21/1998
FGIC CMSI	GE697-2	577,595.83	1-Jul-39	4/8/1998	4/20/1998
FGIC CMSI	GE698-2	1,044,533.42	1-Oct-30	4/8/1998	4/20/1998
FGIC CMSI	GE700	2,219,235.00	3-Jul-28	4/8/1998	4/21/1998
FGIC CMSI	GE704-2	1,048,805.00	2-Oct-28	4/16/1998	4/23/1998
FGIC CMSI	GE707-2	43,050.48	18-May-33	4/17/1998	4/27/1998
FGIC CMSI	GE712-2	1,250,000.00	29-Mar-28	4/22/1998	4/28/1998
FGIC CMSI	GE712-1	2,676,973.18	29-Mar-28	4/22/1998	4/28/1998
FGIC CMSI	GE712-3	6,589,613.56	29-Mar-28	4/22/1998	4/28/1998
FGIC CMSI	GE713-4	193,378.83	31-May-38	4/29/1998	5/13/1998

FGIC CMSI	GE713-3	337,269.74	31-May-38	4/29/1998	5/13/1998
FGIC CMSI	GE713-5	575,000.00	31-May-38	4/29/1998	5/13/1998
FGIC CMSI	GE720-2	234,084.00	29-May-08	5/1/1998	5/29/1998
FGIC CMSI	GE718-3	2,532,225.00	1-Apr-32	5/8/1998	5/20/1998
FGIC CMSI	GE726-2	2,454,774.34	3-Sep-29	5/19/1998	6/11/1998
FGIC CMSI	GE728-2	48,229.29	29-Jun-40	5/20/1998	6/9/1998
FGIC CMSI	GE730-2	1,309,607.71	29-Dec-28	5/20/1998	5/28/1998
FGIC CMSI	GE731-2	1,413,669.71	1-Oct-30	5/26/1998	6/4/1998
FGIC CMSI	GE732-2	1,097,550.00	29-Sep-28	5/28/1998	6/5/1998
FGIC CMSI	GE735-4	2,400,000.00	1-Jun-17	5/29/1998	6/11/1998
FGIC CMSI	GE735-2	2,557,263.67	1-Jun-17	5/29/1998	6/11/1998
FGIC CMSI	GE735-3	5,262,167.81	1-Jun-17	5/29/1998	6/11/1998
FGIC CMSI	GE737	520,041.64	1-Jun-40	6/3/1998	6/16/1998
FGIC CMSI	GE746-3	906,029.49	1-Jul-30	6/10/1998	7/1/1998
FGIC CMSI	GE747-2	1,248,816.00	1-May-23	6/10/1998	6/17/1998
FGIC CMSI	GE745-4	1,452,106.79	30-Mar-29	6/10/1998	6/26/1998
FGIC CMSI	GE747-1	1,702,434.00	1-May-29	6/10/1998	6/17/1998
FGIC CMSI	GE749-3	172,987.07	3-Dec-29	6/11/1998	6/24/1998
FGIC CMSI	GE750-4	194,990.86	15-May-23	6/11/1998	6/18/1998
FGIC CMSI	GE750-2	2,987,893.04	15-May-23	6/11/1998	6/18/1998
FGIC CMSI	GE752	1,171,744.32	3-Oct-11	6/12/1998	6/19/1998
FGIC CMSI	GE754-2	74,460.02	2-Dec-30	6/15/1998	6/29/1998
FGIC CMSI	GE758-2	2,012,595.00	1-Jun-18	6/18/1998	7/8/1998
FGIC CMSI	GE761-2	0.00	2-Jun-31	6/23/1998	7/1/1998
FGIC CMSI	GE761-3	898,062.00	2-Jun-31	6/23/1998	7/1/1998
FGIC CMSI	GE763-2	149,934.99	1-Jul-38	6/24/1998	7/2/1998
FGIC CMSI	GE763-3	298,426.18	1-Jul-38	6/24/1998	7/2/1998
FGIC CMSI	GE762-1	336,607.46	1-Jul-38	6/24/1998	7/2/1998

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FGIC CMSI	GE762-2	637,884.25	1-Jul-38	6/24/1998	7/2/1998
FGIC CMSI	GE763-4	1,192,902.75	1-Jul-38	6/24/1998	7/2/1998
FGIC CMSI	GE764-2	410,377.87	2-Jan-40	6/25/1998	7/17/1998
FGIC CMSI	GE765-2	1,083,175.07	3-Dec-29	6/30/1998	7/15/1998
FGIC CMSI	GE767-2	391,001.61	28-Feb-31	7/1/1998	7/8/1998
FGIC CMSI	GE770-2	0.00	21-Oct-03	7/9/1998	7/16/1998
FGIC CMSI	GE769-4	173,373.25	1-Jul-38	7/9/1998	7/16/1998
FGIC CMSI	GE769-1	353,754.66	1-Jul-38	7/9/1998	7/16/1998
FGIC CMSI	GE769-2	1,228,865.00	1-Jul-38	7/9/1998	7/16/1998
FGIC CMSI	GE771-2	58,352.32	1-Jun-37	7/15/1998	9/1/1998
FGIC CMSI	GE771-3	390,000.00	1-Jun-37	7/15/1998	8/31/1998
FGIC CMSI	GE774-4	428,117.95	15-Jan-20	7/17/1998	9/2/1998
FGIC CMSI	GE774-3	632,094.19	15-Jan-20	7/17/1998	9/2/1998
FGIC CMSI	GE776-2	277,139.53	2-Dec-30	7/21/1998	7/30/1998
FGIC CMSI	GE785	0.00	15-Jul-03	7/29/1998	5/10/2000
FGIC CMSI	GE780-3	1,644,957.21	15-May-20	7/29/1998	5/10/2000
FGIC CMSI	GE779	1,677,012.50	28-Nov-16	7/29/1998	8/5/1998
FGIC CMSI	GE789-2	730,000.00	3-Oct-33	8/18/1998	8/21/1998
FGIC CMSI	GE789-1	297,562.79	3-Oct-33	8/21/1998	8/21/1998
FGIC CMSI	GE795-2	296,453.05	20-Aug-38	8/24/1998	9/3/1998
FGIC CMSI	GE796-2	76,944.76	19-Aug-39	8/25/1998	8/28/1998
FGIC CMSI	GE803-2	207,553.12	30-Sep-38	9/10/1998	9/18/1998
FGIC CMSI	GE803-3	300,000.00	30-Sep-38	9/10/1998	9/18/1998
FGIC CMSI	GE806-4	3,200.00	29-Aug-08	9/16/1998	9/22/1998
FGIC CMSI	GE823-2	0.00	1-Oct-03	10/1/1998	10/30/1998
FGIC CMSI	GE825	0.00	28-Aug-03	10/1/1998	10/30/1998
FGIC CMSI	GE817-2	467,597.56	2-Jan-40	10/1/1998	10/30/1998
FGIC CMSI	GE587-2	192,720.37	2-Sep-30	10/21/1998	10/21/1998
FGIC CMSI	GE826	306,000.00	1-Sep-05	10/30/1998	11/10/1998
FGIC CMSI	GE831-2	0.00	5-Sep-03	10/31/1998	11/19/1998
FGIC CMSI	GE828-2	794,691.32	31-Dec-30	10/31/1998	11/19/1998
FGIC CMSI	GE827-2	79,991.46	2-Dec-30	11/3/1998	11/12/1998
FGIC CMSI	GE835-2	169,636.60	28-Jun-41	12/1/1998	12/17/1998
FGIC CMSI	GE847-1	0.00	1-Aug-03	12/2/1998	12/11/1998
FGIC CMSI	GE838-2	125,842.77	30-Sep-31	12/2/1998	12/11/1998
FGIC CMSI	GE839-2	181,704.94	30-Sep-31	12/2/1998	12/11/1998
FGIC CMSI	GE837-1	1,605,000.00	1-Sep-28	12/2/1998	12/21/1998
FGIC CMSI	GE631-2	195,711.51	3-Dec-29	12/9/1998	12/9/1998
FGIC CMSI	GE848-2	482,288.30	1-Nov-32	12/17/1998	12/29/1998
FGIC CMSI	GE850-3	1,836,645.00	30-Jun-04	12/17/1998	1/7/1999
FGIC CMSI	GE850-4	3,113,614.00	30-Jun-04	12/17/1998	1/7/1999
FGIC CMSI	GE852-4	1,028,650.00	1-Dec-08	12/21/1998	1/11/1999
FGIC CMSI	GE854-2	647,338.00	2-Jan-09	12/29/1998	1/11/1999
FGIC CMSI	GE440-3	400,000.00	1-Dec-05	3/1/1999	3/1/1999
FGIC CMSI	GE868-2	349,647.00	2-Jul-29	4/3/1999	4/27/1999
FGIC CMSI	GE867-2	401,665.55	2-May-39	4/7/1999	4/15/1999
FGIC CMSI	GE867-3	453,000.00	2-May-39	4/7/1999	4/15/1999
FGIC CMSI	GE872-2	380,000.00	1-Aug-36	4/23/1999	5/6/1999

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FGIC CMSI	GE873-2	2,432,975.00	1-May-09	4/23/1999	5/13/1999
FGIC CMSI	GE877-2	158,763.63	1-Apr-32	5/11/1999	5/18/1999
FGIC CMSI	GE877-3	250,000.00	1-Apr-32	5/11/1999	5/19/1999
FGIC CMSI	GE874-2	227,187.04	31-Dec-19	5/13/1999	5/13/1999
FGIC CMSI	GE879-2	148,246.37	19-Jan-35	5/26/1999	6/7/1999
FGIC CMSI	GE881-2	30.19	2-Feb-32	6/3/1999	6/9/1999
FGIC CMSI	GE880-2	109,051.65	20-Jul-40	6/3/1999	6/30/1999
FGIC CMSI	GE882-2	121,101.05	2-Jun-31	6/10/1999	6/17/1999
FGIC CMSI	GE882-3	348,787.50	2-Jun-31	6/10/1999	6/17/1999

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FGIC CMSI	GE712-4	647,737.79	29-Mar-28	7/9/1999	7/9/1999
FGIC CMSI	GE899	929,078.00	31-Jul-09	7/28/1999	8/12/1999
FGIC CMSI	GE902-2	133,649.49	3-Nov-31	8/10/1999	8/18/1999
FGIC CMSI	GE903-2	133,501.79	19-Jul-41	8/12/1999	9/15/1999
FGIC CMSI	GE906	586,651.00	1-Apr-22	8/20/1999	9/9/1999
FGIC CMSI	GE908-2	152,323.55	20-Aug-41	8/23/1999	8/31/1999
FGIC CMSI	GE91-2	0.00	3-Dec-03	8/25/1999	10/4/1999
FGIC CMSI	GE915-3	185,896.55	19-Aug-39	8/25/1999	9/9/1999
FGIC CMSI	GE914	314,500.00	1-Sep-15	8/25/1999	9/3/1999
FGIC CMSI	GE912	622,773.32	1-Jul-24	8/25/1999	10/4/1999
FGIC CMSI	GE911-3	865,580.71	2-Aug-32	8/25/1999	9/28/1999
FGIC CMSI	GE916	8,939.47	20-Dec-38	9/3/1999	9/10/1999
FGIC CMSI	GE918-3	197,512.48	1-Sep-32	9/9/1999	9/14/1999
FGIC CMSI	GE918-2	572,032.50	1-Sep-32	9/9/1999	9/14/1999
FGIC CMSI	GE919-2	94,200.00	2-Jul-40	9/29/1999	9/30/1999
FGIC CMSI	GE919-3	140,393.51	2-Jul-40	9/29/1999	9/30/1999
FGIC CMSI	GE921-2	200,000.00	2-Jul-40	9/29/1999	9/30/1999
FGIC CMSI	GE921-3	290,342.34	2-Jul-40	9/29/1999	9/30/1999
FGIC CMSI	GE925	437,812.00	15-Mar-23	10/6/1999	10/14/1999
FGIC CMSI	GE926-5	716,670.00	1-Oct-25	10/6/1999	10/14/1999
FGIC CMSI	GE930-2	166,460.00	2-Jul-29	10/13/1999	10/28/1999
FGIC CMSI	GE930-1	464,130.00	2-Jul-29	10/13/1999	10/28/1999
FGIC CMSI	GE933-2	78,205.82	20-Feb-41	10/22/1999	11/5/1999
FGIC CMSI	GE934-2	119,732.99	19-Apr-30	10/28/1999	11/3/1999
FGIC CMSI	GE956-3	824.95	3-Dec-29	11/15/1999	11/24/1999
FGIC CMSI	GE978	5,469,000.00	1-Sep-09	11/23/1999	12/6/1999
FGIC CMSI	GE988	1,256,309.00	3-Sep-29	12/3/1999	12/10/1999
FGIC CMSI	GE1001-2	73,360.05	1-Dec-36	12/9/1999	12/20/1999
FGIC CMSI	GE1003-2	202,467.21	1-Dec-36	12/9/1999	12/20/1999
FGIC CMSI	GE1000-1	449,056.68	19-Dec-36	12/9/1999	12/20/1999
FGIC CMSI	GE1005-3	147,374.94	20-Sep-11	12/13/1999	12/17/1999
FGIC CMSI	GE1005-2	215,627.20	19-Apr-41	12/13/1999	12/17/1999
FGIC CMSI	GE1036	0.00	31-Jul-03	1/4/2000	3/21/2000
FGIC CMSI	GE1031-2	559,500.00	1-Jan-42	1/4/2000	3/21/2000
FGIC CMSI	GE1041-2	350,888.38	20-Feb-42	1/20/2000	2/4/2000
FGIC CMSI	GE1042-3	158,590.50	1-Jan-30	1/24/2000	1/31/2000
FGIC CMSI	GE1050	18,752,014.10	1-Sep-31	2/9/2000	2/24/2000
FGIC CMSI	GE1052-2	714,900.00	2-Apr-07	2/10/2000	2/17/2000
FGIC CMSI	GE1055-4	1,388,112.48	15-Oct-21	2/18/2000	2/22/2000

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FGIC CMSI	GE999-2	484,425.00	1-Sep-21	3/1/2000	3/7/2000
FGIC CMSI	GE1064	19,287,179.24	1-Oct-32	3/2/2000	3/21/2000
FGIC CMSI	GE1055-2	16,369,339.00	15-Oct-21	3/6/2000	3/6/2000
FGIC CMSI	GE999-1	475,566.91	1-Sep-21	3/16/2000	3/16/2000
FGIC CMSI	GE1062-2	279,742.50	2-Jul-40	3/20/2000	3/24/2000
FGIC CMSI	GE1068-2	78,598.98	1-Dec-32	3/24/2000	4/4/2000
FGIC CMSI	GE1066-1	38,000.00	1-Feb-27	4/5/2000	4/20/2000
FGIC CMSI	GE1066	345,402.00	1-Feb-27	4/5/2000	4/20/2000
FGIC CMSI	GE1082	271,737.50	3-Feb-31	4/12/2000	5/4/2000
FGIC CMSI	GE1075-2	157,826.94	19-Jul-41	4/19/2000	4/19/2000
FGIC CMSI	GE1062-3	148,246.38	2-Jul-40	4/28/2000	4/28/2000
FGIC CMSI	GE1081-1	0.00	1-Apr-30	5/1/2000	5/5/2000
FGIC CMSI	GE1085	0.00	14-May-30	5/1/2000	5/5/2000
FGIC CMSI	GE1081-2	13,209.55	1-Apr-30	5/1/2000	5/5/2000
FGIC CMSI	GE1080-2	2,999,685.00	15-Nov-29	5/1/2000	5/3/2000
FGIC CMSI	GE1084-2	60,411.20	3-Jan-33	5/4/2000	5/10/2000
FGIC CMSI	GE1091-2	1,301,618.00	2-Feb-15	5/10/2000	5/19/2000
FGIC CMSI	GE1333	575,000.00	1-Dec-28	5/11/2000	5/25/2000
FGIC CMSI	GE1093-2	44,190.12	20-Jun-35	5/15/2000	5/23/2000
FGIC CMSI	GE1092-5	28,572.97	1-Jun-40	5/25/2000	6/1/2000
FGIC CMSI	GE1092-2	37,749.56	1-Dec-42	5/26/2000	6/2/2000
FGIC CMSI	GE1088-2	0.00	17-Nov-03	5/31/2000	5/31/2000
FGIC CMSI	GE1086-2	28,280.84	20-Jun-35	5/31/2000	5/31/2000
FGIC CMSI	GE1089-2	41,959.00	20-Jun-35	5/31/2000	5/31/2000
FGIC CMSI	GE1103	14,932,901.63	2-Sep-05	6/13/2000	6/22/2000
FGIC CMSI	GE1117	15,973,535.28	1-Nov-06	6/13/2000	7/19/2000
FGIC CMSI	GE1109	111,795.13	2-Aug-27	6/22/2000	6/29/2000
FGIC CMSI	GE1109-1	177,000.00	2-Aug-27	6/22/2000	7/13/2000
FGIC CMSI	GE1108-2	480,968.76	16-Jun-25	6/22/2000	6/29/2000
FGIC CMSI	GE1113	7,745,000.00	25-Jun-04	6/23/2000	6/28/2000
FGIC CMSI	GE1116-2	208,782.00	1-Dec-10	6/29/2000	7/13/2000
FGIC CMSI	GE1312-2	96,764.46	20-Sep-35	7/13/2000	7/28/2000
FGIC CMSI	GE1120-2	313,720.55	1-Mar-33	7/14/2000	7/21/2000
FGIC CMSI	GE1118-2	459,201.14	19-Jul-41	7/17/2000	7/19/2000
FGIC CMSI	GE1315	0.00	1-Aug-03	7/19/2000	8/1/2000
FGIC CMSI	GE1314	1,350,000.00	3-Nov-08	7/19/2000	8/1/2000
FGIC CMSI	GE1201-2	0.00	22-Oct-35	7/24/2000	8/24/2000
FGIC CMSI	GE1200-2	34,122.62	22-Oct-35	7/24/2000	8/24/2000
FGIC CMSI	GE1317-2	77,744.43	20-Nov-41	7/26/2000	8/3/2000
FGIC CMSI	GE1320	3,855,941.69	8-Aug-12	7/27/2000	8/8/2000
FGIC CMSI	GE1015-3	0.00	1-Dec-03	8/3/2000	8/23/2000
FGIC CMSI	GE10-2	0.00	11-Dec-03	8/3/2000	8/23/2000
FGIC CMSI	GE1015-2	100,950.00	25-Nov-30	8/3/2000	8/23/2000
FGIC CMSI	GE1013-2	305,000.00	24-Sep-30	8/3/2000	8/23/2000
FGIC CMSI	GE1012	563,575.00	2-Sep-30	8/10/2000	8/23/2000
FGIC CMSI	GE1135-2	1,800,000.00	15-Nov-32	8/15/2000	8/18/2000
FGIC CMSI	GE1135-1	1,835,000.00	15-Nov-32	8/15/2000	8/18/2000
FGIC CMSI	GE1205-2	147,958.87	20-Jan-42	8/24/2000	8/29/2000

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FGIC CMSI	GE1457-2	482,832.00	2-Sep-30	8/24/2000	9/7/2000
FGIC CMSI	GE1470-2	268,152.65	20-Jan-37	8/31/2000	10/19/2000
FGIC CMSI	GE1136-2	0.00	1-Jul-30	9/5/2000	9/5/2000
FGIC CMSI	GE1055-3	2,485,512.18	15-Oct-21	9/5/2000	9/5/2000
FGIC CMSI	GE1500-2	99,463.99	20-Feb-42	9/11/2000	9/19/2000
FGIC CMSI	GE1467	412,657.50	28-Feb-25	9/13/2000	9/27/2000
FGIC CMSI	GE1476-2	96,266.58	2-Jul-35	9/20/2000	10/17/2000
FGIC CMSI	GE1460-3	367,468.75	1-Dec-25	9/20/2000	9/27/2000
FGIC CMSI	GE1461-1	6,454,955.10	27-Sep-12	9/20/2000	9/27/2000
FGIC CMSI	GE1466-4	0.00	1-Oct-30	9/21/2000	9/28/2000
FGIC CMSI	GE1462	166,744.05	19-Oct-35	9/25/2000	10/2/2000
FGIC CMSI	GE1480-2	19,217.73	30-Jun-33	9/27/2000	10/4/2000
FGIC CMSI	GE1483	227,362.46	30-Apr-12	9/27/2000	10/11/2000
FGIC CMSI	GE1466-3	0.00	15-Dec-03	9/28/2000	10/5/2000
FGIC CMSI	GE1465-2	6,497,014.97	22-Oct-35	9/28/2000	10/5/2000
FGIC CMSI	GE1591-2	238,069.49	2-Jan-34	10/5/2000	10/16/2000
FGIC CMSI	GE1600-3	53,277.96	2-Dec-41	10/19/2000	10/27/2000
FGIC CMSI	GE1600-6	81,198.00	2-Dec-41	10/19/2000	10/24/2000
FGIC CMSI	GE1600-5	81,500.00	2-Dec-41	10/19/2000	10/27/2000
FGIC CMSI	GE1600-2	87,000.00	2-Dec-41	10/19/2000	10/24/2000
FGIC CMSI	GE1601-2	263,580.24	19-Oct-40	10/19/2000	10/31/2000
FGIC CMSI	GE1606-1	0.00	3-Nov-03	10/24/2000	10/31/2000
FGIC CMSI	GE1603-3	376,892.16	1-Oct-30	10/24/2000	10/31/2000
FGIC CMSI	GE1609-1	0.00	14-Nov-03	10/25/2000	11/9/2000
FGIC CMSI	GE1608-2	292,957.65	1-Nov-40	10/25/2000	11/9/2000
FGIC CMSI	GE1608-3	595,000.00	31-Oct-40	10/25/2000	11/9/2000
FGIC CMSI	GE1608-1	0.00	31-Oct-03	10/26/2000	12/18/2000
FGIC CMSI	GE1607	235,669.87	1-Nov-10	10/26/2000	12/18/2000
FGIC CMSI	GE1620-2	257,741.86	20-Dec-32	11/1/2000	11/16/2000
FGIC CMSI	GE1609-2	178,440.75	19-Oct-40	11/2/2000	11/13/2000
FGIC CMSI	GE1606-2	463,403.00	1-Nov-40	11/3/2000	11/9/2000
FGIC CMSI	GE1619-1	0.00	1-Dec-03	11/7/2000	11/16/2000
FGIC CMSI	GE1618-2	245,937.66	1-Feb-34	11/7/2000	11/16/2000
FGIC CMSI	GE1615-2	239,380.49	3-Dec-40	11/9/2000	11/16/2000
FGIC CMSI	GE1615-3	310,400.00	3-Dec-40	11/9/2000	11/16/2000
FGIC CMSI	GE1619-2	578,415.23	1-Oct-10	11/10/2000	11/30/2000
FGIC CMSI	GE1617-2	942,280.00	28-May-31	11/13/2000	11/17/2000
FGIC CMSI	GE1671-1	0.00	20-Jun-03	11/14/2000	12/20/2000
FGIC CMSI	GE1623-2	79,244.74	1-Jan-41	11/14/2000	11/21/2000
FGIC CMSI	GE1669-2	136,324.38	20-Mar-42	11/14/2000	12/20/2000
FGIC CMSI	GE1623-3	502,000.00	1-Jan-41	11/14/2000	11/21/2000
FGIC CMSI	GE1621-3	1,600,000.00	1-Nov-10	11/20/2000	11/28/2000
FGIC CMSI	GE163-2	0.00	1-Dec-03	11/21/2000	12/7/2000
FGIC CMSI	GE163-3	0.00	1-Dec-03	11/21/2000	12/7/2000
FGIC CMSI	GE1633-1	0.00	1-Dec-03	11/21/2000	12/7/2000
FGIC CMSI	GE1633-2	0.00	1-Dec-03	11/21/2000	12/7/2000
FGIC CMSI	GE1626-2	40,300.86	1-Jun-34	11/21/2000	12/1/2000
FGIC CMSI	GE1628-2	130,694.00	3-Dec-40	11/21/2000	11/30/2000

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FGIC CMSI	GE1632	548,158.76	1-Aug-30	11/21/2000	12/7/2000
FGIC CMSI	GE1628-3	736,271.00	3-Dec-40	11/21/2000	11/30/2000
FGIC CMSI	GE1626-1	14,010,616.31	1-Mar-04	11/21/2000	12/1/2000
FGIC CMSI	GE1629-3	0.00	1-Jul-21	11/28/2000	12/5/2000
FGIC CMSI	GE1642-4	420,000.00	1-Oct-04	11/28/2000	1/19/2001
FGIC CMSI	GE1642-5	615,112.50	1-Oct-04	11/28/2000	1/19/2001
FGIC CMSI	GE1642-3	2,835,600.00	1-Oct-30	11/28/2000	1/19/2001
FGIC CMSI	GE1630-2	199,638.44	20-Jan-42	11/29/2000	12/12/2000
FGIC CMSI	GE1651-2	312,267.65	20-Feb-32	11/29/2000	12/19/2000
FGIC CMSI	GE1658-2	600,000.00	1-Feb-41	11/29/2000	12/1/2000
FGIC CMSI	GE1658-3	615,691.03	1-Aug-41	11/29/2000	12/12/2000
FGIC CMSI	GE1645-2	741,937.29	15-Aug-28	11/29/2000	12/13/2000
FGIC CMSI	GE1637-2	0.00	1-Aug-33	12/1/2000	12/15/2000
FGIC CMSI	GE1646-2	109,342.51	20-Mar-42	12/1/2000	12/14/2000
FGIC CMSI	GE1640-2	323,332.33	1-Feb-41	12/1/2000	12/14/2000
FGIC CMSI	GE1640-3	400,000.00	1-Feb-41	12/1/2000	12/14/2000
FGIC CMSI	GE1634-1	0.00	1-Jul-04	12/4/2000	12/8/2000
FGIC CMSI	GE1634-2	0.00	31-Jul-34	12/4/2000	12/8/2000
FGIC CMSI	GE1652-1	4,542.30	14-Dec-35	12/8/2000	12/21/2000
FGIC CMSI	GE1652-2	448,051.83	14-Dec-35	12/8/2000	12/21/2000
FGIC CMSI	GE1653	1,937,562.99	3-Sep-18	12/8/2000	12/20/2000
FGIC CMSI	GE1655-2	296,751.67	31-Dec-42	12/12/2000	12/21/2000
FGIC CMSI	GE1656-2	1,060,000.00	3-Jun-30	12/12/2000	12/21/2000
FGIC CMSI	GE1694-3	0.00	3-Nov-03	12/13/2000	12/28/2000
FGIC CMSI	GE1694-4	466,605.00	1-Nov-30	12/13/2000	12/28/2000
FGIC CMSI	GE1694-2	1,760,343.00	1-Nov-30	12/13/2000	12/28/2000
FGIC CMSI	GE1659-2	152,187.09	20-May-42	12/14/2000	12/22/2000
FGIC CMSI	GE1665	14,810.00	12-Dec-12	12/15/2000	12/28/2000
FGIC CMSI	GE1689-2	22,494.05	20-Dec-40	12/18/2000	1/11/2001
FGIC CMSI	GE1667-2	349,938.38	1-Mar-22	12/18/2000	12/28/2000
FGIC CMSI	GE1664-2	182,063.89	1-Jan-41	12/19/2000	12/28/2000
FGIC CMSI	GE1664-3	279,000.00	1-Jan-41	12/19/2000	12/28/2000
FGIC CMSI	GE1666	1,240,457.04	3-May-10	12/19/2000	1/4/2001
FGIC CMSI	GE1694-1	0.00	3-Nov-03	12/20/2000	1/4/2001
FGIC CMSI	GE1692-2	17,308.95	1-Nov-33	12/20/2000	1/4/2001
FGIC CMSI	GE1692-3	37,295.65	1-Dec-33	12/20/2000	1/4/2001
FGIC CMSI	GE1671-2	33,697.32	20-Dec-30	12/21/2000	1/3/2001
FGIC CMSI	GE1668-2	95,497.30	1-Jan-41	12/21/2000	12/29/2000

FGIC CMSI	GE1668-3	510,000.00	1-Jan-41	12/21/2000	12/29/2000
FGIC CMSI	GE1665-1	1,920,500.00	1-Dec-27	12/28/2000	12/29/2000
FGIC CMSI	GE1042-2	139,145.92	1-Jan-30	1/3/2001	1/3/2001
FGIC CMSI	GE1688	0.00	1-Dec-03	1/5/2001	1/18/2001
FGIC CMSI	GE1689-1	0.00	19-Dec-03	1/5/2001	1/18/2001
FGIC CMSI	GE1687-2	90,964.45	1-Jun-43	1/5/2001	1/18/2001
FGIC CMSI	GE1687-1	345,500.00	1-Jun-43	1/5/2001	1/18/2001
FGIC CMSI	GE1682-2	857,373.21	1-Aug-31	1/10/2001	1/25/2001
FGIC CMSI	GE1677	3,037,945.24	1-Feb-16	1/15/2001	2/2/2001
FGIC CMSI	GE1681	0.00	1-Dec-03	1/16/2001	1/25/2001

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FGIC CMSI	GE1679-2	73,859.32	20-Dec-40	1/16/2001	1/25/2001
FGIC CMSI	GE1700-2	166,744.63	20-Oct-42	1/18/2001	2/28/2001
FGIC CMSI	GE1686	0.00	1-Dec-03	1/19/2001	2/1/2001
FGIC CMSI	GE1685	17,567,424.13	30-Jan-04	1/19/2001	2/1/2001
FGIC CMSI	GE1636-1	202,287.43	1-Aug-33	1/30/2001	1/30/2001
FGIC CMSI	GE1708	0.00	10-Sep-03	1/31/2001	3/1/2001
FGIC CMSI	GE1706	441,847.50	1-Feb-19	1/31/2001	3/1/2001
FGIC CMSI	GE1695-2	0.80	1-Jul-42	2/1/2001	2/9/2001
FGIC CMSI	GE1696-2	89,096.01	20-Apr-10	2/1/2001	2/14/2001
FGIC CMSI	GE1698-2	333,587.85	20-Jan-11	2/5/2001	2/14/2001
FGIC CMSI	GE1700-1	0.00	31-Oct-03	2/12/2001	2/16/2001
FGIC CMSI	GE1699-3	52,697.22	2-Jan-04	2/12/2001	2/16/2001
FGIC CMSI	GE1699-1	145,675.62	2-Jan-04	2/12/2001	2/16/2001
FGIC CMSI	GE1699-4	221,500.00	1-Jan-21	2/12/2001	2/16/2001
FGIC CMSI	GE1699-2	556,000.00	1-Jan-21	2/12/2001	2/16/2001
FGIC CMSI	GE1698	207,423.99	20-Mar-36	2/15/2001	2/27/2001
FGIC CMSI	GE1703-2	52,673.42	30-Nov-33	2/21/2001	3/5/2001
FGIC CMSI	GE1705-2	0.00	31-Aug-05	2/22/2001	3/1/2001
FGIC CMSI	GE1705-1	10,000,000.00	31-Aug-05	2/22/2001	3/1/2001
FGIC CMSI	GE1713-2	77,763.14	19-Apr-41	2/27/2001	3/14/2001
FGIC CMSI	GE1712-2	136,848.78	19-Apr-41	2/27/2001	3/14/2001
FGIC CMSI	GE1709-2	398,578.61	19-Sep-42	2/27/2001	3/23/2001
FGIC CMSI	GE1715-2	0.00	3-Dec-03	3/5/2001	3/19/2001
FGIC CMSI	GE1716	0.00	1-Jul-03	3/5/2001	3/19/2001
FGIC CMSI	GE1715-1	11,429,878.91	1-Mar-04	3/5/2001	3/19/2001
FGIC CMSI	GE1710-3	250,422.91	15-Apr-22	3/9/2001	3/15/2001
FGIC CMSI	GE1717	369,658.80	26-Mar-15	3/13/2001	3/26/2001
FGIC CMSI	GE1719-2	375,654.09	20-Mar-41	3/14/2001	3/29/2001
FGIC CMSI	GE1720	88,587.06	1-May-31	3/27/2001	4/4/2001
FGIC CMSI	GE1725-2	0.00	1-Dec-03	3/28/2001	4/10/2001
FGIC CMSI	GE1097-2	55,022.24	20-Mar-37	3/28/2001	3/28/2001
FGIC CMSI	GE1723-2	637,101.92	20-Feb-41	3/28/2001	4/10/2001
FGIC CMSI	GE762-4	134,404.06	1-Jul-38	3/30/2001	3/30/2001
FGIC CMSI	GE1710-4	312,042.34	15-Apr-22	4/5/2001	4/5/2001
FGIC CMSI	GE1725-3	36,005.37	30-Dec-33	4/10/2001	4/20/2001
FGIC CMSI	GE1727-2	1,129,212.00	2-Mar-15	4/11/2001	4/25/2001
FGIC CMSI	GE1727-1	0.00	15-Sep-03	4/18/2001	4/24/2001
FGIC CMSI	GE1726-1	138,016.80	1-Apr-32	4/18/2001	4/24/2001
FGIC CMSI	GE1726-2	490,000.00	1-Apr-32	4/18/2001	4/24/2001
FGIC CMSI	GE1800	3,291,902.95	15-Sep-09	4/18/2001	11/7/2001
FGIC CMSI	GE1613	1,646,681.97	13-Nov-20	4/20/2001	4/20/2001
FGIC CMSI	GE1733-2	190,909.02	18-Apr-36	4/26/2001	5/3/2001
FGIC CMSI	GE1739-2	97,958.50	1-Jun-34	4/30/2001	5/11/2001
FGIC CMSI	GE1735-2	0.00	1-Jul-03	5/2/2001	5/10/2001
FGIC CMSI	GE1734-2	45,642.46	20-Nov-36	5/2/2001	5/10/2001
FGIC CMSI	GE1746	211,092.23	1-Feb-34	5/2/2001	5/17/2001
FGIC CMSI	GE1735-3	286,385.00	3-Jan-05	5/2/2001	5/9/2001
FGIC CMSI	GE1735-5	424,684.12	1-Jan-31	5/2/2001	5/9/2001

Account	Deal	Current Period Book Value	Maturity Date	Trade Date	Settlement Date
FGIC CMSI	GE1745	452,527.50	14-May-36	5/2/2001	5/17/2001
FGIC CMSI	GE1735-4	1,563,663.50	1-Jan-31	5/2/2001	5/9/2001
FGIC CMSI	GE1748-1	0.00	1-Oct-04	5/3/2001	5/17/2001
FGIC CMSI	GE1748-2	0.00	1-Oct-04	5/3/2001	5/17/2001
FGIC CMSI	GE1736-1	562,055.30	2-Aug-04	5/3/2001	5/10/2001
FGIC CMSI	GE1737-1	3,970,597.40	2-Aug-04	5/3/2001	5/10/2001
FGIC CMSI	GE1736-2	4,211,967.40	2-Aug-04	5/3/2001	5/10/2001
FGIC CMSI	GE1737-2	7,500,000.00	2-Aug-04	5/3/2001	5/10/2001
FGIC CMSI	GE1742-2	247,949.94	20-Aug-42	5/7/2001	5/16/2001
FGIC CMSI	GE1740-2	0.00	30-Dec-33	5/8/2001	5/15/2001
FGIC CMSI	GE1741	0.00	15-Jul-03	5/8/2001	5/15/2001
FGIC CMSI	GE1738-1	97,718.63	3-May-04	5/8/2001	5/10/2001
FGIC CMSI	GE1738-2	1,000,000.00	3-May-04	5/8/2001	5/10/2001
FGIC CMSI	GE1738-3	4,947,200.00	3-May-04	5/8/2001	5/10/2001
FGIC CMSI	GE1743-2	246,286.02	20-Aug-42	5/9/2001	5/17/2001
FGIC CMSI	GE1744-2	32,646.69	19-Jun-36	5/10/2001	5/21/2001
FGIC CMSI	GE1751	0.00	21-May-04	5/14/2001	5/23/2001
FGIC CMSI	GE1750	3,191.89	14-May-04	5/14/2001	5/23/2001
FGIC CMSI	GE1758-1	0.00	2-Sep-03	5/15/2001	5/30/2001
FGIC CMSI	GE1756-2	132,698.03	31-May-41	5/15/2001	5/30/2001
FGIC CMSI	GE1756-1	416,000.00	31-May-41	5/15/2001	5/30/2001
FGIC CMSI	GE1752-2	406,750.50	20-May-42	5/16/2001	5/24/2001
FGIC CMSI	GE1713	1,100,213.38	2-May-11	5/16/2001	5/16/2001
FGIC CMSI	GE1755	35,764.65	1-Jan-32	5/18/2001	6/6/2001
FGIC CMSI	GE1758-2	140,883.35	1-Dec-33	5/22/2001	5/31/2001
FGIC CMSI	GE1754-2	153,003.84	1-Feb-33	5/23/2001	5/30/2001
FGIC CMSI	GE1759	642,701.84	3-Aug-26	5/24/2001	5/31/2001

FGIC CMSI	GE1771-3	24,895.17	1-Jul-41	5/31/2001	6/14/2001
FGIC CMSI	GE1771-2	376,030.00	1-Jul-41	5/31/2001	6/14/2001
FGIC CMSI	GE1775	5,424,843.15	1-Apr-11	5/31/2001	6/19/2001
FGIC CMSI	GE1765	8,158,129.71	3-Oct-05	5/31/2001	6/7/2001
FGIC CMSI	GE1770	0.00	1-Jul-03	6/4/2001	6/14/2001
FGIC CMSI	GE1768-2	35,283.59	20-Apr-43	6/4/2001	6/14/2001
FGIC CMSI	GE1768	7,052,999.99	15-Jun-04	6/4/2001	6/14/2001
FGIC CMSI	GE1783-2	740,666.67	1-Sep-04	6/8/2001	7/2/2001
FGIC CMSI	GE1783-3	4,000,000.00	26-Feb-21	6/8/2001	7/2/2001
FGIC CMSI	GE1783-1	22,674,039.93	17-Jan-05	6/8/2001	7/2/2001
FGIC CMSI	GE1786-1	0.00	1-Jul-03	6/13/2001	6/28/2001
FGIC CMSI	GE1785-2	2,591,700.00	27-Jun-08	6/13/2001	6/28/2001
FGIC CMSI	GE1784-2	795,025.00	1-Jun-26	6/15/2001	6/27/2001
FGIC CMSI	GE1788-1	0.00	30-Dec-03	6/19/2001	6/28/2001
FGIC CMSI	GE1786-3	289,738.51	1-Jul-41	6/19/2001	6/28/2001
FGIC CMSI	GE1786-2	349,262.50	1-Jul-41	6/19/2001	6/28/2001
FGIC CMSI	GE1788-2	3,358,222.00	1-May-31	6/19/2001	6/29/2001
FGIC CMSI	GE1791-3	1,162,021.94	30-Sep-33	6/20/2001	7/6/2001
FGIC CMSI	GE1783-4	2,333,696.09	1-Mar-21	8/31/2001	8/31/2001
FGIC CMSI	GE1710-5	470,358.16	15-Apr-22	4/4/2002	4/4/2002
FGIC CMSI	GE1802-1	2,155,862.76	25-Aug-32	5/14/2002	5/21/2002

Account	Deal	Current Period Book Value	Maturity Date	Trade Date	Settlement Date
FGIC CMSI	GE1802-2	40,983,388.32	25-Aug-32	5/14/2002	5/21/2002
FGIC CMSI	GE1810	62,776,159.39	14-Dec-07	5/15/2002	6/28/2002
FGIC CMSI	GE1805-2	5,370,000.00	1-Jun-37	5/28/2002	6/6/2002
FGIC CMSI	GE1805-3	9,175,000.00	1-Jun-37	5/28/2002	6/6/2002
FGIC CMSI	GE1806-1	50,000.00	3-Jun-05	6/19/2002	6/21/2002
FGIC CMSI	GE1806	200,000,000.00	3-Jun-05	6/19/2002	6/21/2002
FGIC CMSI	GE1809	7,053,731.25	15-Aug-14	6/20/2002	6/25/2002
FGIC CMSI	GE1808	67,000,000.00	15-Aug-14	6/20/2002	6/25/2002
FGIC CMSI	G23161	67,000,000.00	15-Jan-08	7/2/2002	7/16/2002
FGIC CMSI	G002532A	10,630,003.44	4-Jan-08	8/7/2002	8/15/2002
FGIC CMSI	G015971A	(0.03)	15-Nov-07	11/13/2002	11/20/2002
FGIC CMSI	G004627A	(0.01)	15-Nov-07	11/13/2002	11/20/2002
		2,007,576,970.36			

Exhibit 10.6

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND NOTED WTH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.**

OUTSOURCING SERVICES SEPARATION AGREEMENT

OUTSOURCING SERVICES SEPARATION AGREEMENT, dated as of May 24, 2004 (this "Agreement"), among GE Capital International Services ("GECIS"), a corporation duly formed and existing under the laws of India with a place of business at AIFACS Building, 1 Rafi Marg, Delhi-110001 and a Corporate office at GE Towers, Sector Road, Sector 53, DLF City, Phase 5, Gurgaon, Haryana, and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GECC"), GECC, General Electric Company ("GE") and Genworth Financial, Inc., a Delaware corporation.

W I T N E S S E T H:

WHEREAS, GE and GECC have determined to consolidate the Genworth business, including Genworth and certain of its Affiliates (collectively, unless the context otherwise requires, "Genworth"), into a separate corporate structure with Genworth acting as the parent entity for the Genworth business, and have further determined to divest a controlling interest in the stock of Genworth (the "Separation") and, as part of such divestiture, to conduct an initial public offering of the common stock of Genworth (the "IPO");

WHEREAS, GECIS and certain of its Affiliates (collectively, unless the context otherwise requires, "GECIS") and Genworth and certain of its predecessors are parties to a series of Master Outsourcing Agreements and related Project Specific Agreements (the "PSAs") and certain other service agreements (collectively, the "MOAs") calling for the provision of certain services by GECIS to Genworth; and

WHEREAS, in anticipation of the proposed Separation, GECIS and Genworth have determined that it is appropriate to amend the terms of the MOAs as set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Agreement to Amend MOAs.

The parties agree to amend and/or restate, or cause to be amended and/or restated, each of the MOAs in the form attached as Exhibit A , with such changes therein as may be necessary to appropriately reflect any unique provisions of any MOA (such changes to be negotiated and agreed upon in good faith in a commercially reasonable manner) or as may be necessary to obtain all necessary approvals of the amended and restated MOAs by governmental agencies, effective as of the Closing Date of the IPO or as soon thereafter as practicable.. The parties will agree upon the definitive forms of such amendments and/or restatements prior to the Closing Date and the effectiveness of such amendments and restatements shall be contingent upon (i) delivery of the Firm Public Offering Shares to the Underwriters against payment therefor and (ii) receipt by Genworth of all necessary approvals of such amended and restated MOAs by all governmental agencies. GECIS will cooperate with Genworth as it may reasonably request in obtaining all such approvals. In the event of any conflict between the provisions of such amended and restated MOAs and any effective PSAs relating to such MOAs, the parties will negotiate in good faith to resolve such conflicts in a commercially reasonable manner. If the parties are unable to resolve such conflicts, the provisions of the amended and/or restated MOA shall control. In the event of any conflict between the provisions of Exhibit A and any MOA, the provisions of Exhibit A shall control. Unless otherwise expressly agreed by the parties to an MOA, matters arising prior to the effective date of any amended and restated MOA will be governed by the provisions of the MOA in effect prior to such amendment and restatement.

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2. Carve-Out Option.

Commencing with the Closing Date, and until the termination or, expiration of all of the MOAs, Genworth, or its designee, shall have the option, exercisable upon the occurrence of any one of the Carve-Out Conditions (as defined in Exhibit A), to require GECIS or its Affiliates, as applicable, to transfer or cause to be transferred to Genworth or its designee, the Resources (as defined in Exhibit A) employed by GECIS or such Affiliates to provide the services to Genworth and any other entity receiving services from GECIS on the terms and conditions set forth on Exhibit A. The exercise of such option shall, in each case, be subject to the receipt by Genworth and its Affiliates or its designee and GECIS and its Affiliates of all necessary approvals of governmental agencies. GECIS will cooperate with Genworth and its designees as they may reasonably request in obtaining all such approvals. No acquiror of a business operation divested by Genworth shall be entitled to exercise the Carve-Out Option.

3. Waiver of Change of Control Provisions. GECIS agrees that the transactions contemplated by the Separation and the IPO shall not be deemed to constitute a "change of control" for purposes of Section 6.3 of the MOAs (which addresses the acquisition by a party other than GE of more than fifty percent of the voting control or assets of a party to an MOA), or any similar provision of the MOAs and PSAs, and irrevocably waives any rights it may have to terminate or modify the terms of any MOA or PSA as a result of such transactions.

4. Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Exhibits attached hereto) constitutes the entire agreement of the parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to the subject matter of this Agreement.

5. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

6. Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned by any party hereto without the prior written consent of the other parties hereto. This Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and, except for beneficiaries of the indemnities set forth in Exhibit A, nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

7. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by either party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

8. Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include

the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, Exhibit and Schedule are references to the Articles, Sections, paragraphs, Exhibits and Schedules to this Agreement unless otherwise specified, (c) the word "including" and words of similar import shall mean "including, without limitation," (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and (f) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

9. Dispute Resolution. Any dispute, controversy or claim arising out of or relating to the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement shall be resolved in accordance with the dispute resolution mechanism described in Exhibit B.

10. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

11. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Dennis D. Dammerman
Name: Dennis D. Dammerman
Title: Vice Chairman and Executive Officer

GE CAPITAL INTERNATIONAL SERVICES

By: /s/ Ashok Kumar Tyagi
Name: Ashok Kumar Tyagi
Title: Business Leader

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ James P. Parke
Name: James P. Parke
Title: Vice Chairman and Chief Financial Officer

GENWORTH FINANCIAL, INC.

By: /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

EXHIBIT A

Form of Amended and Restated MOA

Each of the outstanding MOAs shall be amended as set forth in Section 1 of this Agreement in the form attached hereto:

FORM OF AMENDED AND RESTATED

MASTER OUTSOURCING AGREEMENT

by and between

[CUSTOMER]

and

[GE CAPITAL INTERNATIONAL SERVICES]

[Date]

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10.0 Assignment and Subcontracting

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15.0 Representation, Warranties and Covenants

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17.0 Intellectual Property

18.0 Non-Compete

19.0 Change Control Procedure

20.0 Governance

21.0 Miscellaneous

22.0 Attachments

Exhibit A	Definitions
Exhibit B	Local Modifications to Master Agreement
Exhibit C	Form of PSA
Exhibit D	BCP/DRP Plans
Exhibit E	Security Procedures
Exhibit F	Pricing Template
Exhibit G	Dispute Resolution
Exhibit H	Carve-Out Option
Exhibit I	Intellectual Property
Exhibit J	Business Associate Addendum
Exhibit K	Change Control Procedure
Exhibit L	PSAs and Base Costs

FORM OF
AMENDED AND RESTATED
MASTER OUTSOURCING AGREEMENT

AMENDED AND RESTATED MASTER OUTSOURCING AGREEMENT (“Agreement”) entered into as of the Execution Date, by and between [NAME], a [JURISDICTION][TYPE OF ENTITY], with offices at [ADDRESS] (“CUSTOMER”) and [GE Capital International Services, a corporation duly formed and existing under the laws of India with a place of business at AIFGECIS Building, 1 Rafi Marg, Delhi-110001 and Corporate office at 90A Sector 18, Gurgaon, Haryana,] (“PROVIDER”).

RECITALS

WHEREAS, [PROVIDER] and CUSTOMER are parties to a Master Outsourcing Services Agreement and one or more related Project Specific Agreements which incorporate the terms of such Master Outsourcing Services Agreement, as well as certain other services agreements (“PSAs”);

WHEREAS, CUSTOMER is a Subsidiary of Genworth Financial, Inc., a Delaware corporation (“Genworth”);

WHEREAS, General Electric Company and General Electric Capital Corporation have determined to consolidate the Genworth business, including Genworth and certain of its Affiliates, into a separate corporate structure with Genworth acting as the parent entity for the Genworth business, and have further determined to divest a controlling interest in the stock of Genworth (the “Separation”) and, as part of such divestiture, to conduct an initial public offering of the common stock of Genworth (the “IPO”);

WHEREAS, in anticipation of the proposed Separation, PROVIDER and CUSTOMER have determined that it is appropriate to amend and restate such Master Outsourcing Services Agreement in the form of this Amended and Restated Master Outsourcing Services Agreement;

WHEREAS, PROVIDER supplies business and financial and related support services;

WHEREAS, CUSTOMER requires the performance of Services, as defined in the related PSA(s);

WHEREAS, the parties contemplate that PROVIDER will handle a variety of outsourcing projects and services for CUSTOMER and the parties seek to define the basic terms applicable to outsourcing projects between the parties; the parties intend to incorporate these provisions by reference into the outstanding PSAs and PSAs that they enter into for specific outsourcing projects hereafter;

WHEREAS, this Agreement is being executed on, and shall take effect as of, the closing date of the IPO or, if regulatory approval occurs on a later date, on and as of such later date (the "Execution Date"); and

WHEREAS, capitalized terms used herein shall have the meanings given such terms in Exhibit A hereto.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

W I T N E S S E T H

1. Services.

a. Structure of the Agreement.

The Services are governed by the terms of this Agreement as amended and/or supplemented as set forth in Exhibit B, and the PSAs. Each PSA executed after the Execution Date shall be in the form attached as Exhibit C, unless otherwise agreed to by the parties.

PROVIDER agrees to provide the Services under the terms and conditions of this Agreement and as more specifically described in the PSAs.

b. Business Continuity and Disaster Recovery Services. PROVIDER shall provide the services set forth in the business continuity and disaster recovery plans referred to in Exhibit D (collectively, the "BCP/DRP Plans"). The BCP/DRP Plans shall address all operations identified by CUSTOMER as "Mission Critical;" shall meet the substantive requirements specified by CUSTOMER and shall be agreed upon by CUSTOMER and PROVIDER. Further, at no additional charge to CUSTOMER other than as provided in Section 2 and the Pricing Template set forth in Exhibit F, PROVIDER will (a) actively review and update the BCP/DRP Plans, (b) test the BCP/DRP Plans at least annually, (c) permit CUSTOMER the opportunity to participate in such testing, (d) give CUSTOMER access to the results and analysis of such testing, and (e) correct deficiencies in the BCP/DRP Plans revealed by such testing. Failure to provide the services described in such BCP/DRP Plans will constitute a material breach of this Agreement, subject to cure as set forth in Section 0.

c. PROVIDER Responsibilities. Except as otherwise noted in this Agreement, PROVIDER shall provide, at its expense, all materials, labor, equipment, facilities and other items necessary to deliver the Services. Subject to Section 6.3 herein, all employees performing the Services shall be skilled in their trades and licensed, if required, by all proper authorities.

d. Service Locations; Security. Except as provided in the BCP/DRP Plans, without the prior written consent of CUSTOMER, PROVIDER shall not change or move the original location for the performance by PROVIDER of the Services required under this Agreement. In performing the Services, operating the Facilities used by it to provide the Services and protecting CUSTOMER's data, information and other property, PROVIDER will comply with the security procedures set forth in Exhibit E of this Agreement.

e. Support of CUSTOMER Divestitures. If CUSTOMER divests any business operation (other than pursuant to a transaction that would constitute a Change of Control), PROVIDER will provide the Services to such operation if such operation (i) used the Services prior to being divested, (ii) after being divested uses either essentially the same services as before being divested, or CUSTOMER or the acquiring entity compensates PROVIDER to modify its systems or processes used to perform and provide the Services as necessary to accommodate the use of the Services as reasonably requested by the acquiring entity, (iii) the acquiror of such operation agrees to be subject to the provisions of this Agreement and the PSAs, and (iv) CUSTOMER is not in payment default at the time of the request, but, in that case, PROVIDER must provide the Services if paid in advance. At CUSTOMER's option, PROVIDER and such acquiror shall enter into a separate agreement and PSA(s) providing for the provision of the Services, which agreements shall be on substantially the same terms and conditions as are set forth in this Agreement and the PSA(s), with such changes therein as the parties may agree upon. PROVIDER shall charge for the continuing performance and delivery of such Services based on the then-existing charging methodologies and may charge CUSTOMER or the acquiring entity for the reasonable implementation and set-up fees relating to the extension of the Services to such entity approved in writing in advance. PROVIDER and the acquiring entity will negotiate in good faith for up to one hundred twenty (120) days following the divestiture to agree upon alternative terms and conditions that will apply to the provision of the Services to such entity by PROVIDER. If they are unable to so agree, at the request of the acquiring entity, PROVIDER shall be required to provide the Services to such acquiring entity until the earlier of (i) the last day of the twelfth (12th) month following such 120–day negotiation period and (ii) the termination date of this Agreement and related PSAs, provided, that if such termination date is to occur later than twelve (12) months following the end of such 120–day period and PROVIDER is requested to provide such Services for less than twelve (12) months following the end of such period, such acquiring entity or CUSTOMER shall bear all costs actually incurred by PROVIDER as a result of such reduction in volume, provided, further, that PROVIDER shall use commercially reasonable efforts to mitigate such costs. Such Services shall be provided by PROVIDER regardless of whether the acquiring entity is a competitor of the GE Group. PROVIDER shall provide Services Transfer Assistance as reasonably requested by the acquiror, solely at the acquiror's cost, for the period during which PROVIDER is required to provide Services to such acquiror.

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f. PROVIDER Divestitures. If PROVIDER executes a definitive agreement to divest any or part of any business operation relating to the Services provided to CUSTOMER other than the CUSTOMER India operations operating on a stand–alone basis (specifically, the operations responsible for providing core services exclusively relating to long term care, life insurance, group insurance, annuities, retirement plans and mortgage insurance to CUSTOMER, but excluding, *inter alia,* accounting, help desk, software solutions, e-learning and other knowledge-based operations, collectively, the "Genworth Stand–Alone Operations") (a "PROVIDER Divestiture"), PROVIDER will provide no less than thirty (30) days' prior written notice of the expected closing date of the PROVIDER Divestiture to CUSTOMER, which notice will include the identity of the acquiror and any Affiliate which would provide Services to CUSTOMER and a description of the material terms of the transaction applicable to the Services being transferred to the acquiror. PROVIDER will provide CUSTOMER with such further information regarding the divestiture and the acquiror as CUSTOMER may reasonably request. CUSTOMER may take no action with respect to the proposed PROVIDER Divestiture (in which case the PROVIDER Divestiture may proceed without CUSTOMER's consent) or, within thirty (30) days of receipt of such notice from PROVIDER, CUSTOMER may at its option (i) exercise the Carve-Out Option (as more fully described in Section 9.b hereof) only with respect to the Carve-Out Resources relating to such Services which are being or have been divested to the acquiring entity at a purchase price equal to the lesser of book value or the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror and/or (ii) terminate the PSAs affected by the PROVIDER Divestiture and require PROVIDER and/or the acquiror to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of receipt of notice by PROVIDER from CUSTOMER. Notwithstanding any other provision of this Agreement, PROVIDER shall be responsible for all transition costs incurred by CUSTOMER relating to its exercise of the Carve-Out Option or its termination of the PSAs and transition of the Services in-house or to a new PROVIDER. Any transfer of the PSAs pursuant to this paragraph shall be subject to the receipt by CUSTOMER of all necessary regulatory approvals. For the avoidance of doubt, any transfer by PROVIDER of the Genworth Stand–Alone Operations shall be subject to the limitations described under Section 10 hereof.

g. New Services. From time to time, CUSTOMER may request that PROVIDER furnish additional services to CUSTOMER that are not within the scope of the Services ("New Services"). PROVIDER will discuss with CUSTOMER such request and the ramifications of such additional services on the existing Services, but will not be obligated to provide such additional services. Such requests shall be addressed through the Change Control Procedure described in Section 19 hereof. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition or migration of New Services from CUSTOMER to PROVIDER.

h. Services Not to be Withheld; PROVIDER Relief. Except as provided in Section 8.2 and 21.1 hereof (it being understood that Force Majeure will not relieve PROVIDER of its responsibility to provide the Services set forth in the BCP/DRP Plans), PROVIDER shall not voluntarily refuse to provide all or any portion of the Services in violation or breach of the terms of the Agreement or any related PSA. PROVIDER shall be relieved from its obligation to perform any Services and its obligations to pay any service credit under a PSA to the extent it is unable to perform any Services or to perform in accordance with any applicable Performance Standard as a result of CUSTOMER's failure to perform its obligations under such PSA. Notwithstanding the dispute resolution provisions set forth in Section 21.l, if PROVIDER breaches this covenant, CUSTOMER shall be entitled to apply to a court of competent jurisdiction for specific performance by PROVIDER of its obligations under this Agreement and the related PSAs without the necessity of posting any bond.

2. Charges.

a. Generally. Notwithstanding any provision related to fees and charges in a PSA to the contrary, as consideration for the provision of the Services, CUSTOMER will pay to PROVIDER the charges calculated as set forth in this Section 2 (the "Charges"). The Charges in effect immediately prior to the Execution Date shall be referred to as the "Baseline Charges". For existing PSAs, the Baseline Charges

and the Charges for the initial Contract Year (or part thereof) shall be as set forth on Exhibit L. For PSAs executed after the Execution Date, the Baseline Charges shall be set forth in each such PSA. The Charges shall be adjusted annually to reflect changes in PROVIDER's Base Costs and to reflect scheduled discounts from the Baseline Charges pursuant to the following formula:

New Charges = Baseline Charges * Discount Factor * Cost Factor

b. Discount Factor. For the periods indicated, the "Discount Factor" shall mean and be as follows:

Period	Discount Factor
from the Execution Date through the first anniversary of the Trigger Date (as defined below)	**
from the first anniversary of the Trigger Date through the second anniversary of the Trigger Date	**
from the second anniversary of the Trigger Date through the third anniversary of the Trigger Date	**

"Cost Factor" means and shall be calculated as follows:

Y(n) Base Cost/Y(0) Base Cost

where Y(n) Base Cost is determined pursuant to Section 2.c for each Contract Year, Y(n-1) Base Cost is the Base Cost for the preceding Contract Year and Y(0) Base Cost is the Base Cost for the initial Contract Year, as set forth in Exhibit L.

c. Adjustment of Charges. Prior to the commencement of each Contract Year, the parties will negotiate in good faith to agree upon the elements of Base Cost and the rates to be charged to CUSTOMER for such elements during such year (excluding the cost of hedging foreign currency exchange risks, which shall be charged to CUSTOMER on a pass–through basis as described in Section 2.h). The parties will reflect their agreement on such matters in a written document to be executed by each of them and the Charges for the Services in such year shall not exceed the agreed amounts. Any amendment or addition to such elements or rates must be approved by CUSTOMER in advance in writing. If the parties are unable to agree upon such matters, the Cost Factor for the applicable year shall be calculated using Base Cost as determined by PROVIDER in accordance with the definition of Base Cost, provided, that Base Cost for any Contract Year shall not exceed one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year. If Base Cost relating to any PSA for any Contract Year during the Initial Term exceeds one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year, CUSTOMER may terminate that PSA upon at least six (6) months' written notice to PROVIDER and shall not be liable for any costs incurred by PROVIDER as a result of such termination.

d. Renewal Pricing. As described in Section 7.b, at least eighteen (18) months prior to the expiration of the Initial Term, PROVIDER will propose in writing to CUSTOMER revised methods for calculating Base Cost and Charges to CUSTOMER under the Base Cost and Baseline Charges methodology described in this Section 2. The applicable charges proposed by PROVIDER for the first and second years of the renewal term shall be determined as provided in this Section 2.4 and Exhibit F, but shall reflect Discount Factors of ** and **, respectively, provided, that such charges shall be at least as favorable to CUSTOMER as PROVIDER's charges for similar services provided to any other CUSTOMER of PROVIDER. If the parties are unable to agree on revised costs, CUSTOMER may elect to exercise the Carve-Out Option upon expiration of this Agreement and the related PSAs, as described in Section 9.b.

e. Reduction in Work. CUSTOMER shall provide PROVIDER with no less than nine (9) months' written notice in advance if the amount of Services consumed by the Genworth Group under all of the

outstanding MOAs will change in a manner that will result in a reduction in the Dedicated FTEs necessary to provide the Services to seventy-five percent (75%) or less of the Dedicated FTEs agreed upon by the parties for the most recent Contract Year pursuant to Section 2.c, as adjusted pursuant to any notices previously given pursuant to this Section e. In such an event, PROVIDER shall bear all costs relating to such reduction in volume to the extent stated in such nine-(9) month notice. If CUSTOMER does not provide nine (9) months' advance written notice of such a reduction, CUSTOMER shall bear any facilities occupancy, technology and telecommunications costs incurred by PROVIDER resulting from such reduction, provided, that PROVIDER shall use commercially reasonable efforts to mitigate such costs.

f. Currency. All currency references in this Agreement are in the currency of the United States of America and all payments shall be made in such currency.

g. Taxes. The Charges for the Services shall be inclusive of any sales, use, gross receipts or value added, withholding, ad valorem and other taxes based on or measured by PROVIDER's cost in acquiring equipment, materials, supplies or services used by PROVIDER in providing the Services. Further, each party shall bear sole responsibility for any real or personal property taxes on any property it owns or leases, for franchises or similar taxes on its business, for employment taxes on its employees, for intangible taxes on property it owns or licenses and for taxes on its net income. If a sales, use, privilege, value added, excise, services and/or similar tax ("Tax") is assessed with respect to PROVIDER'S Charges to CUSTOMER for the provision of the Services, CUSTOMER shall be responsible for and pay the amount of any such Tax to PROVIDER or as applicable Law otherwise requires, in addition to the Charges. CUSTOMER may report and (as appropriate) pay any Taxes directly if CUSTOMER provides PROVIDER with a direct pay or exemption certificate. PROVIDER's invoices shall separately state the amounts of any Taxes PROVIDER is proposing to collect from CUSTOMER. PROVIDER shall promptly notify CUSTOMER of any claim for Taxes asserted by any applicable taxing

authorities. Notwithstanding the above, CUSTOMER's liability for such Taxes is conditioned upon PROVIDER providing CUSTOMER notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by PROVIDER. PROVIDER shall coordinate with CUSTOMER the response to and settlement of, any such assessment. CUSTOMER shall be entitled to receive and to retain any refund of Taxes paid to PROVIDER pursuant to this Agreement.

h. Foreign Currency Hedging. PROVIDER shall bear all costs associated with the purchase, exchange or translation of currencies as necessary in connection with the performance of the Services. If PROVIDER elects to enter into hedging transactions with third parties relating to such risks, CUSTOMER will reimburse PROVIDER for the reasonable costs (without mark-up by PROVIDER) of such hedging transactions, provided, however, that CUSTOMER approves of the hedging strategy and the hedging contracts related to such transactions in writing as part of the annual budget process, as further described in Section 20.d.

i. Continuous Improvement; Planning. PROVIDER shall use commercially reasonable efforts to increase productivity and efficiency in performing the Services and shall endeavor to reduce Base Cost annually, depending on the overall reduction in its cost of operations. The parties will participate in an annual budgeting process as part of determining Base Cost that will address improvements in PROVIDER productivity and efficiency in performing the Services and dedicate appropriate resources to execute the budgeted improvements. To support PROVIDER's demand planning, each quarter, CUSTOMER shall provide PROVIDER a good faith estimate of its requirements for the Services for the following twelve (12) months.

3. Billing and Payment.

a. Invoices. PROVIDER shall submit an invoice each month for the Charges relating to the Services provided during the prior month period. For the partial month period prior to the Execution Date, PROVIDER shall submit an invoice for Charges calculated as provided in the original Master Outsourcing Agreement and PSAs. For periods beginning on and after the Execution Date, Charges shall be calculated

as set forth in this Agreement. Each invoice shall detail all information relevant to calculation of the Charges and the total amount due. PROVIDER agrees to include the information and prepare the invoice in the form as reasonably requested by CUSTOMER.

b. Payments. All payments, due and payable by CUSTOMER to PROVIDER, will be made within sixty (60) days of CUSTOMER's receipt of invoice ("Payment Date"). CUSTOMER shall use its good faith efforts to provide PROVIDER as promptly as practicable with the details of any objection it may have to any invoice, but any failure to provide such details shall not foreclose CUSTOMER's right to dispute such invoice. CUSTOMER shall pay the part of any invoiced amount that is not in dispute by the Payment Date.

c. Reimbursements. Payment of all reimbursable expenses approved by CUSTOMER in writing in advance will be made within sixty (60) days after CUSTOMER's receipt of invoice together with copies of receipts and other verification.

d. Method of Payment. The method of payment shall be by electronic fund transfer to PROVIDER's designated bank account or such other manner as agreed upon by the parties.

e. Notice of Default. If CUSTOMER does not pay any invoice by the Payment Date, PROVIDER shall serve CUSTOMER a notice pursuant to Section 16 (a "Payment Default Notice") and simultaneously initiate the procedures for consideration of Disputes by senior executives of the parties by giving notice as described under Section 1.b of Exhibit G.

f. PROVIDER Termination for Non-Payment.

PROVIDER shall have the right to terminate any PSA, without prejudice to any other legal rights to which it may be entitled, if CUSTOMER fails to pay to PROVIDER any material amount (i) that is undisputed or determined by the senior executives under Section 1.2 of Exhibit G to be due to PROVIDER, within five (5) business days following CUSTOMER's agreement that such amount is not in dispute or the conclusion of the senior executives' negotiations, whichever is earlier, or (ii) that remains in dispute and is not paid following the conclusion of the senior executives' negotiations contemplated by Section 3.6(b) hereof.

PROVIDER shall have no right to terminate if CUSTOMER pays any disputed amount within five (5) business days following the conclusion of the senior executives' negotiations under Exhibit G, without prejudice, and invokes the remainder of the dispute resolution process set forth in Exhibit G.

If pursuant to the dispute resolution process, PROVIDER is found to have charged improperly, PROVIDER shall promptly refund such excess amount along with interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was made through the date of the refund.

g. Past Due Amounts. Past due amounts (including Charges, reimbursable expenses and credits) will bear interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was due through the date of payment.

4. Performance Standards.

a. Generally. All work relating to the Services shall be completed in a professional, timely manner and shall conform to such additional Performance Standards, if any, as may be set forth in each PSA. Such Performance Standards may be revised from time to time upon the mutual agreement of the parties.

b. Measurement and Reporting. Unless otherwise specified, each Performance Standard shall be measured on a monthly basis. PROVIDER shall create, implement, support and maintain reports for monitoring the metrics associated with the Performance Standards and such other metrics as are mutually agreed upon by the parties on a schedule agreed upon in each PSA or within ninety (90) days after the execution of each PSA.

c. Compliance. PROVIDER shall perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting or actuarial principle specified in any PSA or otherwise by CUSTOMER, in each case as applicable to the business processes of CUSTOMER performed by PROVIDER as part of the Services, just as if CUSTOMER performed the Services itself. PROVIDER shall notify CUSTOMER whenever changes in the Services or Performance Standards are necessary to comply with applicable Indian Laws. It is understood that any reference in the PSAs to standards, policies and procedures established by General Electric Company or its Affiliates, is deemed to include any replacement standards, policies and procedures established by CUSTOMER or any member of the Genworth Group, and communicated to PROVIDER, provided, that GECIS shall be entitled to recover its cost of complying with such standards, policies and procedures as part of the Charges for the Services established pursuant to Section 2 and Schedule F.

d. Additional Remedies. In addition to all other remedies available under this Agreement, any PSA or at law, CUSTOMER may take one or more of the

following actions in the event of PROVIDER's failure to comply with the Performance Standards, provided, that CUSTOMER may not exercise any of these remedies if the failure in performance is caused by inaccurate or incomplete data or information provided by CUSTOMER:

require training of all PROVIDER employees involved in performing the affected Services, the length and nature of such training to be mutually agreed upon by PROVIDER and CUSTOMER;

cause the PROVIDER to correct any deficient Services at no charge or fee to CUSTOMER; or

direct PROVIDER to assign additional employees to perform the Services, which instruction PROVIDER agrees to follow.

5. Record Keeping and Audits.

a. Generally. PROVIDER will keep appropriate records of time and costs related to the Services, as required by Law or as reasonably requested by CUSTOMER. PROVIDER shall maintain a complete audit trail for all financial and non-financial transactions resulting from or arising in connection with this Agreement and the PSAs in such manner as is required under the Genworth Records Management Policies and Indian and United States GAAP. PROVIDER will maintain such audit trail for such periods of time as may be specified in the Genworth Records Management Policies or, if no such period is specified, for such period as the parties may agree upon. PROVIDER shall provide to CUSTOMER, its auditors (including internal audit staff and external auditors), inspectors, regulators, customers and other representatives as CUSTOMER may from time to time designate in writing, access at all reasonable times to any facility or part of a facility at which either PROVIDER or any of its permitted subcontractors is providing the Services, to PROVIDER personnel, to PROVIDER's systems, policies and procedures relating to the Services, and to data and records relating to the Services for the purpose of performing audits and inspections of either PROVIDER or any of its subcontractors with respect to (i) any aspect of PROVIDER's or such subcontractor's performance of the Services, (ii) compliance with the security procedures or (iii) any other matter relevant to this Agreement, including, without limitation, the determination and calculation of all elements of Base Cost and all other elements of the pricing mechanism described in Section 2 hereof and in Exhibit F. PROVIDER shall reasonably cooperate with CUSTOMER in the performance of these audits, including installing and operating audit software. If CUSTOMER requires PROVIDER to conduct any special audit other than as provided in this Section 5.a and if the same

results in any increased cost to PROVIDER, PROVIDER shall be entitled to pass on such extra costs to CUSTOMER through a special invoice, but only to the extent approved by CUSTOMER in advance.

b. Reports and Certifications. PROVIDER shall provide CUSTOMER such other reports and certifications relating to the Services as CUSTOMER may reasonably request, including all reports and sub-certifications necessary for officers of CUSTOMER to make the certifications required under the Sarbanes-Oxley Act of 2002 and all related rules and regulations and all related applicable stock exchange listing requirements.

6. CUSTOMER Commitments.

a. System Access. CUSTOMER agrees to provide to PROVIDER, at CUSTOMER'S expense, necessary access to the mainframe computer and related information technology systems (the "System") on which CUSTOMER data is processed during the times (the "Service Hours") specified in the PSAs, subject to reasonable downtime for utility outages, maintenance, performance difficulties and the like. In the event of a change in the Service Hours, CUSTOMER will provide PROVIDER with at least fifteen (15) calendar days written notice of such change.

b. Data Integrity. CUSTOMER will ensure that all data and information submitted by it to PROVIDER for performing the Services shall be accurate and complete and furnished in a timely manner.

c. Training. CUSTOMER shall provide all PROVIDER employees who are dedicated to CUSTOMER operations with training or training materials relating to business processes and regulatory matters uniquely related to the CUSTOMER business and reasonably required by such employees to meet the Performance Standards.

To the extent any non-performance or failure to meet Performance Standards by PROVIDER is due to CUSTOMER's failure to comply with this Section 6, such non–performance or failure shall not be considered a breach in Performance Standards and/or a breach of this Agreement by PROVIDER.

7. Term.

a. Initial Term. The term of this Agreement shall commence on the Execution Date and terminate on the third (3rd) anniversary of the Trigger Date (the "Common Termination Date"). The period from the Execution Date to the Common Termination Date is referred to as the "Initial Term".

b. Limitation on Termination of MOAs; Renewal. CUSTOMER may terminate individual PSAs prior to the Common Termination Date either for cause or for convenience as described therein or in this Agreement. CUSTOMER, however, may not terminate this Agreement, other than for cause as described in Section 8, prior to the Common Termination Date, unless all of the members of the Genworth Group then party to an MOA terminate all of the existing MOAs at one time. At least eighteen (18) months prior to the Common Termination Date, PROVIDER shall propose revised terms and conditions on which the Agreement may be renewed for an additional two (2) year period (the "Renewal Period"). CUSTOMER and all of the Genworth Affiliates then party to an MOA may at their sole option renew all, but not less than all, of the MOAs for the Renewal Period, provided, that CUSTOMER, such Genworth Affiliates and PROVIDER agree upon revised charges and other terms and conditions to be applicable to the Services during the Renewal Period prior to the date that is fourteen (14) months prior to the Common Termination Date (the "Notification Date"). If the parties are unable to so agree, CUSTOMER shall inform PROVIDER within fifteen (15) days following the Notification Date as to whether it will exercise the Carve-Out Option (which may only be exercised with respect to all of the then-outstanding MOAs), as described in Section 1.0 of Exhibit H and/or require PROVIDER to provide Services Transfer Assistance. If CUSTOMER, such Genworth Affiliates and PROVIDER fail to agree upon the terms for renewal of the MOAs, or if CUSTOMER fails to provide PROVIDER the notice described above, all of the MOAs will

automatically terminate on the Common Termination Date and CUSTOMER shall not be entitled to exercise its Carve-Out Option or require PROVIDER to provide Services Transfer Assistance.

8. Termination.

a. Termination for Cause by CUSTOMER. CUSTOMER shall have the right at any time to terminate any PSA in whole or in part with respect to the affected Services, effective immediately and without prejudice to any other legal rights to which CUSTOMER may be entitled, upon the occurrence of the following events:

PROVIDER becomes subject to any voluntary or involuntary order of any governmental agency prohibiting or materially impairing the performance of any of the Services;

if such Services are inadequate, unsatisfactory or substantially not in conformance with the Performance Standards or if PROVIDER's representations and warranties are materially inaccurate and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such default, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such default and an initial plan to cure such default within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such default acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such default;

if PROVIDER or CUSTOMER, due to the actions of PROVIDER, is administratively cited by any governmental agency for materially violating, or is judicially found to have materially violated, any Law governing the performance of the Services;

if a trustee or receiver or similar officer of any court is appointed for PROVIDER or for a substantial part of the property of PROVIDER, whether with or without consent;

if bankruptcy, composition, reorganization, insolvency or liquidation proceedings are instituted by or against PROVIDER without such proceedings being dismissed within ninety (90) days from the date of the institution thereof; or

a material breach of this Agreement or a PSA by PROVIDER (which shall include a series of non-material or persistent breaches by PROVIDER, that in the aggregate constitute a material breach or have a material and significant adverse impact (i) on the administrative, management, planning, financial reporting or operations functions of CUSTOMER or (ii) on the management of the Services), and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such breach, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such breach and an initial plan to cure such breach within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such breach acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such breach, provided, that any breach referred to in Section 1.b shall be fully cured within thirty (30) days of such notice.

Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.a, CUSTOMER shall inform PROVIDER as to whether it will exercise its Carve-Out Option (which may only be exercised with respect to all of the outstanding MOAs, as described in Section 1.0 of Exhibit H) and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four

(24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

b. Termination by PROVIDER.

PROVIDER may not terminate this Agreement or any PSA for any reason other than (i) non-payment in accordance with Section 3.f, (ii) as described below under Section 8.d (Termination Relating to Damages Cap) hereof and (iii) as described below under Section 8.e (Change of Control), it being understood that PROVIDER will be relieved from its obligations to perform in accordance with the terms of this Agreement or a PSA to the extent that it is prevented from doing so as a result of the failure by CUSTOMER to perform any of its obligations under this Agreement or such PSA.

Within fifteen (15) days of PROVIDER's notice to CUSTOMER of PROVIDER's intent to terminate any PSA in accordance with Sections 8.2(a)(i) or 8.2(a)(ii), CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice, provided, in the case of a termination described in clause (i), that CUSTOMER has made all outstanding payments under any invoice in accordance with Section 3.b hereof. If CUSTOMER fails to give such notice, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance. At PROVIDER's option, CUSTOMER shall be required to pay for Services Transfer Assistance provided under this paragraph in advance.

With respect to any other breach of this Agreement or a PSA by CUSTOMER, PROVIDER will be entitled to invoke the applicable dispute resolution process under Section 21.l hereof and pursue all remedies permitted by that process, but shall not be entitled to terminate this Agreement or any related PSA or voluntarily withhold any Services except as authorized pursuant to such process.

c. Termination for Convenience.

CUSTOMER may terminate any PSA in whole or in part at any time upon at least one (1) year's prior written notice to PROVIDER. Such notice shall include a commercially reasonable plan for the reduction of Services to be purchased from PROVIDER that will enable PROVIDER to mitigate all costs of such termination. PROVIDER shall be responsible for all costs that PROVIDER incurs as a result of such termination.

Notwithstanding the provisions of the preceding paragraph, CUSTOMER may terminate any PSA in whole or in part at any time upon at least ninety (90) days' prior written notice to PROVIDER. In such event, CUSTOMER shall be responsible for all costs that PROVIDER incurs as a result of such termination; provided, that PROVIDER has taken all commercially reasonable steps to mitigate such costs. Such costs shall not include any element of lost profits or lost opportunity costs.

Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.c, CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance.

d. Termination Right Related to Damages Cap.

If either the GE Group members or the Genworth Group members incur liability to the others under one or more MOAs in excess of the applicable Simple Breach Cap or Excluded Matters Cap

and do not agree to reset to zero the amounts counted toward such cap, the members of the group that has not incurred such excess liability shall have the right to terminate all, but not less than all, of the then-outstanding MOAs for material breach. Notwithstanding the preceding sentence, CUSTOMER may only exercise the Carve-Out Option if all of the Genworth Group members party to an MOA also exercise the Carve-Out Option under their respective MOAs at the same time.

Within fifteen (15) days of the notice to PROVIDER of termination of the MOAs under this Section 8.d, CUSTOMER shall inform PROVIDER as to

whether it will exercise its Carve-Out Option and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

e. Termination Right Relating to Change of Control of CUSTOMER. If a Change of Control of Genworth occurs, PROVIDER shall, unless the parties otherwise agree during a one hundred twenty (120) day negotiation period following the Change of Control, have the right to terminate all, but not less than all, of the then-outstanding MOAs upon the later of (A) the last day of the eighteenth (18th) month following the effective date of the Change of Control or (B) the expiration of the Initial Term, provided that such termination right is exercised within fifteen (15) days following the end of the one hundred twenty (120) day negotiation period.

f. Continued Performance. Termination of this Agreement for any reason provided herein shall not relieve either party from its obligation to perform its obligations hereunder up to the effective date of such termination or to perform such obligations as may survive termination.

9. Obligations on Expiration and Termination.

a. Services Transfer Assistance.

PROVIDER shall cooperate with CUSTOMER to assist in the orderly transfer of the Services to CUSTOMER itself or its designee (including another services provider) in connection with the expiration, non-renewal or earlier termination of the Agreement and/or each PSA for any reason, however described, or exercise of the Carve-Out Option. The Services include "Services Transfer Assistance," which includes providing CUSTOMER and its designees and their agents, contractors and consultants, as necessary, with (i) such cooperation and other services incidental to the transfer of the Services as they may reasonably request, (ii) all or such portions of the Services as CUSTOMER may request, and (iii) such other transition services as may be provided for in any PSA. Neither the term of the Agreement nor the term of any PSA shall be deemed to have expired or terminated until the Services Transfer Assistance thereunder is completed.

Upon CUSTOMER's request, PROVIDER shall provide Services Transfer Assistance commencing up to one (1) year prior to expiration or termination of the Agreement or any PSA and continuing for the periods described in this Agreement. PROVIDER shall provide the Services Transfer Assistance even in the event of CUSTOMER's material breach (other than an uncured payment default) of this Agreement or any PSA.

If any Services Transfer Assistance provided by PROVIDER requires the utilization of additional resources that PROVIDER would not otherwise use in the performance of the Services, but for which there is a charging methodology provided for in the Agreement or such PSAs, CUSTOMER will pay PROVIDER for such usage at the then-current applicable Charges and in the manner set forth in the Agreement and/or applicable PSAs. If the Services Transfer Assistance requires PROVIDER to incur costs that PROVIDER would not otherwise incur in the performance of the Services under the Agreement and applicable PSAs, then PROVIDER shall notify CUSTOMER

of the identity and scope of the activities requiring that PROVIDER incur such costs and the projected amount of the charges that will be payable by CUSTOMER for the performance of such assistance. Upon CUSTOMER's prior authorization, PROVIDER shall perform the assistance and invoice CUSTOMER for such charges. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition/migration of services/processes from PROVIDER to CUSTOMER or its designee.

b. Carve-Out Option. At any time during the term of this Agreement and prior to the Volume Reduction Date, PROVIDER agrees that CUSTOMER or its designee shall have the right, upon the occurrence of any one of the Carve-Out Conditions and to the extent permissible under (i) applicable law or (ii) any existing contractual obligation of PROVIDER, to require PROVIDER to transfer to CUSTOMER the Carve-Out Resources used by PROVIDER to provide or support the provision of the Services as described in Exhibit H hereof (the "Carve-Out Option").

10. Assignment and Subcontracting.

a. PROVIDER Assignment. Without the prior written consent of CUSTOMER, PROVIDER shall not voluntarily, involuntarily or by operation of law, assign or otherwise transfer this Agreement, any related PSA or any of PROVIDER's rights hereunder or thereunder, except as permitted under Section 1.f hereof. Any assignment or transfer without CUSTOMER's written consent, except as permitted under Section 1.f hereof, shall be null and void and at the option of CUSTOMER shall constitute a material breach of this Agreement. Notwithstanding anything to the contrary above, PROVIDER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of PROVIDER upon thirty (30) days prior written notice to CUSTOMER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such assignment to an Affiliate of PROVIDER, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of PROVIDER's successors and permitted assigns.

b. Subcontracting. PROVIDER shall not enter into subcontracts for the performance of the Services without the prior written consent of CUSTOMER. In the event a subcontract is proposed by PROVIDER, PROVIDER shall furnish such information as reasonably requested by CUSTOMER to enable CUSTOMER to ascertain to its satisfaction that such proposed subcontractor of PROVIDER is able to meet CUSTOMER's quality standards and comply with the terms and conditions of this Agreement. Notwithstanding CUSTOMER's consent to any subcontract, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. CUSTOMER shall not be obligated to pay any person other than PROVIDER for Services rendered by any subcontractor.

c. CUSTOMER Assignment. Notwithstanding anything to the contrary in this Section 10, CUSTOMER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of CUSTOMER upon thirty (30) days prior written notice to PROVIDER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such assignment to an Affiliate of CUSTOMER, CUSTOMER shall remain liable for the performance of all of CUSTOMER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of CUSTOMER's successors and permitted assigns.

11. Confidentiality.

a. Obligations of PROVIDER. From and after the Execution Date, subject to Section 11.c and the rights of PROVIDER with respect to the CUSTOMER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement or any PSA, the PROVIDER shall not, and shall cause its Affiliates and their respective officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal,

divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any CUSTOMER Confidential Information. If any

disclosures are made in connection with providing Services to CUSTOMER, its Affiliates or Representatives under this Agreement, then the CUSTOMER Confidential Information so disclosed shall be used only as required to perform the Services. PROVIDER shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the CUSTOMER Confidential Information by any of its Representatives as it currently uses for its own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.a, any Information, material or documents relating to the Genworth Business currently or formerly conducted, or proposed to be conducted, by any member of the Genworth Group furnished to or in possession of the PROVIDER and its Affiliates and Representatives, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by PROVIDER, its Affiliates and their respective Representatives, that contain or otherwise reflect such Information, material or documents is hereinafter referred to as "CUSTOMER Confidential Information." "CUSTOMER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, Information that (i) is or becomes generally available to the public, other than as a result of a disclosure by PROVIDER, its Affiliates or Representatives not otherwise permissible hereunder, (ii) PROVIDER or such Affiliate or Representative can demonstrate was or became available to such person from a source other than CUSTOMER or its Affiliates, or (iii) is developed independently by PROVIDER or such Affiliate or Representative without reference to the CUSTOMER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by such persons to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, CUSTOMER or any of its Affiliates with respect to such information.

b. Obligations of CUSTOMER. From and after the Execution Date, subject to Section 11.c and the rights of CUSTOMER with respect to the PROVIDER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement, CUSTOMER shall not, and shall cause its Affiliates and their respective Representatives, not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or any Affiliate of CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any PROVIDER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER or any of its Affiliates under this Agreement, then the PROVIDER Confidential Information so disclosed shall be used only as required to perform the Services. CUSTOMER and its Affiliates shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the PROVIDER Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.b, any Information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by GE or any of its Affiliates (other than any member of the Genworth Group) furnished to or in possession of CUSTOMER or any of its Affiliates, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by CUSTOMER or its officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents is hereinafter referred to as "PROVIDER Confidential Information." "PROVIDER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by CUSTOMER or its Representatives not otherwise permissible hereunder, (ii) CUSTOMER or such Representative can demonstrate was or became available to it from a source other than PROVIDER and its Affiliates, or (iii) is developed independently by CUSTOMER or its Representatives without reference to the PROVIDER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by CUSTOMER to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, PROVIDER or its Affiliates with respect to such information.

c. Required Disclosures. If PROVIDER or its Affiliates, on the one hand, or CUSTOMER or its Affiliates, on the other hand, are requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law to disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information as applicable, the entity or person receiving such request or demand shall use all reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

d. HIPAA Addendum. If PROVIDER in connection with the provision of a Service, constitutes a Business Associate (as defined in HIPAA and/or the HIPAA Privacy Rule) and uses Protected Health Information (as defined in HIPAA and/or the HIPAA Privacy Rule) generated by or entrusted to Customer, then the terms of Exhibit J shall apply with respect to such Service. CUSTOMER shall provide notice to PROVIDER of changes in HIPAA and/or the HIPAA Privacy Rule relevant to the performance of the Services and appropriate training to PROVIDER regarding compliance with HIPAA and the HIPAA Privacy Rule in accordance with Section 6.c

e. Data Ownership. All data, records, and reports relating to the Genworth Business and the customers of the Genworth Group (collectively, "Records"), whether in existence at the Execution Date hereof or compiled thereafter in the course of performing the Services, shall be treated by PROVIDER and its subcontractors as the exclusive property of CUSTOMER or other member of the Genworth Group and the furnishing of such Records, or access to such items by, PROVIDER and/or its subcontractors, shall not grant any express or implied interest in or license to PROVIDER and/or its subcontractors relating to such Records other than as is necessary to perform and provide the Services to the Genworth Group. Upon request by CUSTOMER at any time and from time to time and without regard to the default status of the parties under the Agreement, PROVIDER and/or its subcontractors shall promptly deliver to CUSTOMER the Records in electronic format and in such hard copy as exists on the date of the request by Customer.

12. Indemnities.

a. Indemnity by PROVIDER. PROVIDER agrees to indemnify, hold harmless and defend the members of the Genworth Group and their respective directors, officers, employees and agents, from and against any and all actions, liabilities, losses, damages, injuries, judgments and external expenses, including, without limitation, attorneys' fees, court costs, sanctions imposed by a court, experts' fees, interest or penalties relating to any judgment or settlement, and other legal expenses (including all incidental expenses in connection with such liabilities, obligations, claims or Actions based upon or arising out of damage, illness or injury (including death) to person or property caused by or sustained in connection with the performance of this Agreement) ("Liabilities"), brought, alleged or incurred by or awarded to any person who is not a member of the GE Group or the Genworth Group (a "Third Party Claim") arising out of or based upon:

any alleged or actual violation of any Law by PROVIDER or any of its Affiliates or Representatives (excluding the Genworth Group and excluding any such violation to the extent caused by a breach of this Agreement or any PSA by any Member of the Genworth Group);

the gross negligence or willful misconduct of PROVIDER or any of its Affiliates (excluding the Genworth Group);

PROVIDER's provision of any services to any third party from the same facilities from which the Services are provided to the CUSTOMER;

the improper or illegal use or disclosure of consumer information (including personal, credit or medical information) regarding any customer or potential customer of CUSTOMER in contravention of PROVIDER's obligations under this Agreement or any PSA; and

PROVIDER's tax liabilities arising from PROVIDER's provision of Services, as set forth in Section 2.g hereof.

b. Indemnity by CUSTOMER. CUSTOMER agrees to indemnify, hold harmless and defend PROVIDER, each other member of the GE Group, and their respective directors, officers, employees and agents, from and against any and all Liabilities relating to any Third Party Claim arising out of or based upon the provision of Services by PROVIDER to CUSTOMER, except for Liabilities arising out of or based upon:

negligence of PROVIDER, its Affiliates or Representatives;

any of the Excluded Matters related to an act or omission of PROVIDER, its Affiliates or Representatives;

any matter with respect to which PROVIDER is required to indemnify CUSTOMER under Section 12.a hereof; or

any Third Party Claim that any resources provided by the CUSTOMER or used by PROVIDER in connection with the Services infringe, violate or misappropriate any Intellectual Property or Trademarks of any third party, excluding any such infringement, violation or misappropriation caused by:

any such resources first provided to PROVIDER after the Execution Date, but excluding any infringement, violation or misappropriation resulting from modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified);

any such resources first specified by CUSTOMER after the Execution Date for use by PROVIDER in connection with the Services, but excluding any infringement, violation or misappropriation resulting from (A) modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified) and (B) any failure by PROVIDER to fulfill its express obligation under any PSA or other applicable written agreement between the parties to obtain any rights or consents necessary for the use by PROVIDER of any Intellectual Property of a third party; and

modifications by or on behalf of the CUSTOMER after the Execution Date to any such resources provided by PROVIDER and/or its Affiliates and Representatives to the CUSTOMER in the course of performing the Services, combinations of such resources

with other items, or use of such resources, except as specified by PROVIDER in each case (it being understood that the use of any and all Software in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified).

c. Indemnification Obligations Net of Insurance Proceeds and Other Amounts, On an After-Tax Basis.

Any Liability subject to indemnification pursuant to this Section 12 will be net of Insurance Proceeds that actually reduce the amount of the Liability and will be determined on an After-Tax Basis. Accordingly, the amount which any party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification hereunder (an "Indemnified Party") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnified Party will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto. The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover any third-party (which shall not include any captive insurance subsidiary) Insurance Proceeds (other than Insurance Proceeds under an arrangement where future premiums are adjusted to reflect prior claims in excess of prior premiums) to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Section 12; provided that the Indemnified Party's inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations hereunder.

The term "After-Tax Basis" as used in this Section 12 means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, Liabilities, the amount of such Liabilities will be determined net of any reduction in tax derived by the Indemnified Party as the result of sustaining or paying such Liabilities, and the amount of such indemnification payment will be increased (i.e., "grossed up") by the amount necessary to satisfy any income or franchise tax liabilities incurred by the Indemnified Party as a result of its receipt of, or right to receive, such Indemnity Payment (as so increased), so that the Indemnified Party is put in the same net after-tax economic position as if it had not incurred such Liabilities, in each case without taking into account any impact on the tax basis that an Indemnified Party has in its assets.

d. Procedures for Indemnification of Third Party Claims.

If an Indemnified Party shall receive notice or otherwise learn of the assertion of any Third Party Claim or of the commencement by any such Person of any Action with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnified Party pursuant to this Section 12.d, such Indemnified Party shall give such Indemnifying Party written notice thereof within 20 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnified Party or other Person to give notice as provided in this Section 12.d

shall not relieve the Indemnifying Party of its obligations under this Section 12.d, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

An Indemnifying Party may elect to defend (and to seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel, any Third Party Claim. Within 30 days after the receipt of notice from an Indemnified Party in accordance with Section 0. (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnified Party of its election whether the Indemnifying Party will assume responsibility for defending such Third Party Claim, which election shall specify any reservations or exceptions. After notice from an Indemnifying Party to an Indemnified Party of its election to assume the defense of a Third Party Claim, such Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnified Party except as set forth in the next sentence. If the Indemnifying Party has elected to assume the defense of the Third

Party Claim but has specified, and continues to assert, any reservations or exceptions in such notice, then, in any such case, the reasonable fees and expenses of one separate counsel for all Indemnified parties shall be borne by the Indemnifying Party, but the Indemnifying Party shall be entitled to reimbursement by the Indemnified Party for payment of any such fees and expenses to the extent that it establishes that such reservations and exceptions were proper.

If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 0. such Indemnified Party may defend such Third Party Claim at the cost and expense of the Indemnifying Party.

Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no Indemnified Party may settle or compromise any Third Party Claim without the consent of the Indemnifying Party. No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any pending or threatened Third Party Claim in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party without the consent of the Indemnified Party if (i) the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly against such Indemnified Party and (ii) such settlement does not include an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Third Party Claim.

e. Additional Matters.

Indemnification payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification under this Section 12.e shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification payment, including documentation with respect to calculations made on an After-Tax Basis and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnities contained in this Section 12.e shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnified Party; (ii) the knowledge by the Indemnified Party of Liabilities for which it might be entitled to indemnification hereunder; (iii) any termination of this Agreement or any PSA; and (iv) the sale or other transfer by any party of any assets or businesses or the assignment by it of any liabilities.

If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

In an Action in which the Indemnifying Party is not a named defendant, if either the Indemnified Party or Indemnifying Party shall so request, the parties shall endeavor to substitute the Indemnifying Party for the named defendant if they conclude that substitution is desirable and practical. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts fees and all other external expenses), the costs of any judgment or settlement, and the cost of any interest or penalties relating to any judgment or settlement.

f. Remedies Cumulative; Limitations.

The rights provided in this Section 12.f shall be cumulative and, subject to the provisions of Section 12 and Section 21.l, shall not preclude assertion by any Indemnified Party of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

PROVIDER's indemnity hereunder shall not extend to any Liabilities incurred or suffered by CUSTOMER as a result of inaccurate or incomplete data or information submitted to PROVIDER by CUSTOMER.

The liability of each party (and their respective Affiliates) to each other with respect to the indemnified matters shall be included in the calculation of, and limited by, the Excluded Matters Cap.

13. Limitation of Liability.

a. No System Liability. PROVIDER shall have no liability to CUSTOMER for any delay of performance or breach of this Agreement to the extent caused by or related to any errors in the System or the lack of availability to PROVIDER of the System provided by CUSTOMER under Section 6.a.

b. Liability for Simple Breach. The parties shall be liable to one another for fifty percent (50%) of all Direct Damages resulting from their respective breaches of this Agreement or PSA or negligence in the performance of the Services during the Initial Term, provided, that (i) neither party shall have any liability to the other with respect to an individual breach or negligent act or omission until the losses resulting from such matter exceed $25,000, and then only to the extent that such losses exceed $25,000, and (ii) the parties and their Affiliates' liability to each other for Direct Damages for such matters arising out of all of the MOAs during the Initial Term shall not exceed $5,000,000 in the aggregate (the "Simple Breach Cap").

c. Liability for Excluded Matters. Subject to the Excluded Matters Cap described in the following sentence, the parties shall be liable to one another for one hundred percent (100%) of all Direct Damages resulting from (i) a party's gross negligence or willful misconduct, (ii) PROVIDER's improper or illegal use or disclosure of consumer information (including, but not limited to, personal, credit or medical information) regarding any customer or potential customer of the CUSTOMER Group, (iii) PROVIDER's breach of its agreement not to voluntarily withhold Services, (iv) a breach of Section 0. , or (v) a party's violation of Law (collectively, the "Excluded Matters"). The parties and their Affiliates' liability to each other for Direct Damages arising out of or relating to the Excluded Matters and their respective indemnification obligations under ARTICLE XII arising under all of the MOAs during the Initial Term shall not exceed $25,000,000 in the aggregate (the "Excluded Matters Cap").

d. No Liability for Acts in Accordance with Instructions. Notwithstanding anything to the contrary set forth in the Agreement or any related PSA, neither party shall be liable to the other party or any of its Affiliates with respect to any act or omission taken or not taken pursuant to the specific instruction, direction or request, in writing of such other party made through its authorized representative.

14. PROVIDER Employees.

a. Responsibility for PROVIDER Employees. PROVIDER shall be responsible for all payments to its employees including any insurance coverage and benefit programs required by applicable law and regulation. Nothing in this agreement shall constitute an employer-employee relationship between the employees of PROVIDER and the CUSTOMER.

15. Representations, Warranties and Covenants.

a. PROVIDER Representations. PROVIDER represents, warrants and covenants that:

PROVIDER has the facilities, equipment, staff, experience and expertise to perform and provide the Services required hereunder;

PROVIDER is solvent and able to meet all financial obligations as they mature, and agrees to notify CUSTOMER promptly of any changein this status;

PROVIDER has the necessary power andauthority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms;

Subject to Section 6.3, the execution and delivery of this Agreement by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound;

PROVIDER has provided to CUSTOMER a list referring to this paragraph which, to the knowledge of PROVIDER, sets forth all Software used by PROVIDER (other than such Software provided to PROVIDER by CUSTOMER) in the performance of the Services as of the Execution Date;

After the Execution Date, PROVIDER will not use any New Provider Materials in performing the Services without the prior written consent of CUSTOMER; and

After the Execution Date, PROVIDER will not enter into any material agreement for the purchase of Hardware or Third Party Software or enter into any material Third Party Agreements without the prior written consent of CUSTOMER.

b. CUSTOMER Representations. CUSTOMER represents, warrants and covenants that:

CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly executed and delivered by CUSTOMER and constitutes the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

The execution and delivery of this Agreement by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

c. Approvals and Consents. Each party shall be responsible for obtaining all approvals, permissions, consents or grants required or which may be required for such party to undertake its duties and responsibilities regarding any Services under this Agreement and any related PSA. Additionally, each

party shall provide such cooperation and support as may be necessary for the other party to secure such approvals, permissions, consents or grants.

d. Cooperation.

The parties shall timely, diligently and on a commercially reasonable basis cooperate, facilitate the performance of their respective duties and obligations under this Agreement and each related PSA and reach agreement with respect to matters left for future review, consideration and/or negotiation and agreement by the parties, as specifically set forth in this Agreement and PSA. Further, the parties shall deal and negotiate with each other and their respective Affiliates in good faith in the execution and implementation of their duties and obligations under this Agreement.

Not in limitation of Sections 12.2(d)(i) and (ii), the parties shall make good faith efforts to share (i) versions, patches, fixes and other modifications recommended or required by third party providers of Software provided hereunder by either party to the other prior to or after the Execution Date and (ii) information regarding the foregoing (i).

PROVIDER agrees, at CUSTOMER'S request and expense, to provide documentary information and any further assistance required in order to respond for CUSTOMER to state department of insurance or third party or administrative demands in regulatory or legal proceedings or in conjunction with formal department of insurance inquiries related to the Services performed by PROVIDER. The assistance rendered by PROVIDER under this Section 0. shall include causing PROVIDER's employees to travel to the United States to participate in or testify at regulatory or legal proceedings relating to the Services as required by Law or request of any Governmental Authority or as otherwise reasonably requested by CUSTOMER, provided, that CUSTOMER shall reimburse PROVIDER for the reasonable travel and living expenses incurred by such employees in accordance with CUSTOMER's reimbursement policies generally applicable to CUSTOMER's employees.

16. Notices.

All notices, requests, claims, demands and other communications under this Agreement shall be given or made (and shall be deemed to have been duly given or made if the sender has reasonable means of showing receipt thereof) by delivery in person, by reputable international courier service, by facsimile with receipt confirmed (followed by delivery of an original via reputable international courier service) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 16):

TO PROVIDER:
Attention: Pramod Bhasin
Designation: President & CEO
Address: GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax: 91 124 235 6976
E-mail: Pramod.Bhasin@geind.GE.com

Copy To:
Attention: Raghuram Raju
Designation: General Counsel
Address: GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax: 91 124 235 6978
E-mail: raghuram.raju@geind.ge.com

TO CUSTOMER:
Attention: Scott McKay
Designation: Senior Vice President, Operations & Quality
Address: 6620 West Broad Street, Richmond, VA 23230
Fax: 804/662-7766
E-mail: scott.mckay@ge.com

Copy To:
Attention: Leon Roday
Designation: Senior Vice President and General Counsel
Address: 6620 West Broad Street, Richmond, VA 23230
Fax: (804) 662-2414
E-mail: Leon.Roday@ge.com

Attention: [Local President information]
Designation:
Address:
Fax:
E-mail:

Attention: [Local General Counsel information]
Designation:
Address:
Fax:
E-mail:

The parties may agree to additional notice requirements related to specific outsourcing projects from time to time.

17. Intellectual Property.

Exhibit I of this Agreement sets forth certain additional rights and obligations of the parties with respect to intellectual property.

18. Non-Compete.

a. Limitations on Provision of Services. From the Execution Date until the Volume Reduction Date, to the extent that PROVIDER provides such Services to CUSTOMER, PROVIDER shall not market, sell or provide the Services (including granting licenses to use or assigning any interest in any PROVIDER Licensed Technology, but excluding any such assignment in connection with a PROVIDER divestiture permitted pursuant to Section 1.f of this Agreement) to any third party in the business of underwriting, marketing, issuing or administering any (i) life insurance, long-term care insurance, or annuities, (ii) mortgage insurance, or (iii) credit life, credit health, credit unemployment or credit casualty insurance products either directly or through a re-insurer; provided, however, that PROVIDER shall have a right to provide the Services to GE and its Affiliates or any party that was an Affiliate of GE on the Execution Date.

b. Volume Reduction Date. PROVIDER shall notify CUSTOMER of the potential occurrence of the Volume Reduction Date. If, within ten (10) days of its receipt of such notice, CUSTOMER notifies PROVIDER of its intent to increase the volume of Services consumed by CUSTOMER such that the level of Dedicated FTEs or Customer-Controllable Revenues, as applicable, increases above the fifty percent (50%) threshold, and does so increase such volume within sixty (60) days of receipt of such notice, then the Volume Reduction Date shall not be deemed to have occurred.

c. Equitable Relief. PROVIDER acknowledges that any violation of the restrictions contained in the foregoing paragraph would result in irreparable injury to CUSTOMER, and PROVIDER further acknowledges that, in the event of its violation of any of these restrictions, CUSTOMER shall be entitled to obtain from any court of competent jurisdiction (in any jurisdiction) preliminary and permanent injunctive relief, regardless of the dispute resolution provisions set forth in Exhibit G, as well as damages to which it may be entitled under such provisions.

19. Change Control Procedure.

If either party requests a modification of the Agreement or any PSA, including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any PSA, (ii) a change to the Exhibits or Schedules to the Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, or (v) any other change to the terms of the Agreement or any PSA, the requesting party's Account Executive or his or her designee shall submit a written proposal in the form attached as Exhibit K (a "Change Order Request") to the other party's Account Executive describing such desired change. Such party's Account Executive shall review the proposal and reject or accept the proposal in writing within a reasonable period of time, but in no event more than thirty (30) days after receipt of the proposal. If the proposal is rejected, the writing shall include the reasons for rejection. If the proposal is accepted, the parties shall mutually agree on the changes to be made, if necessary, to the Agreement, the applicable PSA, or any applicable Exhibits. All such changes shall be made only in a written Change Order signed by the Account Executive of each of the parties or his designee (authorized in writing by the applicable party), and thereafter embodied in the applicable documents by appropriate written addenda thereto executed by PROVIDER and CUSTOMER.

20. Governance.

a. PROVIDER Account Executive.

Designation and Authority. Immediately after execution of this Agreement, PROVIDER shall designate a PROVIDER Account Executive for the PROVIDER engagement under this Agreement. The PROVIDER Account Executive, and his/her designee(s), shall have the authority to act for and bind PROVIDER and its subcontractors in connection with all aspects of this Agreement. All of CUSTOMER's communications shall be sent to the PROVIDER Account Executive or his/her designee(s).

Selection. Before assigning an individual to the position of Account Executive, whether the person is initially assigned or subsequently assigned, PROVIDER shall:

notify CUSTOMER of the proposed assignment for CUSTOMER's approval;

introduce the individual to appropriate CUSTOMER representatives; and

consistent with law and PROVIDER's reasonable personnel practices, provide CUSTOMER with any other information about the individual that is reasonably requested.

PROVIDER shall cause the person assigned to the position of Account Executive to maintain his or her principal office at a location designated by CUSTOMER and to devote all time and effort that is reasonably necessary to the provision of the Services under this Agreement. PROVIDER shall use commercially reasonable efforts to maintain the initial PROVIDER Account Executive at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Account Executive has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent PROVIDER Account Executives for a minimum term of eighteen (18) months, unless such Account Executive (i) voluntarily resigns from PROVIDER, (ii) is dismissed

by PROVIDER for (A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

Removal. If CUSTOMER determines that it is not in the best interests of CUSTOMER for the PROVIDER Account Executive to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that the Account Executive be replaced. PROVIDER shall replace the Account Executive as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.a.

b. CUSTOMER Account Executive.

Designation and Authority. Immediately after execution of this Agreement, CUSTOMER shall designate a CUSTOMER Account Executive for the PROVIDER engagement under this Agreement. The CUSTOMER Account Executive and his/her designee(s) shall have the authority to act for and bind CUSTOMER and its contractors in connection with all aspects of this Agreement. All of PROVIDER's communications shall be sent to the CUSTOMER Account Executive or his/her designee(s).

Term. CUSTOMER shall cause the person assigned to the position of Account Executive to devote substantial time and effort to the management of CUSTOMER's responsibilities under this Agreement. Whenever possible, CUSTOMER shall give PROVIDER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

c. Key Employees of PROVIDER. For this Agreement and each PSA executed pursuant hereto, PROVIDER shall notify CUSTOMER in writing of the names of all of the PROVIDER employees providing Services under each such agreement who are at the senior professional band and above (each a "Key Employee"). Such notice shall be provided within thirty (30) days of the execution of this Agreement and each PSA. PROVIDER shall use commercially reasonable efforts to maintain the initial Key Employees at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Key Employee has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent Key Employees for a minimum term of eighteen (18) months, unless any such Key Employee (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for (A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of a Key Employee or if such ninety (90) days notice is not possible, the longest notice otherwise possible. If CUSTOMER determines that it is not in the best interests of CUSTOMER for any Key Employee to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that such Key Employee be replaced. PROVIDER shall replace the Key Employee as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section c.

d. Meetings.

The parties will participate in an (i) annual budgeting and pricing process and a quarterly demand planning process as described in Section 2.i and (ii) an annual business strategy and productivity enhancement process as directed by CUSTOMER.

CUSTOMER may call meetings from time to time with reasonable notice to be held by telephone or video conference to generally review matters relating to the terms and conditions of this Agreement and any PSA, the compliance of each of the parties herewith, and to consider policies, planning and performance relating to quality controls, production, efficiency and productivity, costs and any other special matter or matters of concern. In addition, either party shall have the right to call meetings by telephone or video conference, as necessary, with reasonable notice to the other party, to discuss and resolve specific matters of concern as they occur. All meetings shall be attended by the representatives of the parties who are responsible for performances as to those matters to be discussed. Either party may also request an in-person meeting with reasonable notice to the other party. The expenses for such meeting, including travel and lodging shall be borne by the party calling the meeting; however, such expenses will be agreed upon by the parties prior to such meeting.

e. Operational Dispute Resolution. As contemplated by Section 1.2 of Exhibit G, the parties may attempt to resolve Disputes in the normal course of business at the operational level as described in this Section 20.e. The line managers of the parties shall attempt in good faith to resolve such Dispute through negotiation. If the line managers cannot resolve the Dispute within a reasonable period of time, the Dispute shall be escalated by CUSTOMER to the applicable operations leader and by PROVIDER to the applicable service leader. If such persons can not resolve the Dispute within a reasonable period of time, the Dispute shall be escalated to the Account Executives of both parties. If the Dispute is not resolved by the Account Executives within a reasonable period of time or, in any case, if such Dispute is not resolved within ten (10) days after commencement of negotiations pursuant to this Section 20.e, the Dispute shall be handled in accordance with Exhibit G.

21. Miscellaneous.

a. Force Majeure. No party hereto (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement or any related PSA, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other parties of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as feasible. The preceding sentence shall not relieve PROVIDER of its obligation to provide the Services described in the BCP/DRP Plans described in Section 1.b hereof. If PROVIDER's performance is affected by Force Majeure for a period of more than ten (10) calendar days, then CUSTOMER may terminate this Agreement by giving written notice to PROVIDER before performance has resumed without payment of any amount other than accrued Charges.

b. Independent Contractors. The parties shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership, joint venture or employment between the parties. Each party agrees and acknowledges that it neither has nor will give the appearance or impression of having any legal authority to bind or commit the other party in any way.

c. Failure to Object Not a Waiver. The failure of either party to object to or to take affirmative action with respect to any conduct of the other party which is in violation of the terms hereof shall not be construed as a waiver thereof, nor of any future breach or subsequent wrongful conduct.

d. Governing Law. This Agreement is to be governed by and construed and interpreted in accordance with the laws of **[domicile of CUSTOMER]** of the United States of America, which is applicable to contracts wholly made and performed therein. PROVIDER hereby submits to the jurisdiction of all courts where CUSTOMER is authorized to do business and all courts of the United States. Any action in regard to the contract or arising out of its terms and conditions shall be instituted and litigated in the United States.

e. No Third-Party Beneficiaries. Except as provided in Section 12 with respect to Indemnified parties, this Agreement is for the sole benefit of the parties to this Agreement and members of their respective Group and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

f. Public Announcements. The parties shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement and the PSAs, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

g. Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the PSAs and the attachments hereto and thereto) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to such subject matter, provided, that, unless otherwise expressly agreed by the parties, matters arising prior to the Execution Date shall be governed by the provisions of the Master Outsourcing Agreement (including the PSAs and attachments thereto) as in effect prior to such date.

h. Amendment. No provision of this Agreement or any PSA may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by any party hereto of a breach of any provision of this Agreement or any PSA shall not operate or be construed as a waiver of any other subsequent breach.

i. Rules of Construction. Interpretation of this Agreement and the PSAs shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, Schedule and Exhibit are references to the Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement and the PSAs unless otherwise specified, (c) the word “including” and words of similar import shall mean “including, without limitation,” (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and the PSAs, and (f) this Agreement and the PSAs shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. In the event of any apparent conflict between the provisions of this Agreement, any Exhibit to this Agreement or any PSA, such provisions shall be construed so as to make them consistent to the extent possible, and if such is not possible, then the parties will negotiate in good faith to resolve such conflicts in a commercially reasonable manner. If the parties are unable to resolve such conflicts, then the provisions of this Agreement shall control, provided, that the provisions of Exhibit B shall control over the provisions of the Agreement and any other Exhibits. In the event of any conflict between the provisions of this Agreement and any PSA, the provisions of this Agreement shall control.

j. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

k. Remedies Not Exclusive. No remedy herein conferred upon or reserved to a party is intended to be exclusive of any other remedy available at law or in equity, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity, by statute or otherwise.

l. Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement or any related PSA, or the validity, interpretation, breach or termination of any provision of this or PSA shall be resolved in accordance with the dispute resolution process set forth in Exhibit G hereof.

m. Language. All PSAs, documents, exhibits, schedules, deliverable items, notices and communications of any kind relating to this Agreement and the PSAs shall be made in the English language.

n. Survival. The following sections of this Agreement shall survive termination of this Agreement and any PSA:

9	Obligations on Expiration and Termination
11	Confidentiality
12	Indemnities
13	Limitation of Liability
16	Notices
17	Intellectual Property
18	Miscellaneous

22. Attachments.

The following Exhibits are attached hereto and are incorporated into this Agreement:

Exhibit A	Definitions
Exhibit B	Local Modifications to Master Agreement
Exhibit C	Form of PSA
Exhibit D	BCP/DRP Plans

Exhibit E	Security Procedures
Exhibit F	Pricing Template
Exhibit G	Dispute Resolution
Exhibit H	Carve-Out Option
Exhibit I	Intellectual Property
Exhibit J	Business Associate Addendum
Exhibit K	Change Control Procedure
Exhibit L	MOAs and PSAs

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as of the date first written above.

[CUSTOMER]

By: ______________________________

Its: ______________________________

[GE Capital International Services, Inc.]

By: ______________________________

Its: ______________________________

EXHIBIT A

Definitions

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any federal, state, local, foreign or international Government Authority or any arbitration or mediation tribunal.

"Addendum" means the terms which are supplemental to and/or deviate from this Agreement as set forth in Exhibit B.

"Agreement" means this Agreement, as amended and/or supplemented as set forth in Exhibit A, together with the other Exhibits and Schedules hereto.

"Affiliate" means (and, with a correlative meaning, "affiliated") means, with respect to any Person, any direct or indirect subsidiary of such Person, and any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person; provided, however, that from and after the Execution Date, no member of the Genworth Group shall be deemed an Affiliate of any member of the GE Group for purposes of this Agreement and no member of the GE Group shall be deemed an Affiliate of any member of the Genworth Group for purposes of this Agreement. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies or the power to appoint and remove a majority of directors (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"After Tax Basis" shall have the meaning given in Section (c) hereof.

"Appraiser" shall have the meaning given in Exhibit A

Bankruptcy Code" has the meaning set forth in Section 2.04 of Exhibit I.

"Base Cost" shall be PROVIDER's actual direct cost of providing the Services reasonably and equitably determined to be attributable to CUSTOMER by PROVIDER for each year. The elements of PROVIDER's direct cost are described in the attached Exhibit L, and shall take into account productivity gains or losses.

"Baseline Charges" has the meaning set forth in Section 2.1.

"Baseline FTEs" means the number of Dedicated FTEs employed by PROVIDER and its Affiliates to perform the Services under all of the MOAs as of the Execution Date, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline FTEs shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"Baseline Customer-Controllable Revenues" means the budgeted aggregate Compensation and Benefits expense (as defined in Exhibit F) of the Baseline FTEs for the first twelve months of the Initial Term, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline Customer-Controllable Revenues shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"BCP/DRP Plans" shall have the meaning given such term in Section 1.b hereof.

"Carve-Out" means the process set forth in Exhibit H commencing upon the election by CUSTOMER of the Carve-Out Option.

"Carve-Out Conditions" shall have the meaning given such term in Exhibit H hereof.

"Carve-Out Option" shall have the meaning given in Section 9.b hereof.

"Carve-Out Resources" shall have the meaning given such term in Exhibit H hereof.

"Change Control Procedure" means the procedure set forth in Section 19 and Exhibit H for amending the Agreement including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any Transaction Document, (ii) a change to the Exhibits or Schedules to this Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, and (v) any other change to the terms of this Agreement or PSA.

"Change of Control" (of CUSTOMER) means any (i) consolidation or merger of GENWORTH with or into another entity or entities (whether or not GENWORTH is the surviving entity), excluding any such consolidation or merger with or into an Affiliate of GENWORTH or GE or an Affiliate of GE, (ii) any sale or transfer by GENWORTH of fifty percent (50%) or more of its assets, excluding any such sale to an Affiliate of GENWORTH or to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of GENWORTH by GENWORTH or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) of this Section shall constitute a Change of Control if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH as of immediately prior

to such transaction continue to hold (directly or indirectly) such voting power.

"Change of Control" (of PROVIDER) shall have the meaning given such term in Exhibit H hereof.

"Change Order" means a document that amends the Agreement, including the changes described in (i) through (v) of the definition of "Change Control Procedure," executed pursuant to the Change Control Procedure, in substantially the form set forth in Exhibit H.

"Change Order Request" has the meaning given in Section 19 hereof.

"Charges" shall have the meaning given such term in Section 2.a

"Common Termination Date" shall have the meaning given such term in Section 7.a hereof.

"Contract Year" means the calendar year or any portion thereof (e.g. the initial Contract Year shall be the period from the Execution Date through December 31, 2004).

"Cost Factor" shall have the meaning given such term in Section 2.b hereof.

"CPR" shall have the meaning given such term in Exhibit G hereof.

"CPR Arbitration Rules" shall have the meaning given such term in Exhibit G hereof.

"CUSTOMER Confidential Information" shall have the meaning given such term in Section 11.a hereof.

"Customer-Controllable Revenue" means the aggregate salaries of the Dedicated FTEs.

"CUSTOMER Licensed Technology" means all Technology and Intellectual Property owned by CUSTOMER or its Affiliates and provided to PROVIDER (or its authorized subcontractors in accordance with Section 10) by CUSTOMER or its Affiliates for use or necessary for use in the provision of the Services (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party). CUSTOMER Licensed Technology shall include Technology or Intellectual Property developed by PROVIDER (or its authorized subcontractors in accordance with Section 10) and owned by CUSTOMER, except as otherwise provided in the Agreement or any PSA relating to such developed Technology or Intellectual Property.

"Dedicated FTEs" shall mean the full-time equivalent employees, including supervisors, direct support personnel (e.g. trainers) and other members of the PROVIDER management identified and agreed to by CUSTOMER, dedicated to the performance of the Services from time to time.

"Delayed Transfer Legal Entities" means Financial Assurance Company Limited, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance Compania de Seguros y Reaseguros SA.

"Direct Damages" means actual, direct damages incurred by the claiming party which include, by way of example (a) erroneous payments made by PROVIDER or CUSTOMER as a result of a failure by PROVIDER to perform its obligations under an MOA or PSA, (b) the costs to correct any deficiencies in the Services, (c) the costs incurred by CUSTOMER to transition to another provider of Services and/or to take some or all of such functions and responsibilities in-house, (d) the difference in the amounts to be paid to PROVIDER hereunder and the charges to be paid to such other provider and/or the costs of providing such functions, responsibilities and tasks in-house, and (e) similar damages. "Direct Damages" shall not include, and neither party or its Affiliates shall be liable for, any indirect, special, incidental, exemplary, punitive or consequential damages (including, without limitation, any loss of data or records, lost profits or other economic loss) arising out of its breach, negligence or any of the Excluded Matters, even if the other party or its Affiliates have been advised of the possibility of or could have foreseen such damages, provided that any such damages relating to a Third Party Claim shall be considered Direct Damages. For the avoidance of doubt, PROVIDER shall remain liable for all Direct Damages regardless of whether such damages are the subject of any reinsurance arrangement entered into by CUSTOMER**.** Direct Damages shall be calculated and paid on an After-Tax Basis, net of Insurance Proceeds, in the manner described in Section 12.c.

"Discount Factor" shall have the meaning given such term in Sections 2.b and 2.d hereof.

"Dispute" shall have the meaning given such term in Exhibit G hereof.

"Excluded Matters" shall have the meaning given such term in Section 13.c hereof.

"Excluded Matters Cap" shall have the meaning given such term in Section 13.c hereof.

"Execution Date" means the date of this Agreement as set forth on the first page hereof.

"Facility" shall have the meaning given such term in Exhibit H hereof.

"Fair Market Value" shall have the meaning given such term in Exhibit H hereof.

"Force Majeure" means, with respect to a party, an event beyond the control of such party (or any Person acting on its behalf), which by its nature could not have been foreseen by such party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"GAAP" means generally accepted accounting principles prevailing from time to time in the applicable jurisdiction.

"GE" means General Electric Company.

"GE Group" means GE and each Person (other than any member of the Genworth Group) that is an Affiliate of GE immediately after the Execution Date.

"Genworth" shall have the meaning given such term in the recitals of this Agreement.

"Genworth Business" means the businesses of (a) the members of the Genworth Group; (b) GEFAHI; (c) the Delayed Transfer Legal Entities and (d) those terminated, divested or discontinued businesses of the members of Genworth Group, other than those listed on Schedule A-1.

"Genworth Common Stock" means the Class A Common Stock, $0.0001 par value per share and the Class B Common Stock, $0.0001 par value per share, of Genworth.

"Genworth Group" means Genworth, each Subsidiary of Genworth immediately after the Execution Date and each other Person that is either controlled directly or indirectly by Genworth immediately after the Execution Date; provided, that certain assets referred to by the parties as "Delayed Transfer Asset," that are transferred to Genworth at any time following the Closing shall, to the extent applicable, be considered part of the Genworth Group for all purposes of this Agreement.

"Genworth Records Management Policies" means the Genworth Records Management Policy adopted by Genworth and provided to GECIS,as amended from time to time.

"Governmental Authority" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality whether federal, state, local or foreign (or any political subdivision thereof), and any tribunal, court or arbitrator(s) of competent jurisdiction.

"Hardware" shall have the meaning given such term in Exhibit H hereof.

"HIPPA" shall have the meaning given such term in Exhibit J hereof.

"Improvement" means any modification, derivative work or improvement of any Technology.

"Indemnity Payment" shall have the meaning given such term in Section 12.c hereof.

"Indemnified Party" shall have the meaning given such term in Section 12.c hereof.

"Indemnifying Party" shall have the meaning given such term in Section 12.c hereof.

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data, including customer and/or consumer non-public personal financial information, non-public health information and protected health information as defined by applicable Law.

"Initial Notice" shall have the meaning given such term in Exhibit G hereof.

"Initial Term" shall have the meaning given such term in Section 5.a hereof.

"Insurance Proceeds" means those monies: (a) received by an insured from an insurance carrier; (b) paid by an insurance carrier on behalf of the insured; or (c) received (including by way of set off) from any third party in the

nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trade secrets, (iv) intellectual property rights arising from or in respect of Technology and (v) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) — (v) above. As used in this Agreement, the term "Intellectual Property" expressly excludes (x) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing and (y) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations (all of the foregoing collectively, the "Trademarks").

"Key Employee" shall have the meaning given in Section 20.c hereof.

"Law" means any federal, state, local or foreign law (including common law), statute, code, ordinance, rule, regulation, order or other requirement enacted, promulgated, issued or entered by a Governmental Authority, including without limitation, the Gramm-Leach-Bliley Act, its implementing regulations, applicable state privacy laws, and HIPPA.

"Liabilities" shall have the meaning given such term in Section 12.a.

"Licensed Products and Services" means those products and services that use, practice or incorporate the Licensor's Intellectual Property or Technology.

"Licensee" means a Person receiving a license or sublicense under Exhibit I.

"Licensor" means a Person granting a license or sublicense under Exhibit I.

"Mission Critical" operations shall mean those operations identified by CUSTOMER from time to time as mission critical in one (1) or more written notices to PROVIDER.

"MOAs" means (i) all of the Amended and Restated Master Outsourcing Agreements entered into between Affiliates of Genworth and PROVIDER in connection with that certain Outsourcing Services Separation Agreement dated , 2004 between Genworth, PROVIDER, General Electric Company and General Electric Capital Corporation, and (ii) all PSAs executed pursuant to such Amended and Restated Master Outsourcing Agreements, all as identified by the parties as of the Execution Date.

"New Provider Materials" means all Software first used by PROVIDER or its Affiliates or their Representatives in performing the Services after [the Execution Date].

"New Services" shall have the meaning given such term in Section 1.g hereof.

"Non-exclusive Employees" shall have the meaning given such term in Exhibit H hereof.

"Notification Date" shall have the meaning given such term in Section 7.b hereof.

"Payment Date" shall have the meaning given such term in Section 3.e hereof.

"Payment Default Notice" shall have the meaning given such term in Section 3.e hereof.

"Performance Standards" means the performance requirements for PROVIDER set forth in any PSA.

"Person" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental authority or other entity.

"PROVIDER Licensed Technology" means all Technology and Intellectual Property owned by PROVIDER or its Affiliates and used in the provision of the Services under the Agreement and PSAs (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party).

"PROVIDER Confidential Information" has the meaning given such term in Section 11.b hereof.

"PROVIDER Divestiture" shall have the meaning given such term in Section 1.f hereof.

"PROVIDER Employees" shall have the meaning given such term in Exhibit H hereof.

"PSA(s)" means the Project Specific Agreements entered into between the parties under the original Master Outsourcing Agreement and hereafter and certain other services agreements entered into between the parties, all of which are and shall be listed on Exhibit G hereof.

"Renewal Period" shall have the meaning given such term in Section 5.b hereof.

"Response" shall have the meaning given such term in Exhibit G hereof.

"SAP" means statutory accounting practices mandated by state law or regulation.

"Service Hours" shall have the meaning given such term in Section 6.a hereof.

"Services" means (a) any services described in a PSA, (b) the services described in the BCP/DRP Plans, and (c) any other functions, responsibilities, tasks not specifically described in the Agreement or PSA which are required for the proper performance of and provision of the above services, or are an inherent part of, or necessary subpart included within, such services.

"Services Transfer Assistance" shall have the meaning given such term in Section 9.a hereof.

"Simple Breach Cap" shall have the meaning given such term in Section 13.b hereof.

"Software" means the object and source code versions of computer programs and associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Subsidiary" or "subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"System" shall have the meaning given such term in Section 6.a hereof.

"Taxes" shall have the meaning given such term in Section 2.f hereof.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, Software, programs, models, routines, databases, tools, inventions, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Third Party Agreements" shall have the meaning given such term in Exhibit H hereof.

"Third Party Claim" shall have the meaning given such term in Section 12.a hereof.

"Third Party Software" shall have the meaning given such term in Exhibit H hereof.

"Trigger Date" means the first date on which members of the GE Group cease to beneficially own (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of Genworth Common Stock) more than fifty percent (50%) of the outstanding Genworth Common Stock.

"Volume Reduction Date" means the date on which either (i) the number of Dedicated FTEs used by PROVIDER to perform the Services for CUSTOMER and its Affiliates under all of the MOAs, or (ii) the annualized Customer-Controllable Revenues relating to Dedicated FTEs performing Services for CUSTOMER and its Affiliates under all of the MOAs are less than fifty percent (50%) of the Baseline FTEs or Baseline Customer-Controllable Revenues, respectively.

Schedule A-1

Discontinued Businesses

GE Property & Casualty Insurance Company

EXHIBIT B

Local Modifications to Master Agreement

EXHIBIT C

Form of PSA

PROJECT SPECIFIC AGREEMENT

This Project Specific Agreement ("PSA") is entered into on , 200 by **[NAME]** (hereafter "CUSTOMER") and **[GE Capital International Services]** (hereafter "PROVIDER").

WHEREAS, CUSTOMER and PROVIDER are parties to that certain Amended and Restated Master Outsourcing Agreement between CUSTOMER and PROVIDER dated , 200 ("ARMOA");

WHEREAS, CUSTOMER now desires that PROVIDER provide certain services to CUSTOMER and PROVIDER desires to provide such services pursuant to the terms of the ARMOA;

WHEREAS, this PSA defines certain rights and liabilities of the parties with respect to **[Insert general Project Name or Type of Service]**; and

WHEREAS, capitalized terms used herein and not defined shall have the meaning given such terms in the ARMOA.

NOW THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Incorporation of ARMOA by Reference**. The provisions of the ARMOA are hereby incorporated in their entirety into this PSA by reference.**

The ARMOA provides substantive terms that the parties agree will govern and define their rights and liabilities in this PSA. The ARMOA defines many fundamental provisions including, but not limited to, a description of the conditions under which the parties may terminate this PSA, confidentiality requirements, contractual remedies, limitations on assignment and subcontracting, indemnification rights, intellectual property rules, limitation of liability, particular representations and warranties made by the parties, and jurisdictional issues. The PSA shall be governed by the terms and conditions stated in the ARMOA.

The provisions of this PSA set forth below describe the term of this PSA, the Services to be performed, performance standards, if any, fees that may be charged, regulatory rules applicable to the Services, and other particulars not otherwise described in the ARMOA.

In the event of any conflict between the provisions of the ARMOA and this PSA, the ARMOA shall control. The parties to this PSA may deviate from any terms and conditions of the ARMOA, only to the extent that the ARMOA permits such deviation. Otherwise, such deviations are not permissible.

Term. **This PSA shall commence on the execution date of this PSA and shall continue for so long as the ARMOA is effective.** [The PSA should run concurrently with the ARMOA unless the parties agree otherwise.]

Description of Services.

The services to be performed by PROVIDER are described below and in Exhibit A to this PSA (the "Services"). The Services will be performed with the oversight of and in conjunction with the offices of CUSTOMER located in the United States of America.

Services generally shall be performed by PROVIDER at certain times of the day to provide for reasonable overlap of common working hours between PROVIDER and CUSTOMER.

[To the extent CUSTOMER requires specific back-up requirements for records constituting CUSTOMER's books of account, such requirements should be inserted in this Section 3, or if such requirements are regulatory in nature, in Section 6 below. The inclusion of specific back-up requirements may increase the Baseline Charges for the Services.]

Performance Standards.

PROVIDER shall perform the Services in conformance with CUSTOMER's guidelines and procedures for the Services as agreed to by the parties and attached as Schedule .

[Section 4.1 of the ARMOA contemplates the insertion of Performance Standards, if any, for the Services. Insert any additional Performance Standards applicable to this PSA as new subsections of this Section 4 or as a new Schedule to this PSA.]

[Section 4.2 of the ARMOA contemplates measuring the Performance Standards monthly, but allows for deviations. If different measurement periods are desired, such should be inserted in this Section 4.]

Fees.

CUSTOMER agrees to pay the following Baseline Charges to PROVIDER for performance of the Services: **[Insert FTE rate].**

[Please note that Exhibit A to the ARMOA requires Baseline Charges for new PSAs to be defined in each PSA. The Baseline Charges must be an FTE rate to avoid problems with the pricing adjustment, volume reduction and non-compete provisions of the ARMOA.]

At the time of execution of the PSA, the parties expect that no. of FTEs will be required to complete the Services. The volume of services required under this PSA may increase during the term of the PSA. In case the volume increases during the term, the parties may agree to increase the number of FTEs providing the Services under the PSA, provided that such number will not exceed . **[Insert the maximum cap of FTE here. The number of FTEs may be changed outside this range in accordance with the Change Control Procedure in Section 19.0 of the ARMOA.]**

[To the extent the fee structure is subject to regulation and the applicable requirements are not addressed in the ARMOA, include such requirements here. For instance, certain existing PSAs require PROVIDER to satisfy certain expense and cost allocation requirements, such as New York Insurance Department Regulation No. 33].

Regulatory Matters.

PROVIDER shall (i) assist and cooperate with CUSTOMER with respect to any regulatory examination or investigation of CUSTOMER or legal proceeding involving CUSTOMER, (ii) make available personnel with detailed knowledge of the Services to meet with CUSTOMER or any regulatory agency with jurisdiction over CUSTOMER at such place as may be requested by CUSTOMER or such regulatory agency, and (iii) employ a compliance officer to monitor the performance of the Services.

[Section 4.3 of the ARMOA requires PROVIDER to perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting or actuarial principles specified in a PSA. Therefore, any specific rules that CUSTOMER must require PROVIDER to comply with in performing the Services should be set forth in this Section 6. For instance, an existing PSA requires that: "CUSTOMER records must be maintained by PROVIDER and CUSTOMER in accordance with applicable laws and regulations including, but not limited to, New York Insurance Department Regulation No. 152 (11 NYCRR Part 243)." However, please review Exhibit B to the ARMOA to ensure the specific rules have not already been included there.] Customer shall have the responsibility to inform the Provider about specific compliance and/ or regulatory requirements that the Provider needs to comply with and provide regular updates and training regarding the same.

Remedies. [Insert additional remedies, if any, agreed to by the parties. See Section 4.4 of the ARMOA.]

Intellectual Property

[Under Section 1.02 of Exhibit I to the ARMOA, all Technology and Intellectual Property developed jointly by the parties will be owned by PROVIDER. However, the parties may agree otherwise in a PSA. Therefore, any deviations from this rule should be specified in this Section 8.]

[Schedule I-1 of Exhibit I to the ARMOA contains a list of Technology and Intellectual Property which may not be sublicensed, assigned or otherwise provided to a third party by CUSTOMER without the written consent of General Electric Company. Section 2.01(e) of Exhibit I to the ARMOA allows the parties to add additional intellectual property to this list for a particular PSA.]

[Section 2.02(e) of Exhibit I to the ARMOA states that PROVIDER will have no license to any CUSTOMER Licensed Technology following the termination of the ARMOA or any related PSA, unless the ARMOA or PSA provides otherwise. Therefore, to the extent the parties desire that PROVIDER continue to license certain CUSTOMER Licensed Technology after termination, this should be inserted in this Section 8.]

[Section 5.03(a) of Exhibit I to the ARMOA states that CUSTOMER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the PROVIDER Licensed Technology, subject to any exclusions set forth in the ARMOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

[Section 5.03(b) of Exhibit I to the ARMOA states that PROVIDER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the CUSTOMER Licensed Technology, subject to any exclusions set forth in the ARMOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

[Section 5.04 of Exhibit I to the ARMOA states that the parties may agree in any PSA to amend the terms and conditions of licenses granted under Exhibit I to the ARMOA. Therefore, any additional or different licensing terms should be included in this Section 8.]

Other Matters.

Provider will have access to the System during the following time periods: [Insert time periods] ("Service Hours"). **[Please refer to Section 6.1 of the ARMOA which contemplates that each PSA will define the "Service Hours" applicable to such PSA. CUSTOMER may also desire to define the parameters or scope of "access" in this Section 9 of the PSA.]**

[Section 16.0 of the ARMOA contains notice information for the parties. If representatives at the PSA level are different than the ARMOA level representatives, the parties should consider inserting additional notice information under this Section 9.]

If known, the process owners for each party should be inserted into this Section 9.

PROVIDER represents and warrants to CUSTOMER that

PROVIDER has the necessary power and authority to execute, deliver and perform its obligations under this PSA and this PSA has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and

binding agreement of PROVIDER, enforceable in accordance with its terms; and

The execution and delivery of this PSA by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound.

CUSTOMER represents and warrants to PROVIDER that

CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this PSA and this PSA has been or will be duly executed and delivered by CUSTOMER and constitutes or will constitute the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

The execution and delivery of this PSA by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

FURTHER, THE PARTIES AGREE THAT THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES RELATING TO THIS SUBJECT SHALL CONSIST OF 1) THIS PSA AND 2) THE ARMOA, INCLUDING AMENDMENTS TO THOSE DOCUMENTS FROM TIME TO TIME EXECUTED BY THE PARTIES. THIS STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES SUPERSEDES ALL PROPOSALS OR OTHER PRIOR AGREEMENTS, ORAL OR WRITTEN, AND ALL OTHER COMMUNICATIONS BETWEEN THE PARTIES RELATING TO THE SUBJECT DESCRIBED HEREIN.

[signatures appear on the following page]

IN WITNESS WHEREOF, authorized representatives of the parties have duly executed this PSA, as of the day and year first written above.

[CUSTOMER ENTITY]

By: ____________________________________

Name: ____________________________________

Title: ____________________________________

[GE CAPITAL INTERNATIONAL SERVICES]

By: ____________________________________

Name: ____________________________________

Title: ____________________________________

Exhibit A

Services

EXHIBIT D

BCP/DRP Plans

As of the Execution Date, CUSTOMER has identified the operational processes set forth in the table below as "Mission Critical" with respect to the Services provided under all of the MOAs. PROVIDER shall provide under this Agreement the Services described in the referenced BCP/DR Plans to the extent the related processes are included within the Services performed under this Agreement. The references to the BCP/DR Plans set forth in the table below include such BCP/DR Plans as they may be amended or supplemented from time to time by agreement of the parties.

Business	Process ID	BCP/DR Plan Reference
GEMICO	2052	*
GEMICO	2051	*

GEMICO	2050	*
GEMICO	2049	*
GEMICO	2048	*
GEMICO	2047	*
GEFA	2627	*
GEFA	1761	*
GEFA	1284	*
GEFA	1969	*
GEFA	1754	*
GEFA	1747	*
GEFA	1746	*
GEFA	1745	*
GEFA	1744	*
GEFA	1272	*

GEFA	1991	*
GEFA	2658	*
GEFA	3145	*
GEFA	1266	*
GEFA	1741	*
GEFA	2311	*
GEFA	1739	*
GEFA	1962	*
GEFA	2491	*
GEFA	1243	*
GEFA	1257	*
GEFA	2246	*
GEFA	1960	*
GEFA	1759	*
GEFA	3381	*
GEFA	3384	*

*As provided by PROVIDER to CUSTOMER by email from to on , 2004.

EXHIBIT E

Security Procedures

After the Execution Date, Provider shall comply with (i) the security procedures and policies generally applicable within the General Electric Company and its subsidiaries and as observed by PROVIDER immediately prior to the Execution Date, and (ii) such other security procedures and policies as CUSTOMER may direct, provided, that GECIS shall be entitled to recover its cost of complying with such procedures and policies as part of the Charges for the Services established pursuant to Section 2 and Schedule F.

EXHIBIT F

Pricing Template

EXHIBIT G

Dispute Resolution

The following provisions shall govern any Dispute arising under the Agreement or the PSAs:

1.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or any PSA, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Exhibit G, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 1.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 1.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) The parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Exhibit G are pending. The parties will take such action, if any, required to effectuate such tolling.

1.2 Consideration by Senior Executives.

If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

1.3 Mediation.

If a Dispute is not resolved by negotiation as provided in Section 1.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

1.4 Arbitration.

(a) If a Dispute is not resolved by mediation as provided in Section 1.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement, or the applicable MOA or PSA, according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 1.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 1.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 1.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Exhibit G.

1.5 Continued Performance.

The parties agree to continue to perform their respective obligations under this Agreement and any related PSA during a Dispute.

EXHIBIT H

Carve-Out Option

1.0 Affected Carve-Out Resources (a) If the Carve-Out Option is exercised in connection with any Carve-Out Condition other than a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with all of the then-outstanding MOAs and related PSAs.

(b) If the Carve-Out Option is exercised in connection with a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with Services transferred to the acquiror as part of the PROVIDER Divestiture.

2.0 Warranty. As of the date hereof, PROVIDER represents and warrants that to its knowledge there is no law or existing contractual obligation of PROVIDER that would materially impair the exercise of the Carve-Out Option by CUSTOMER with relation to any material Hardware, Third-Party Software or PROVIDER Licensed Technology, or to any PROVIDER Employees, except to the extent expressly disclosed to and approved in writing by CUSTOMER.

3.0 Notice. CUSTOMER shall notify PROVIDER of its exercise of the Carve-Out Option (i) at the expiration of the Initial Term, within fifteen (15) days following the Notification Date; (ii) within fifteen (15) days of notice to PROVIDER of its intent to terminate the affected PSAs in the case of a Material Breach, (iii) within one hundred twenty (120) days following a Change of Control of PROVIDER, and (iv) within thirty (30) days of PROVIDER's notice to CUSTOMER of a PROVIDER Divestiture.

4.0 Consents. CUSTOMER and PROVIDER shall cooperate with each other and shall use commercially reasonable efforts to obtain any approvals, permissions, consents or grants required for CUSTOMER to exercise the Carve-Out Option with relation to all Carve-Out Resources, including Third Party Software and Third Party Agreements.

5.0 No Carve-Out Option for Acquiror. No acquiror of a business operation divested by CUSTOMER shall be entitled to exercise the Carve-Out Option.

6.0 Definitions. As used in this Exhibit H, the following capitalized terms shall have the following meaning:

(a) "PROVIDER" refers to PROVIDER and each Affiliate of PROVIDER providing Services under any MOA or PSA, as applicable.

(b) "Carve-Out Resources" refers to the Hardware, Third Party Software, PROVIDER Licensed Technology, PROVIDER Employees, Third Party Agreements, and the Facility, to the extent that they are severable and identifiable, as described below.

(c) "Carve-Out Conditions" means (a) any Change in Control of PROVIDER, (b) a Material Breach, (c) CUSTOMER's becoming entitled to terminate the Agreement under Section 8.d of the Agreement, (d) the expiration of the Initial Term, or (e) the occurrence of a PROVIDER Divestiture.

For the purposes of this provision only, a "Material Breach" shall refer to any breach or a series of breaches resulting in the termination of one or more PSAs where: (i) such breach or breaches are material and relate to Excluded Matters (other than matters involving the gross negligence of PROVIDER), (ii) CUSTOMER is entitled to recover damages from PROVIDER in excess of $2,000,000 relating to such breach or breaches, or (iii) such PSAs accounted for ten percent (10%) or more of the aggregate billings by PROVIDER to CUSTOMER and its Affiliates under all of the MOAs during the immediately preceding twelve (12) months, provided, that any dispute as to whether a matter constitutes a Material Breach shall be resolved pursuant to the dispute resolution provisions set forth in Exhibit G and any exercise of the Carve-Out Option by CUSTOMER based on any such matter shall be deferred until such dispute is resolved.

(d) A "Change of Control" of PROVIDER means any (i) consolidation or merger of PROVIDER with or into another entity or entities (whether or not PROVIDER is the surviving entity), excluding any such consolidation or merger with or into GE or an Affiliate of GE, (ii) any sale or transfer by PROVIDER of fifty percent (50%) or more of its assets, excluding any such sale to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of PROVIDER by PROVIDER or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) shall constitute a Change of Control of PROVIDER if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

(e) "Fair Market Value" shall mean the fair market value of the Carve-Out Resources as proposed by CUSTOMER in its Carve-Out Option notice, served prior to the Notification Date, and agreed by PROVIDER. In the event of disagreement between the parties as to the fair market value of the Carve-Out Resources as specified in the Carve-Out Option notice, the parties shall appoint one (1) appraiser each and such two (2) appraisers will jointly appoint a third (3rd) appraiser within thirty (30) days of such disagreement. Within sixty (60) days of their appointment, the three (3) appraisers will each determine and certify in writing the Fair Market Value of the Carve-Out Resources consistent with the methodology described below. The Fair Market Value shall be the average of the three (3) appraised values, which value shall be final and binding on the parties. For the purposes of this provision, an appraiser shall be an investment banker of international repute. Fair Market Value shall be determined by the appraisers pursuant to the methodology set forth in Schedule H-1 to this Exhibit H .

7.0 Terms and Conditions of Option. If the Carve-Out Option is exercised, the parties agree to consider in good faith and agree upon commercially reasonable terms and conditions for the exercise of such option proposed by either party, including, without limitation, the terms and conditions (A) to optimize the consequences for both parties on their respective tax and regulatory positions (B) to optimize the fulfillment of the obligations of PROVIDER to its employees, or (C) to optimize the execution of the transition of the Carve-Out Resources from PROVIDER to CUSTOMER or its designee, or (D) to optimize the transaction structure, or combination of transaction structures, to minimize any adverse financial impact to either party, including, but not limited to, the consideration of joint ventures or equity ownership or asset sales or some combination thereof provided, that such optimization does not materially expand or reduce the rights of CUSTOMER relating to the Carve-Out Option.

8.0 Services Transfer Assistance. PROVIDER shall be obligated to provide Services Transfer Assistance to CUSTOMER until the Carve-Out is completed, but shall not be required to provide any portion of the Services provided to CUSTOMER under the MOAs after CUSTOMER has acquired from PROVIDER the Carve-Out Resources used by PROVIDER to provide such Services or to provide Services Transfer Assistance for (i) in the case of an exercise of the Carve-Out Option relating to the expiration of the Initial Term or a PROVIDER Divestiture, more than fourteen (14) months, and (ii) eighteen (18) months, in the case of an exercise of the Carve-Out Option relating to a Change of Control of PROVIDER; AND (iii) in any other case, twenty-four (24) months**.**

9.0 Payment Obligations. Upon completion of the Carve-Out, all outstanding MOAs and PSAs shall automatically terminate. The monetary consideration to be paid by CUSTOMER for the Carve-Out Resources upon the exercise of the Carve-Out Option shall be equal to (i) the Fair Market Value of the Carve-Out Resources if CUSTOMER exercises the Carve-out Option upon the expiration of the Initial Term, (ii) the book value and all related transition costs of the Carve-Out Resources at the time of transfer if CUSTOMER exercises the Carve-out Option following (a) a Material Breach of any MOA or PSA by PROVIDER, and (b) a Change of Control of PROVIDER or (iii) if CUSTOMER exercises the Carve-Out Option in connection with a PROVIDER Divestiture, the lesser of (y) the book value of the assets to be purchased by

CUSTOMER or (z) the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror in the PROVIDER Divestiture. The methodology for calculating book value for purposes of this paragraph is set forth in Schedule H-2 to this Exhibit H.

10. Transfer of Carve-Out Resources. The Carve-Out Resources shall be transferred to CUSTOMER as set forth below (subject to any limitations on such transfer referred to in Section 2.0, above):

(a) Hardware. "Hardware" means the hardware and other furniture, fixtures and equipment owned or leased and then currently being used by PROVIDER exclusively to perform the Services under any MOA or PSA or to support such performance. To the extent any such items are not used by PROVIDER exclusively to perform the Services, PROVIDER shall assist CUSTOMER or its designee in purchasing, leasing or otherwise obtaining the use of comparable items.

(b) Third-Party Software. If PROVIDER has licensed or purchased and is using any Software licensed from a third-party exclusively to provide or support the provision of the Services under any MOA or PSA ("Third-Party Software"), CUSTOMER may elect to take, or elect to direct to its designee, a transfer or an assignment of any and all of the licenses for such software and any attendant maintenance agreements, provided that such licenses are by their terms transferable or assignable. To the extent any such licenses and the attendant current maintenance agreements are not used exclusively to provide Services to CUSTOMER or are not transferable or assignable by PROVIDER to CUSTOMER or its designee, PROVIDER shall assist CUSTOMER or its designee, in obtaining in the name of CUSTOMER or its designee and at the expense of CUSTOMER, a license for such software and a maintenance agreement for such software.

(c) PROVIDER Employees. CUSTOMER or its designee shall have the right to make offers of employment to any or all PROVIDER employees exclusively performing or supporting the performance of the Services ("PROVIDER Employees"). To the extent any PROVIDER Employees perform or support the performance of the Services on other than an exclusive basis (including all employees indirectly supporting the performance of the Services by providing administrative services, including legal, human resources, compliance and other services, ("Non-exclusive Employees"), PROVIDER and CUSTOMER shall use commercially reasonable efforts to allocate such Non-exclusive Employees in an equitable manner between the parties.

(d) Third-Party Agreements. "Third Party Agreements" means any third party agreements not otherwise treated in this Exhibit H, and used by PROVIDER exclusively in connection with Services being provided under any MOA or PSA, including, third party agreements for maintenance, business continuity and disaster recovery services and other necessary third party services then being used by PROVIDER to perform the Services. To the extent any such agreements are not used by PROVIDER exclusively to provide such Services or are not transferable by PROVIDER to CUSTOMER, PROVIDER shall assist CUSTOMER in obtaining in CUSTOMER's name, an agreement for comparable services.

(e) Facilities. PROVIDER will use commercially reasonable efforts to assist CUSTOMER in obtaining a facility comparable to the facility used by PROVIDER to provide the Services (the "Facility").

Schedule H-1

Fair Market Value Calculation

General methods for calculation shall be: (1) a Discounted Cash Flow (DCF) analysis based on the contractual cash flows represented by the aggregate Genworth MOAs and adjusted for carve-out costs; (2) multiples of Revenue, Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) and EBIT for comparable transactions at the time of carve out. Projected net cash flow will be discounted on the basis outlined below. The final valuation will consider market factors, making appropriate adjustments to the variables below.

1. DCF Methodology

Cash Flows In.

Cash flows in (revenue) will be calculated using Genworth Group payments as of the valuation date and projected forward over the Initial Term and Renewal Period, taking into account any future contractual margin reductions, historical volume trends, and any known events as documented in the most recent quarterly capacity management processes.

Cash Flows Out.

Expenses will be calculated as of the valuation date using actual expenses and projected forward taking into account the following categories and trends:

C&B up 12%
FX up 6%
Facility down 4%
Technology & Telecom down 8% and 15% respectively
Direct support down 13%
Other variable down 6%
Overhead down 3%

NOTE: Expense trends will change over time and will be re-calculated based on the prevailing trends supported by the most recent annual pricing process.

Carve Out Costs Subtracted From DCF Valuation

Carve-out costs will include one-time costs including, without limitation, legal entity set-up, transaction costs, capital investments, and the costs to replace assets and personnel required for the Genworth Group to continue the operations of its Insurance business on a stand-alone basis in substantially the same manner as immediately prior to the exercise of the Carve-Out Option, but which are not to be transferred from GECIS to Genworth at the time of the carve-out.

Term

The term shall be the initial term of the contract and the renewal term.

Discount Rates

The discount rate applied to the cash flows shall be determined to take into account the following factors:

(1) private company with a single customer.
(2) Cost of Capital of Comparable companies
(3) sufficient to generate an after tax equity return

(4) growth rate.

Final DCF Valuation.

The final DCF valuation shall take into consideration NPV of future cash flows over the Initial Term and Renewal Period and may be adjusted for any market conditions that apply to companies of similar characteristics with respect to market space, company maturity, cash flow profile and general market conditions.

2. Multiples Valuation Methodology

The multiples valuations will be based upon the stated revenue and pre-tax earnings for the PROVIDER insurance segment servicing the Genworth Group under the MOAs in the most recent year. Multiples will be applied from comparable transactions to the calculated EBITDA and EBIT amounts, and to the stated revenue.

Final Valuation

In case of disagreement, the final valuation shall be developed by the appraisers appointed in accordance with Section 6.0(e) of Exhibit H, taking into account the factors outlined above.

Schedule H-2

Book Value Calculation

General method for calculating book value shall be aggregation of transferable assets and transferable liabilities. An illustrative asset category list is included below for the purposes of describing the form analysis to be completed as of the valuation date.

Un-audited Initial Asset Value	Total
$K	
Account Head	
Assets	
Cash & Bank Balance	
Receivables	236
Accrued Revenues	2,529
Loans to Employees	241
Travel Advances	265
Security Deposit / Adv. Rent	504
Project Advances	—
Fixed Assets (Net)	6,973
Inter Company Deposits/Loans	—
Investment in Countrywide by Mauritius	—
Inter Co Balances(cost sharing)	—
Other Assets	706
Total Assets	11,455

Assets

At the time the Carve-Out Option is exercised under circumstances requiring payment of the book value of the Carve-Out Resources (a “book value carve out”), the parties will analyze each asset and evaluate its transferability to the Genworth Group in accordance with Exhibit H (i.e. those that are indentifiable and severable). Only such Carve-Out Resources as are actually transferred shall be included in the calculation of Book Value.

Liabilities

The above calculation assumes that no liabilities (other than Carve-Out Resources) are transferred to Genworth in a book value carve out situation. At the time of a book value carve out, Genworth and PROVIDER will evaluate the transferability of liabilities pertaining directly to the Genworth Group and may agree that such liabilities will be transferred to the Genworth Group All such transferred liabilities will be deducted from the asset values to arrive at book value to be paid to PROVIDER.

EXHIBIT I

Intellectual Property

ARTICLE I
Ownership

Section 1.01. Ownership of Pre-Closing IP and Solely Developed IP.

As between CUSTOMER and PROVIDER (i) all Technology and Intellectual Property owned or licensed by CUSTOMER or its Affiliates or PROVIDER or its Affiliates prior to the Execution Date shall continue to be so owned or licensed after the Execution Date, (ii) all Technology and Intellectual Property acquired, developed or licensed solely by or on behalf of CUSTOMER or its Affiliates or solely by or on behalf of PROVIDER or its Affiliates after the Execution Date and used in connection with the Services provided under the Agreement and PSAs shall continue to be owned or licensed by the applicable acquiror, developer or licensee.

Section 1.02. Ownership of Post-Closing IP Jointly-Developed - Default Rule and Modification of Default Rule

After the Execution Date, as between CUSTOMER and PROVIDER, all Technology and Intellectual Property developed jointly by or on behalf of PROVIDER and CUSTOMER pursuant to, or in connection with, the Agreement and PSAs shall be owned by PROVIDER. PROVIDER and CUSTOMER may agree in any PSA executed after the Execution Date that certain Technology or Intellectual Property that would otherwise be owned by PROVIDER shall be owned, as between the parties, by CUSTOMER. This Agreement and the PSAs shall not assign any rights to Technology or Intellectual Property between the parties other than as specifically set forth herein or in a PSA.

Section 1.03. Residual Knowledge.

Notwithstanding anything to the contrary contained in this Agreement or any PSA, PROVIDER and CUSTOMER may further develop their generalized knowledge, skills and experience, and the mere subsequent use by the parties of such knowledge, skills and experience shall not constitute a breach of this Agreement, subject to their obligations respecting CUSTOMER's Confidential Information or PROVIDER Confidential Information, as the case may be, pursuant to the Agreement.

ARTICLE II
License Grant

Section 2.01. Grant from PROVIDER to CUSTOMER and its Affiliates.

(a) PROVIDER hereby grants, and will cause its Affiliates to grant, to CUSTOMER and its Affiliates a non-exclusive, irrevocable, royalty-free, fully paid up, worldwide, perpetual right and license, with no right to sublicense except as provided herein, under the PROVIDER Licensed Technology: (i) to allow employees, directors and officers of CUSTOMER and its Affiliates to use and practice the PROVIDER Licensed Technology for internal purposes, (ii) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (iii) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(b) Subject to paragraph (e), below, CUSTOMER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.01 of this Exhibit I to an acquiror of any of the businesses, operations or assets of CUSTOMER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of CUSTOMER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to PROVIDER). CUSTOMER and its Affiliates may assign the right and license granted under this Section 2.01 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to Section 11 (Confidentiality) of the Agreement, CUSTOMER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to CUSTOMER and its Affiliates under this Section 2.01 of this Exhibit I on behalf of and at the direction of CUSTOMER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to Section 11 (Confidentiality), CUSTOMER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of CUSTOMER's business (and not Persons who are customers or suppliers merely to access and use the PROVIDER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.01 of this Exhibit I and is for general use by customers and suppliers, provided that CUSTOMER's or its Affiliates' purpose in permitting such use is to benefit the business of CUSTOMER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without PROVIDER'S prior written approval, which approval will not be unreasonably withheld.

(e) Notwithstanding anything in this Agreement or any PSA to the contrary, CUSTOMER and its Affiliates shall not sublicense, assign or otherwise provide to any third party (including any acquiring entity, contractor, consultant, customer or supplier of CUSTOMER or its Affiliates) any of the Technology or Intellectual Property set forth on Schedule I-1, without the prior written consent of General Electric Company, which will not be unreasonably withheld. For the avoidance of doubt, it shall not be unreasonable to withhold such consent if any such acquiring entity, contractor, consultant, customer or supplier is a competitor of PROVIDER or its Affiliates. The parties may mutually agree in a PSA executed after the Execution Date to amend Schedule I-1 to include additional Technology or Intellectual Property.

Section 2.02. Grant from CUSTOMER to PROVIDER and its Affiliates.

(a) (i) CUSTOMER hereby grants, and will cause its Affiliates to grant, to PROVIDER and its Affiliates a non-exclusive, royalty-free, irrevocable subject to paragraph (e) below, fully paid up, worldwide right and license, with no right to sublicense except as provided herein, under the CUSTOMER Licensed Technology: (A) to allow employees, directors and officers of PROVIDER and its Affiliates to use and practice the CUSTOMER Licensed Technology for internal purposes, (B) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (C) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(ii) In addition to the foregoing right and license, CUSTOMER hereby grants, and shall cause its Affiliates to grant, to PROVIDER a non-exclusive, royalty-free, fully paid up, worldwide right and license, irrevocable during the term of this Agreement and with no right to sublicense, to use all CUSTOMER Licensed Technology, trademarks, service marks, trade dress, logos and other identifiers of source owned by CUSTOMER or its Affiliates and provided to PROVIDER for the sole purpose of providing Services to CUSTOMER and its Affiliates under the Agreement and PSAs. PROVIDER shall comply with all reasonable quality control standards and guidelines provided by CUSTOMER to PROVIDER in writing that are intended to protect the goodwill associated with such trademarks, service marks, trade dress, logos and other identifiers of source. PROVIDER may permit its suppliers, contractors and consultants to exercise such right and license on behalf of and at the direction of PROVIDER (and not for the benefit of such suppliers, contractors and consultants), subject to the prior written consent of CUSTOMER (which shall not be required in the case of temporary employees of PROVIDER and which, otherwise, shall not be unreasonably withheld) and the receipt of any necessary regulatory approval.

(b) Subject to the provisions of Section 10 (Assignment and Subcontracting) of the Agreement, PROVIDER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.02 of this Exhibit I to an acquiror of any of the businesses, operations or assets of PROVIDER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of PROVIDER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to

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CUSTOMER). PROVIDER and its Affiliates may assign the right and license granted under this Section 2.02 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to the provisions of Section 11 ("Confidentiality") and Section 10 ("Assignment and Subcontracting") of the Agreement, PROVIDER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to PROVIDER and its Affiliates under this Section 2.02 of this Exhibit I on behalf of and at the direction of PROVIDER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to the provisions of Section 11 ("Confidentiality") of the Agreement, PROVIDER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of PROVIDER' business (and not Persons who are customers or suppliers merely to access and use the CUSTOMER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.02 of this Exhibit I and is for general use by customers and suppliers, provided that PROVIDER' or its Affiliates' purpose in permitting such use is to benefit the business of

PROVIDER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without CUSTOMER's prior written approval, which approval will not be unreasonably withheld.

(e) PROVIDER, its Affiliates and their respective sub-licensees shall have no license to any CUSTOMER Licensed Technology following the expiration or termination of the Agreement or all PSAs to which such CUSTOMER Licensed Technology relates (including any termination in connection with the exercise by CUSTOMER of the Carve-Out Option), unless otherwise specifically agreed in the Agreement or any PSA. For the avoidance of doubt, the licenses under this Section 2.02 of this Exhibit I shall continue during the provision of any Services Transfer Assistance.

Section 2.03. **Improvements**. Improvements and all Intellectual Property rights therein made solely by or on behalf of the Licensee shall be owned by the Licensee. Improvements jointly developed by Licensee and Licensor shall be owned by PROVIDER. For the avoidance of doubt, (i) Licensee shall not own any Intellectual Property rights or Technology licensed to Licensee hereunder and (ii) each party may freely assign or license Improvements owned by it but shall not have the right to assign any Intellectual Property or Technology of the other party and shall only have the right to sublicense Intellectual Property or Technology of the other party as expressly set forth herein. No rights are granted to the other party to any Improvements owned by each party, unless such Improvements are otherwise subject to the provisions of Sections 2.01 or 2.02 of this Exhibit I.

Section 2.04. **Section 365(n) of the Bankruptcy Code**. All rights and licenses granted under this Exhibit I are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**"), licenses of rights to "intellectual property" as defined under Section 101(35A) of the Bankruptcy Code. The parties shall retain and may fully exercise all of their respective rights and elections under the Bankruptcy Code.

Section 2.05. **Customers**. Each party agrees that it will use reasonable efforts to not knowingly bring any legal action or proceeding against, or otherwise communicate with, any customer of the other party with respect to any alleged infringement, misappropriation or violation of any Intellectual Property of such party licensed hereunder based on such customer's use of the other party's products or services without first providing the other party written notice of such alleged infringement, misappropriation or violation.

Section 2.06. **Reservation of Rights**. All rights not expressly granted by a party hereunder are reserved by such party. Without limiting the generality of the foregoing, the parties expressly acknowledge that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in this Article II. The licenses granted in Sections 2.01 and 2.02 of this Exhibit I are subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect to, as applicable, the PROVIDER Licensed Technology and the CUSTOMER Licensed Technology previously granted to or otherwise obtained by any third party that are in effect as of the Execution Date.

Section 2.07. **Delivery of Software.**

(a) Either party may request one (1) copy of Software or other electronic or written documentation ("Electronic Materials") that (i) is subject to the license granted to such requesting party under this Article II and (ii) has not already been provided to the requesting party since the Execution Date. The delivering party shall make available or deliver to the requesting party a copy of any such Software or Electronic Materials that are in existence at the time of such request.

(b) All Software and Electronic Materials required to be made available to or delivered to a Licensee pursuant to Section 2.07(a) of this Exhibit I will be delivered by the Licensor to the Licensee electronically, or with the assistance of the Licensor, downloaded by the Licensee from the Internet, provided that the Licensee complies with all reasonable security measures implemented by the Licensor.

Section 2.08. **Liability for Acts of Permitted Users and Sublicensees.**

Each Licensee shall be liable to the Licensor for the acts and omissions of the Licensee's sublicensees and other persons permitted to use any Intellectual Property or Technology of the Licensor in accordance with this Article II as though such persons were licensees thereunder.

ARTICLE III
Covenants

Section 3.01. **Ownership**. No party shall represent that it has any ownership interest in any Intellectual Property or Technology of the other party licensed hereunder.

Section 3.02. **Prosecution and Maintenance**. Each party retains the sole right to protect at its sole discretion the Intellectual Property and Technology owned by such party, including, without limitation, deciding whether to file and prosecute applications to register patents, copyrights and mask work rights included in such Intellectual Property, whether to abandon prosecution of such applications, and whether to discontinue payment of any maintenance or renewal fees with respect to any patents included in such Intellectual Property.

Section 3.03. **Third Party Infringements, Misappropriations, Violations.**

(a) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing of any actual or possible infringements, misappropriations or other violations of the Technology or Intellectual Property of the other party being licensed hereunder by a third party that come to such party's attention, as well as the identity of such third party or alleged third party and any evidence of such infringement, misappropriation or other violation within such party's custody or control. The other party shall have the sole right to determine at its sole discretion whether any action shall be taken in response to such infringements, misappropriations or other violations.

(b) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property of the other party (or any element or portion thereof) licensed hereunder, as well as the identity of such third party and any evidence relating to such purported infringement, misappropriation or other violation within such party's custody or control. Such party shall cooperate fully with the other party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of the other party.

(c) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology

or Intellectual Property (or any element or portion thereof) licensed to the other party hereunder, as well as the identity of such third party. The other party shall cooperate fully with such party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such

Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of such party, and shall provide such party any evidence relating to such purported infringement, misappropriation or other violation within the other party's custody or control.

Section 3.04. **Patent Marking**. Each party acknowledges and agrees that it will comply with all reasonable requests of the other party relative to patent markings required to comply with or obtain the benefit of statutory notice or other provisions.

ARTICLE IV
No Termination

Notwithstanding anything to the contrary contained herein or in the Agreement, but subject to Section 2.02(e) of this Exhibit I, the terms and conditions of this Exhibit I may only be terminated upon the mutual written agreement of the parties. In the event of a breach of the terms or conditions of this Exhibit I, the sole and exclusive remedy of the non-breaching party shall be to recover monetary damages and/or to obtain injunctive or equitable relief as otherwise provided in the Agreement.

ARTICLE V
General Provisions

Section 5.01. **Assignment.**

(a) The rights and duties under this Exhibit I shall not be assignable or delegable, in whole or in part, by any party hereto to any third party, including, without limitation, Affiliates of any party, without the prior written consent of the other party hereto and any necessary regulatory approval, and any attempted assignment or delegation without such consent shall be null and void. Notwithstanding the foregoing, the rights and duties under this Exhibit I may be assigned by any party as follows without obtaining the prior written consent of the other party hereto:

(i) PROVIDER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of PROVIDER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that PROVIDER shall continue to remain liable for the performance by such assignee;

(ii) CUSTOMER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of CUSTOMER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that CUSTOMER shall continue to remain liable for the performance by such assignee; and

(iii) Subject to Section 2.01(e) of this Exhibit I, each party may assign any or all of its rights, or delegate any or all of its duties, under this Exhibit I to (i) an acquiror of all or substantially all of the equity or assets of the business of such party to which this Agreement relates or (ii) the surviving entity in any merger, consolidation, equity exchange or reorganization involving such party, provided that such acquiror or surviving entity, as the case may be, executes an agreement to be bound by all the obligations of such party under this Exhibit I (a copy of which agreement is provided to the other party).

(b) If a party requests the written consent of the other party to any assignment of this Agreement, the other party agrees to negotiate in good faith with such party regarding such consent. The terms and conditions of this Exhibit I shall also be binding upon and inure to the benefit of and be enforceable by the successors, legal representatives and permitted assigns of each party hereto. All license rights and covenants

contained herein shall run with all Intellectual Property of any party licensed hereunder and shall be binding on any successors in interest or assigns thereof.

Section 5.02. **Warranty and Disclaimer.** NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN OR IN ANY PSA, BUT SUBJECT TO THE INDEMNITIES CONTAINED IN SECTION 12 OF THE AGREEMENT, THE INTELLECTUAL PROPERTY AND TECHNOLOGY LICENSED BY EACH PARTY TO THE OTHER PARTY PURSUANT TO THIS AGREEMENT IS FURNISHED "AS IS", WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, NON–INFRINGEMENT, QUALITY, USEFULNESS, COMMERCIAL UTILITY, ADEQUACY, COMPLIANCE WITH ANY LAW, DOMESTIC OR FOREIGN AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

Section 5.03. **Assumption of Risk.**

(a) Except as provided in Section 0. of the Agreement or any PSA entered into after the Execution Date, CUSTOMER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the PROVIDER Licensed Technology.

(b) Except as provided in Section 12.b of the Agreement or any PSA executed after the Execution Date, PROVIDER, on behalfof itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the CUSTOMER Licensed Technology.

Section 5.04. **Amendment by PSA**. The parties may agree in any PSA to amend the terms and conditions of the licenses granted under this Exhibit I.

Schedule I-1

Restricted Intellectual Property

	Name of Restricted Intellectual Property Innovation	US Business alignment and COE	Brief Notes
1	Migration Toolkit	GECIS	
2	Multi Collinearity Macro	GEFA - ACOE	Macro uses advanced features of SAS. This basically performs the data diagnostics before the modeling process begins.
3	Reconciliation Reporting tool	GEFA -FCOE	Used across GECIS Finance processes — has the capability to capture information at item level (open items for purpose of reconciliation).

EXHIBIT J

Business Associate Addendum

I. Purpose.

In order to disclose certain information to PROVIDER under this Addendum, some of which may constitute Protected Health Information ("PHI") (defined below), CUSTOMER and PROVIDER mutually agree to comply with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its implementing privacy regulations at 45 C.F.R. Parts 160-164 ("HIPAA Privacy Rule"). These provisions shall apply to PROVIDER to the extent that PROVIDER is considered a "Business Associate" under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to PROVIDER. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information ("PHI") that it creates for or receives from CUSTOMER or any other member of the Genworth Group only as follows. The capitalized term "Protected Health Information or PHI" has the meaning set forth in 45 C.F.R. Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, health benefit plans of the Genworth Group. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company's Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from the Genworth Group only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the applicable members of the Genworth Group.

C. Business Associate's Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from the Genworth Group: (i) if such use is reasonably necessary for Business Associate's proper management and administration; and (ii) as reasonably necessary to carry out Business Associate's legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from the Genworth Group for the purposes identified in this Section only if the following conditions are met:

(1) The disclosure is required by law; or

(2) The disclosure is reasonably necessary to Business Associate's proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

b. Notify Business Associate (who will in turn promptly notify the members of the Genworth Group for which the relevant PHI was

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created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on behalf of the Genworth Group pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from the Genworth Group, or from another business associate of the Genworth Group, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from the Genworth Group or from another business associate of the Genworth Group, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of this Addendum or the Agreement and related to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for the Genworth Group, is not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or receives, or receives from another business associate of the Genworth Group, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from the Genworth Group. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for the Genworth Group, to the extent that Business Associate will conduct Standard Transactions for or on behalf of the Genworth Group, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Genworth Group that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked “not used” in the Standard Transaction’s implementation specification or is not in the Standard Transaction’s implementation specification; or

d. Changes the meaning or intent of the Standard Transaction’s implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given by the applicable member of the Genworth Group’s prior written approval) to disclose any of the PHI Business Associate creates or receives for or from the Genworth Group, to provide reasonable assurances in writing that subcontractor or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

IV Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon the request of a member of the Genworth Group make available to such member, or, such members, or, at the direction of the applicable member of the Genworth Group, to the individual (or the individual’s personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from the Genworth Group and that is in Business Associate’s custody or control, so that the Genworth Group may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon the request of a member of the Genworth Group, Business Associate will promptly amend or permit such member access to amend any portion of the PHI which Business Associate created for or received from such member of the Genworth Group, and incorporate any amendments to such PHI, so that the members of the Genworth Group may meet their amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that the members of the Genworth Group may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to the Genworth Group of PHI that Business Associate creates for or receives from the Genworth Group, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the “disclosure information”). For repetitive disclosures Business Associate makes to the same person or entity (including the Genworth Group) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to the Genworth Group promptly upon the Genworth Group’s request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or the applicable member of the Genworth Group in writing permits or requires (i) for the purpose of treatment activities of the Genworth Group’s payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual’s personal representative; (iii) to persons involved in that individual’s health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

3. Disclosure Tracking Time Periods. Business Associate must have available for the Genworth Group the disclosure information required by this section for the 6 years preceding their request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions.

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by the applicable member of the Genworth Group promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate’s report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as the applicable member of the Genworth Group may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate’s obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by any member of the Genworth Group to Business Associate of such obligations. Business Associate’s continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon request by any member of the Genworth Group, access to and copies of any policies and procedures developed or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon such request, access to Business Associate’s internal practices, books, and records, as they relate to Business Associate’s services, duties and obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and / or products to or on behalf of the Genworth Group, for purposes of their review of such internal practices, books, and records.

EXHIBIT K

Change Control Procedure

PURPOSE: Establish an efficient and effective means to control updates, modifications and other changes to the Agreement, including, without limitation, the scope of the Services, Dedicated FTEs, Performance Standards, Charges, Exhibits, Schedules and PSAs.

PROCESS: Consistent with the Agreement, the following process shall be followed to originate, process and maintain control over Change Order Requests and Change Orders under the Agreement.

A. Either PROVIDER or CUSTOMER may identify and submit for consideration a proposed change to the Agreement.

B. All requests for changes shall be submitted in writing to the Account Executives designated by PROVIDER and CUSTOMER. The following areas should be clearly addressed in each Change Order Request:

1. Origination;
2. Clear statement of requested change;
3. Rationale for change;
4. Impact of requested change in terms of operations, cost, schedule and compliance with the matters referred to in Section 19 of this Agreement;
5. Effect of change if accepted;
6. Effect of rejection of change;
7. Recommended level of priority;
8. Date final action is required; and
9. Areas for signature by the approval authorities of each party.

C. The Account Executives shall review all Change Order Requests, determine whether to recommend the Change Order Request be accepted or rejected by the parties and forward the Change Order Request, their individual recommendations and the basis for their recommendations to PROVIDER and CUSTOMER for a final decision.

D. The Account Executives will be responsible for the final approval of all Change Order Requests.

E. The Account Executives will be responsible for the implementation of all Change Orders approved pursuant to Change Order Requests, including the coordination of the preparation and execution by the parties of addendums to the Agreement and/or its associated Exhibits to incorporate each requested and agreed change into the Agreement, as applicable.

F. No Change Order or change shall be effective or binding upon the parties to the Agreement until an addendum to the Agreement and/or its associated Exhibits , as applicable, incorporating such change into the Agreement and/or its associated Exhibits has been executed by PROVIDER and CUSTOMER.

G. Requests for changes shall use the format provided below:

CHANGE ORDER REQUEST FORM

CHANGE ORDER REQUEST NUMBER:

ORIGINATOR:

REQUESTED CHANGE:

RATIONALE FOR CHANGE:

EFFECT OF CHANGE ACCEPTANCE:

IMPACT OF CHANGE REJECTION:

PRIORITY:

DATE FINAL ACTION ON CHANGE ORDER IS REQUIRED:

DISPOSITION OF REQUEST:

CHANGE ORDER NUMBER:

[Note: Attach any documents, comments or notes that explain, describe or otherwise support the Change Order Request.]

APPROVED	**APPROVED**
REJECTED	**REJECTED**
REJECTED WITH	**REJECTED WITH**
COMMENT	**COMMENT**

Approved as of: ______________________________

______________________________ ______________________________

CUSTOMER Account Executive **PROVIDER Account Executive**

EXHIBIT L

PSAs and Base Costs

Original MOA: [Insert title]

The following PSAs are governed by this Agreement:

PSA (PPC ID No.)	Dedicated FTEs as of Execution Date (Production/Supervisor)	Y(0) Base Cost per FTE (2003)	Y(0) Baseline Charges per FTE (2003)	New Charges per FTE for Initial Contract Year (2004)

EXHIBIT B

Dispute Resolution

1.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to the Agreement or any MOA or PSA, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Exhibit B, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 1.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 1.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) The parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in thisExhibit C are pending. The parties will take such action, if any, required to effectuate such tolling.

1.2 Consideration by Senior Executives.

If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

1.3 Mediation.

If a Dispute is not resolved by negotiation as provided inSection 1.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

1.4 Arbitration.

(a) If a Dispute is not resolved by mediation as provided inSection 1.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement, or the applicable MOA or PSA, according to

its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 1.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 1.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 1.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Exhibit B.

Exhibit 10.7

TAX MATTERS AGREEMENT

by and among

GENERAL ELECTRIC COMPANY,
GENERAL ELECTRIC CAPITAL CORPORATION,
GE FINANCIAL ASSURANCE HOLDINGS, INC.,
GEI, INC.,

and

GENWORTH FINANCIAL, INC.

Dated as of

May 24, 2004

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TAX MATTERS AGREEMENT

This Agreement is made this 24th day of May, 2004 among the General Electric Company, a New York corporation ("GE"), General Electric Capital Corporation, a Delaware corporation ("GECC"), GEI, Inc., a Delaware corporation ("GEI"), GE Financial Assurance Holdings, Inc., a Delaware corporation ("GEFAHI", and collectively with GE, GEI, and GECC, the "GE Parties"), and Genworth Financial, Inc., a Delaware corporation ("Genworth").

A. Pursuant to the Master Agreement dated as of May 24, 2004 among the GE Parties and Genworth (the "Master Agreement"), Genworth has agreed, on the terms and subject to the conditions set forth in the Master Agreement, to acquire (the "Acquisition"), directly or indirectly, all the outstanding shares of stock of GNA Corporation, Inc., a Washington corporation ("GNA"), and certain other Subsidiaries of GE (GNA and such other Subsidiaries, together with Genworth, the "Genworth Companies") in a transaction that will constitute (as to certain of such Genworth Companies) a qualified stock purchase within the meaning of Section 338(d)(3) of the Code.

B. GE and certain of the Genworth Companies have been members of an affiliated group of corporations of which GE is the common parent (the "GE Affiliated Group") within the meaning of Section 1504(a) of the Code, and the members of the GE Affiliated Group have heretofore filed United States federal income tax returns on a consolidated basis (the "GE Consolidated Returns") pursuant to Section 1501 of the Code.

C. Certain of GE and its Affiliates have heretofore joined in the filing of certain combined, consolidated, or other similar United States state, local, or other governmental or foreign

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income or franchise tax returns (the "GE Combined Returns"), and each group filing such a return that includes any Genworth Company and at least one of GE or a non-Genworth Affiliate of GE is designated a "Combined Group."

D. GEFAHI and certain of its Subsidiaries have entered into a Tax Allocation Agreement effective November 5, 1997 and supplemented and modified effective December 4, 2001 (the "GEFAHI Tax Allocation Agreement").

E. General Electric Capital Assurance Corporation, a Delaware corporation ("GECA"), which is a wholly owned indirect subsidiary of GEFAHI, and the Subsidiaries of GECA that are domestic life insurance companies, including Union Fidelity Life Insurance Company, an Illinois corporation ("UFLIC"), have been treated as members of an affiliated group of life insurance companies of which GECA is the common parent (the "GECA Affiliated Group") pursuant to Section 1504(c)(1) of the Code, and the members of the GECA Affiliated Group have heretofore filed United States federal income tax returns on a consolidated basis pursuant to Section 1501 of the Code.

F. GECA, UFLIC, and the other Subsidiaries of GECA that are domestic life insurance companies have entered into a Tax Allocation Agreement effective December 31, 1995 and amended as of December 31, 2001 (the "GECA Tax Allocation Agreement").

G. GECC and certain of the Subsidiaries of GECC have entered into a Federal Income Tax Allocation Agreement effective June 1, 2001 (the "GECC Tax Allocation Agreement").

H. As a consequence of the Acquisition and the Initial Public Offering, the Genworth Companies that have been members of the GE Affiliated Group will no longer be members of the GE Affiliated Group, one or more of the Genworth Companies may no longer be members of a Combined Group, and UFLIC will no longer be a member of the GECA Affiliated Group.

I. The GE Affiliated Group has received a private letter ruling (the "Ruling") from the IRS dated October 6, 2003, based on submissions dated August 7, 2003, August 29, 2003, and September 24, 2003 (the "Submissions") with respect to the Acquisition.

J. The parties to this Agreement desire to make certain covenants with respect to tax matters and to allocate the liability for certain United States and foreign federal, state, local, and other taxes that may be owed to or asserted by United States or foreign federal, state, local, or other governmental taxing authorities, and to provide for the allocation of any Tax benefits which may arise as a result of any Section 338 Election.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises, covenants, and conditions contained in this Agreement, the parties to this Agreement agree as follows:

SECTION 1. <u>**Definitions**</u>. **(a)** The term "Acceleration Event" means **(1)** as to Genworth, that any Person or group of Persons acting in concert (other than GE and its Affiliates) acquires Effective Control of Genworth, and **(2)** as to any Subsidiary of Genworth, that **(i)** any Person or group of Persons acting in concert (other than Genworth and its Affiliates) acquires Effective Control of such Subsidiary of Genworth, or **(ii)** Genworth and its Affiliates otherwise cease to have Effective Control of such Subsidiary of Genworth; provided, however, that in no event shall a sale of stock of Genworth by GE or its Affiliates be treated as constituting an Acceleration Event.

(b) The term "Acceleration Fraction" has the meaning specified in Section 9(d)(2).

(c) The term "Acquisition" has the meaning specified in Recital A of this Agreement.

(d) The term "Adjustment Payment" has the meaning specified in Section 13 of this Agreement.

(e) The term "Affiliate" has the meaning specified in Section 1.1 of the Master Agreement.

(f) The term "After-Tax Basis" means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, Liabilities, the amount of such Liabilities will be determined net of any reduction in Tax derived by the indemnified party as the result of sustaining or paying such Liabilities, and the amount of such indemnification payment will be increased (<u>i.e.</u>, "grossed up") by the amount necessary to satisfy any

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income or franchise Tax liabilities incurred by the indemnified party as a result of its receipt of, or right to receive, such indemnification payment (as so increased), so that the indemnified party is put in the same net after-Tax economic position (taking into account all amounts payable under Section 9 and all other relevant facts and circumstances) as if it had not incurred such Liabilities, in each case without taking into account any impact on the tax basis that an indemnified party has in its assets.

(g) The term "Agreement" means this Tax Matters Agreement.

(h) The term "Brookfield" means Brookfield Life Insurance Co., Ltd., a Bermuda corporation.

(i) The term "Brookfield Stock Purchase Agreement" means the Stock Purchase Agreement, dated as of June 26, 2003, made among Brookfield, GECC, GE Capital Asia Investments, a Delaware corporation, GEFAHI, and American International Reinsurance Company, Ltd., a Bermuda company.

(j) The term "Brookfield Taxes" means the excess (if any) of **(1)** the actual Tax liability of Brookfield for the Taxable Year ending December 31, 2003, over **(2)** the sum of **(i)** the amount of such Tax liability determined without regard to the sale of the GEFA-Japan Shares pursuant to the Brookfield Stock Purchase Agreement, and **(ii)** $200 million.

(k) The term "Closing" has the meaning specified in Section 3.1 of the Master Agreement.

(l) The term "Closing Date" has the meaning specified in Section 3.1 of the Master Agreement.

(m) The term "Code" means the Internal Revenue Code of 1986, as amended.

(n) The term "Combined Group" has the meaning specified in Recital C of this Agreement.

(o) The term "Delayed Transfer Assets" has the meaning specified in Section 1.1 of the Master Agreement.

(p) The term "Delayed Transfer Liabilities" has the meaning specified in Section 1.1 of the Master Agreement.

(q) The term “Effective Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a business enterprise, whether through the ownership of voting stock, the use of a voting trust, contractual arrangements, or otherwise.

(r) The term “Election Statement” has the meaning specified in Section 8(c) (2) of this Agreement.

(s) The term “Final Allocation Schedule” has the meaning specified in Section 8(b) of this Agreement.

(t) The term “Final Date” means the last date on which Genworth may be required to make a Tax Benefit Payment pursuant to Section 9(a).

(u) The term “Final Determination” means a final “determination” as defined in Section 1313(a) of the Code or any other event (including the execution of a Form 870-AD) which finally and conclusively establishes the amount of any liability for Tax.

(v) The term “GE” has the meaning specified in the Preamble of this Agreement.

(w) The term “GE Affiliated Group” has the meaning specified in Recital B of this Agreement.

(x) The term “GE Combined Returns” has the meaning specified in Recital C of this Agreement.

(y) The term “GE Combined Taxes” has the meaning specified in Section 2 (a)(1) of this Agreement.

(z) The term “GE Consolidated Returns” has the meaning specified in Recital B of this Agreement.

(aa) The term “GE Consolidated Taxes” has the meaning specified in Section 2(a)(1) of this Agreement.

(bb) The term “GE Parties” has the meaning specified in the Preamble of this Agreement.

(cc) The term “GE Tax Services” has the meaning specified in Section 15(b) of this Agreement.

(dd) The term “GECA” has the meaning specified in Recital E of this Agreement.

(ee) The term “GECA Affiliated Group” has the meaning specified in Recital E of this Agreement.

(ff) The term “GECA Tax Allocation Agreement” has the meaning specified in Recital F of this Agreement.

(gg) The term “GECC” has the meaning specified in the Preamble of this Agreement.

(hh) The term “GECC Tax Allocation Agreement” has the meaning specified in Recital G of this Agreement.

(ii) The term “GEFA-Japan Shares” has the meaning specified in the Preliminary Statements of the Brookfield Stock Purchase Agreement.

(jj) The term “GEFAHI” has the meaning specified in the Preamble of this Agreement.

(kk) The term “GEFAHI Tax Allocation Agreement” has the meaning specified in Recital D of this Agreement.

(ll) The term “GEI” has the meaning specified in the Preamble of this Agreement.

(mm) The term “Genworth” has the meaning specified in the Preamble of this Agreement.

(nn) The term “Genworth Asset” has the meaning specified in Section 2.2(a) of the Master Agreement.

(oo) The term “Genworth Business” has the meaning specified in Section 1.1 of the Master Agreement.

(pp) The term “Genworth Companies” has the meaning specified in Recital A of this Agreement.

(qq) The term “Genworth Tax Services” has the meaning specified in Section 15(b) of this Agreement.

(rr) The term “GNA” has the meaning specified in Recital A of this Agreement.

(ss) The term “Initial Public Offering” has the meaning specified in Section 1.1 of the Master Agreement.

(tt) The term “IRS” has the meaning specified in Section 1.1 of the Master Agreement.

(uu) The term “IPO Date” means the date of closing of the Initial Public Offering.

(vv) The term “Life/Non-Life Election” has the meaning specified in Section 2(a)(4).

(ww) The term “Liabilities” has the meaning specified in Section 1.1 of the Master Agreement.

(xx) The term "Master Agreement" has the meaning specified in Recital A of this Agreement.

(yy) The term "Outstanding Obligations" has the meaning specified in Section 10 of this Agreement.

(zz) The term "Person" has the meaning specified in Section 1.1 of the Master Agreement.

(aaa) The term "Reinsurance Agreements" has the meaning specified in Section 1.1 of the Master Agreement.

(bbb) The term "Reinsurance Transaction" means any reinsurance transaction pursuant to the Reinsurance Agreements, which, for the avoidance of doubt, does not include any deemed reinsurance transaction resulting from any Section 338 Election.

(ccc) The term "Ruling" has the meaning specified in Recital I of this Agreement.

(ddd) The term "Section 12 Rate" means the rate specified in Section 12, compounded on a daily basis.

(eee) The term "Schedule B Date" means April 15, June 15, September 15, and December 15.

(fff) Unless otherwise specified, the term "Section" means a section of this Agreement.

(ggg) The term "Section 338 Election" means any election under Section 338(g) or (h)(10) of the Code (or any successor provision) or any comparable provision of state, local, or other governmental income or franchise tax law made pursuant to Section 8 of this Agreement.

(hhh) The term "Section 338 Sale Return" means each Tax Return with respect to a Taxable Year that includes a deemed asset sale pursuant to a Section 338 Election, including any such Tax Return that is a consolidated return pursuant to Treas. Reg. § 1.338-10(a)(1).

(iii) The term "Separation" has the meaning specified in Section 1.1 of the Master Agreement.

(jjj) The term "Submissions" has the meaning specified in Recital I of this Agreement.

(kkk) The term "Subsidiary" has the meaning specified in Section 1.1 of the Master Agreement.

(lll) The term "Tax" has the meaning specified in Section 1.1 of the Master Agreement.

(mmm) The term "Tax Attribute" means any net operating loss, net capital loss, investment tax credit, foreign tax credit, alternative minimum tax credit, or other item (or carryforward or carryback thereof) which could reduce any Tax.

(nnn) The term "Tax Benefit Payment" has the meaning specified in Section 9(a)(2).

(ooo) The term "Tax Return" has the meaning specified in Section 1.1 of the Master Agreement.

(ppp) The term "Taxable Year" means a taxable year as defined in Section 441(b) of the Code (and thus may include a period of less than 12 months for which a return is made).

(qqq) The term "Taxing Authority" has the meaning specified in Section 1.1 of the Master Agreement.

(rrr) The term "Transaction" means **(1)** the Separation; **(2)** any transfer of assets or assumption of liabilities pursuant to Section 3.2(c), (e), or (i) of the Master Agreement; **(3)** any other transfer of assets or assumption of liabilities pursuant to the Transaction Documents (including any deemed transfer of assets or assumption of liabilities as the result of any Section 338 Election) that is **(i)** completed on or before the Closing Date, and **(ii)** made other than in the ordinary course of business; and **(4)** any transfer of Delayed Transfer Assets or assumption of Delayed Transfer Liabilities, provided, however, that the term "Transaction" will in no event include any Reinsurance Transaction (but will include any dividend paid in connection with a Reinsurance Transaction).

(sss) The term "Transaction Documents" has the meaning specified in Section 3.2 of the Master Agreement.

(ttt) The term "Transaction Taxes" means for any Taxable Year the amount of Taxes incurred by the Genworth Companies that **(1)** result from the Transactions that occur in such Taxable Year, and **(2)** are payable with respect to such Taxable Year.

(uuu) The term "Transfer Documents" has the meaning specified in Section 3.4 of the Master Agreement.

(vvv) The term "Transition Services Agreement" has the meaning specified in Section 1.1 of the Master Agreement.

(www) The term "UFLIC" has the meaning specified in Recital E of this Agreement.

(xxx) Unless the context otherwise requires, references in this Agreement to any Person include the successors and assigns of such Person, and any references in this Agreement to the "GECC Tax Allocation Agreement" will include any successor or supplemental agreement reasonably acceptable to GE entered into in connection with any election made pursuant to Section 2(a)(4).

SECTION 2. Filing of Tax Returns. **(a)** **(1)** GE will prepare (or cause to be prepared) and file (or cause to be filed) all necessary GE Consolidated Returns for all Taxable Years (whether ending before, on, or after the Closing Date), all necessary GE Combined Returns for all Taxable Years (whether ending before, on, or after the Closing Date), and each Section 338 Sale Return. GE will pay **(i)** any Taxes ("GE Consolidated Taxes") with respect to such GE Consolidated Returns, **(ii)** any

Taxes ("GE Combined Taxes") with respect to such GE Combined Returns, and **(iii)** any Transaction Taxes. Genworth will pay all Taxes (other than Transaction Taxes) with respect to each Section 338 Sale Return (other than a GE Consolidated Return or GE Combined Return).

(2) As promptly as reasonably practicable (and, in any event, no later than March 31, 2005), Genworth will provide GE with the necessary information relating to the Genworth Companies for GE to prepare such Tax Returns and to pay such GE Consolidated Taxes, GE Combined Taxes, and Transaction Taxes. Subject to Section 2(a)(4), such information will be prepared by Genworth in a manner consistent with past practice, and will be subject to review, adjustment, and approval by GE, which approval may not be unreasonably withheld.

(3) Subject to Section 2(a)(1), Genworth will have the right to be kept informed of, to consult with GE regarding, and to participate in, preparing and filing any Tax Returns described in Section 2(a)(1) to the extent that they may affect Genworth. Except for any gain, loss, or other item resulting directly from a Transaction, each item on each Section 338 Sale Return (other than a GE Consolidated Return or a GE Combined Return) will be subject to review, adjustment, and approval by Genworth, which approval may not be unreasonably withheld. If Genworth proposes an adjustment to any Genworth item (other than any gain, loss, or other

such item resulting directly from a Transaction) on a GE Consolidated Return or a GE Combined Return, and GE unreasonably declines to accept such proposal, then each amount payable pursuant to this Agreement (including Section 5), the GEFAHI Tax Allocation Agreement, the GECC Tax Allocation Agreement, and the GECA Tax Allocation Agreement will be determined as if such proposal had been accepted. For purposes of this Section 2 and Section 6, a failure to accept or to approve is unreasonable only if the proposal is reasonably expected **(i)** to result in lower aggregate Taxes of GE and Genworth and their Affiliates on a present value basis, and**(ii)** to have no adverse effect on GE and Genworth and their Affiliates (as determined on a combined basis) under generally accepted accounting principles.

(4) At GE's request, Genworth will cooperate fully, and will cause the Genworth Companies to cooperate fully, in the making of an election under Section 1504(c)(2) of the Code and Treasury Regulation Section 1.1502-47 (a "Life/Non-Life Election") with respect to a Taxable Year ending after December 31, 2003, in a timely and valid manner. GE will determine the time and manner for preparing and filing all documents required in connection with any such election, and Genworth will cooperate fully, and will cause Genworth Companies to cooperate fully, in preparing, executing and filing all such documents. Genworth will use its best efforts to obtain any regulatory approvals necessary in connection with such election as soon as practicable after the date hereof.

(b) (1) Except as provided in Section 2(a), Genworth will prepare (or cause to be prepared) and file (or cause to be filed) all necessary United States federal, state, local, and other governmental and foreign Tax Returns with respect to the Genworth Companies for all

Taxable Years (whether ending before, on, or after the Closing Date). Genworth will pay (or cause to be paid) any Taxes due with respect to such Tax Returns.

(2) Promptly, but no later than 180 days after the Closing Date (and, in any event, no later than 30 days prior to the due date (without extensions) of the relevant Tax Return), GE will provide Genworth with the necessary information relating to UFLIC for Genworth to prepare such Tax Returns and to pay such Taxes. Such information will be prepared in a manner consistent with past practice, and will be subject to review, adjustment, and approval by Genworth, which approval may not be unreasonably withheld.

SECTION 3. Indemnification by GE. **(a) (1)** Subject to receipt of, and except for, the tax sharing payments required to be made to GE under Section 5, GE will indemnify and hold harmless on an After-Tax Basis the Genworth Companies, and each other Affiliate of Genworth, from and against, and reimburse each such Person for, any Liabilities with respect to **(i)** GE Consolidated Taxes for all Taxable Years (whether ending before, on, or after the Closing Date), including any such Liabilities with respect to any liability for such GE Consolidated Taxes pursuant to Treas. Reg. § 1.1502-6, **(ii)** GE Combined Taxes for all Taxable Years (whether ending before, on, or after the Closing Date), including any such Liabilities with respect to any liability for GE Combined Taxes pursuant to any provision comparable to Treas. Reg. § 1.1502-6, **(iii)** Transaction Taxes, **(iv)** any interest or Tax penalties incurred by a Genworth Company as a result of, or in connection with, taking a Tax position that such Genworth Company is required to take pursuant to this Agreement (but any such interest will be indemnified under this Section 3 only to the extent that it does not duplicate interest otherwise paid by GE to Genworth under other provisions hereof), and **(v)** any Brookfield Taxes.

(2) (i) For purposes of the definition of Transaction Taxes in Section 1(ttt), the amount of Taxes incurred by any Genworth Company that result from the Transactions that occur in any Taxable Year will be equal to **(A)** the actual Tax liability of such Genworth Company for such Taxable Year, reduced by**(B)** the Tax liability of such Genworth Company for such Taxable Year determined as if none of such Transactions had occurred.

(ii) For purposes of Section 3(a)(2)(i), **(A)** in the case of any Tax governed by Section 5 of this Agreement, the GECA Tax Allocation Agreement, the GEFAHI Tax Allocation Agreement, or the GECC Tax Allocation Agreement, the Tax liability of any Genworth Company

that is a member of the GECA Affiliated Group (except as provided in Section 3(a)(2)(ii)(C)) will be deemed to be equal to the liability allocated to such Genworth Company pursuant to the GECA Tax Allocation Agreement, the Tax liability of any Genworth Company that is a party to the GEFAHI Tax Allocation Agreement will be deemed to be equal to the liability allocated to such Genworth Company pursuant to the GEFAHI Tax Allocation Agreement, the Tax liability of any Genworth Company that is a party to the GECC Tax Allocation Agreement will be deemed to be equal to the liability allocated to such Genworth Company pursuant to the GECC Tax Allocation Agreement, and the Tax liability of any other Genworth Company that is a member of the GE Consolidated Group will be deemed to be equal to the liability allocated to such Genworth Company pursuant to Section 5 of this Agreement; **(B)** in the case of each such Genworth Company, the amount determined under Section 3(a)(2)(i) in respect of Taxes to which Section 3(a)(2)(ii)(A) applies will (as the result of the proviso in Section 5(a) and the second proviso in Section 11) be equal to zero; **(C)** the federal income Tax liability of GECA for any Taxable Year (other than a Taxable Year for which a Life/Non-Life Election is in effect) will be equal to the excess (if any) of **(1)** the consolidated federal income Tax liability of the GECA Affiliated Group, over **(2)** the aggregate amount of such liability allocated to other members of the GECA Affiliated Group pursuant to the GECA Tax Allocation Agreement; and **(D)** in respect of Florida or Illinois income Tax Returns of Genworth Companies that are insurance companies, the income Tax liability will be decreased in an amount equal to any reduction in Florida or Illinois premium, retaliatory, or similar Tax liability that the Genworth Company obtains or would obtain as a result of the income Tax liability, in each case, the calculation to be made with and without taking into account the Transactions and the Section 338 Elections.

(b) GE will indemnify and hold harmless on an After-Tax Basis the Genworth Companies and each other Affiliate of Genworth from and against, and

reimburse each such Person for, any Liabilities that such Person may at any time suffer or incur, or become subject to, as a result of or in connection with any failure by GE or any Affiliate of GE to perform any of its covenants or agreements under this Agreement.

(c) Genworth will notify GE in writing within 30 days after receipt of any written communication to or by the Genworth Companies or any other Affiliate of Genworth from or with any Taxing Authority concerning Taxes for which indemnification may be claimed from GE pursuant to the provisions of this Section 3. In addition, Genworth will notify GE in writing at least 15 days prior to the date on which Genworth, or any Affiliate of Genworth, intends to make a payment of any Taxes that are indemnifiable by GE pursuant to the provisions of this Section 3. GE will notify Genworth in writing within 30 days after receipt of any written communication to or by GE or any Affiliate of GE from or with any Taxing Authority concerning Taxes owed by any Genworth Company or any Taxes for which indemnification may be claimed from Genworth pursuant to the provisions of Section 4. In addition, GE will notify Genworth in writing at least 15 days prior to the date on which GE, or any Affiliate of GE, intends to make a payment of any Taxes that are indemnifiable by Genworth pursuant to the provisions of Section 4. The failure by a party to notify another pursuant to this Section 3(c) or pursuant to any other provision of this Agreement will not constitute a waiver of any claim to indemnification under this Agreement in the absence of and except to the extent of material prejudice to the indemnifying party.

(d) Indemnification payments under this Section 3 will be made in immediately available funds within 30 days after receipt by GE of a written request therefor.

SECTION 4. Indemnification by Genworth. **(a)** Subject to receipt of, and except for, tax sharing payments from (or on behalf of) UFLIC pursuant to the GECA Tax Allocation Agreement (insofar as such GECA Tax Allocation Agreement remains in effect as to UFLIC pursuant to Section 11), Genworth will indemnify and hold harmless on an After-Tax Basis GE and each Affiliate of GE from and against, and reimburse each such Person for, any Liabilities (except for any Transaction Taxes, determined, for purposes of this parenthetical exception, without regard to Section 3(a)(2)(ii)(A) and (B), and except for any Liabilities described in Section 3(a)(1)(i), (ii), (iv), or (v)) with respect to **(i)** United States federal income Taxes of the GECA Affiliated Group for all Taxable Years (whether ending before, on, or after the Closing Date), including any such Liabilities with respect to any liability for such Taxes pursuant to Treas. Reg. § 1.1502-6, and **(ii)** United States federal, state, local, or other governmental or foreign income or franchise Taxes imposed on any Genworth Company for any Taxable Year (whether beginning before, on, or after the Closing Date).

(b) Genworth will indemnify and hold harmless on an After-Tax Basis GE and each Affiliate of GE from and against, and reimburse each such Person for, any Liabilities that any such Person may at any time suffer or incur, or become subject to, as a result of or in connection with the failure by Genworth or any Affiliate of Genworth to perform any of its covenants or agreements under this Agreement.

(c) Indemnification payments under this Section 4 will be made in immediately available funds within 30 days after receipt by Genworth of a written request therefor.

SECTION 5. Tax Sharing Payments. **(a)** If any Genworth Company (other than any Genworth Company that is a party to the GEFAHI Tax Allocation Agreement or the GECC Tax Allocation Agreement for such Taxable Year) is included in the GE Consolidated Return for any Taxable Year ending on or after December 31, 2003, then Genworth will make a tax sharing payment to GE (or, notwithstanding Section 7(a), GE will make a tax sharing payment to Genworth) for such Taxable Year determined in a manner consistent with tax sharing practices existing as of the date of this Agreement (as determined in the reasonable discretion of GE); provided, however, that any amount payable pursuant to such existing tax sharing practices will be determined for all purposes of this Section 5 without taking into account any Transaction Taxes (determined for purposes of this proviso without regard to Section 3(a)(2)(ii)(A) and (B)).

(b) Notwithstanding Section 7(a), if any Genworth Company (other than any Genworth Company that was a party to the GEFAHI Tax Allocation Agreement or the GECC Tax Allocation Agreement for such Taxable Year) is included in the GE Consolidated Return for any Taxable Year (whether ending before, on, or after the Closing Date), and if any adjustment is made, as the result of any amended return, audit, or otherwise, to any income, deduction, or other item of such Genworth Company for such Taxable Year, then Genworth will make a payment to GE (or GE will make a payment to Genworth) in accordance with existing tax sharing practices as of the date of this Agreement (as determined in the reasonable discretion of GE). Such payment will be made in immediately available funds within 30 days after such adjustment becomes final together with interest at the rate applicable to underpayments or overpayments of Tax, as the case may be, from (but not including) the due date (without extensions) of the GE Consolidated Return for such Taxable Year to (and including) the date such payment is actually made;

provided, however, that in the case of any such adjustment for any Taxable Year that results from the carryback of any net operating loss or other Tax Attribute from any subsequent Taxable Year, such payment will be made together with interest at the rate applicable to underpayments or overpayments of Tax, as the case may be, from (but not including) the date on which the relevant Tax Return is filed for such subsequent Taxable Year to (and including) the date such payment is actually made.

(c) Genworth will make estimated payments with respect to all amounts due pursuant to Section 5(a) in a manner consistent with the principles of Section 6655 of the Code. At least three business days prior to the date on which GE intends to file the GE Consolidated Return for such Taxable Year (but in no event prior to the fifth day after Genworth receives notice of such intention), Genworth will pay to GE any excess of **(1)** the amount due under Section 5(a) in respect of such Genworth Company for such Taxable Year, over **(2)** the amount of such estimated payments for such Taxable Year, or GE will pay to Genworth an amount equal to any excess of the amount described in subparagraph (2) over the amount described in subparagraph (1). Any such payment will be made in immediately available funds together with interest at the Section 12 Rate from (but not including) the due date (without extensions) of the GE Consolidated Return for such Taxable Year to (and including) the date on which such payment is actually made.

(d) Nothing in this Section 5 will require Genworth to make any payment to GE (or GE to make any payment to Genworth) that would duplicate any amount previously paid in accordance with existing tax sharing practices.

(e) The provisions of Section 5(a), (b), (c), and (d) will apply, mutatis mutandis, with respect to any Genworth Company included in any GE Combined Return.

SECTION 6. Control. **(a)** Except as provided in Section 6(b), GE will have the exclusive right to file any amended Tax Returns and to control any audit or other administrative or judicial proceeding with respect to GE Consolidated Taxes, GE Combined Taxes, Transaction Taxes and/or the allocation shown on the Final Allocation Schedule, and the portion of any other audit or other administrative or judicial proceeding regarding any other matter that may result in any Tax liability with respect to which GE provides indemnification under this Agreement; provided, however, that **(1)** GE will not settle any such proceeding in a manner that would materially adversely affect Genworth without the consent of Genworth, which consent may not be unreasonably withheld, and **(2)** if GE unreasonably fails to accept a proposal by Genworth to file an amended Tax Return, then each amount payable pursuant to this Agreement will be determined as if such proposal had been accepted.

(b) Genworth will have the exclusive right to file any amended Tax Returns and to control any audit or other administrative or judicial proceeding with respect to any Tax liability of Brookfield; provided, however, that **(1)** Genworth will not settle any such proceeding in a manner that would materially adversely affect GE without the consent of GE, which consent may not be unreasonably withheld, and **(2)** if Genworth unreasonably fails to accept a proposal by GE to file an amended Tax Return, then each amount payable pursuant to this Agreement will be determined as if such proposal had been accepted.

(c) Subject to Section 6(a), GE will keep Genworth informed of, consult with Genworth regarding, and permit Genworth to participate in, any such filing, audit, or other judicial or administrative proceeding that may affect Genworth or any Affiliate of Genworth.

(d) Except as otherwise provided in Section 6(a) and (b), Genworth will have the exclusive right to control any audit or other administrative or judicial proceeding with respect to the Tax liability of the Genworth Companies.

(e) Subject to Section 6(d), Genworth will keep GE informed of, consult with GE regarding, and permit GE to participate in, any such filing, audit, or other judicial or administrative proceeding that may affect GE or any Affiliate of GE.

SECTION 7. Refunds. **(a)** **(1)** GE will be entitled to any refunds (including interest paid therewith) in respect of any GE Consolidated Taxes for any Taxable Year (whether ending before, on, or after the Closing Date), any GE Combined Taxes for any Taxable Year (whether ending before, on, or after the Closing Date), any Transaction Taxes, and any other Tax liability with respect to which GE provides indemnification under this Agreement.

(2) UFLIC will be entitled to any amount payable to UFLIC in respect of any refunds, carrybacks, adjustments, or other items (including interest paid therewith) pursuant to the GECA Tax Allocation Agreement for any Taxable Year.

(b) Except as provided in Section 7(a), Genworth will be entitled to any refunds (including interest paid therewith) in respect of any United States federal, state, local, or other governmental or foreign Tax liability of the Genworth Companies.

SECTION 8. Section 338 Elections. **(a)** If GE determines in its sole and absolute discretion that an election will be made under Section 338(g) of the Code, Section 338(h)(10) of the Code, and/or any of the Treasury Regulations under Section 338 with respect to any of the Genworth Companies for which such election may properly be made, and/or that an election will be made under any comparable provision of state, local, or other governmental income or franchise tax law, then GE and Genworth will join in making, or Genworth will make, such election in a timely and valid manner, including by filing any necessary Forms 8023 and 8883 and any necessary attachments and comparable state forms. Subject to Section 8(b), GE will determine the time and manner for preparing and filing all forms and documents required in connection with any such election, and Genworth will cooperate fully in preparing and filing all such forms and documents.

(b) The parties agree that the “aggregate deemed sale price” and “adjusted grossed-up basis” (as such terms are defined in the regulations under Section 338 of the Code) with respect to each Section 338 Election will be determined by GE consistent with the principles of Section 338. Such aggregate deemed sale price and adjusted grossed-up basis will initially be allocated as indicated on the pro forma schedule attached hereto as Schedule A. Schedule A also includes projections of the Tax Benefit Payments to be made on each Schedule B Date under this Agreement (determined without regard to any items

shown on Schedule D attached hereto). As soon as practicable after the Closing, but in no event later than ten days prior to the last date on which the first Section 338 Election must be filed, GE will prepare a final tax allocation schedule (the “Final Allocation Schedule”) in a manner consistent with the principles applied and methodologies used in preparing Schedule A (and thus without regard to any items shown on Schedule D attached hereto), but taking into account **(1)** any difference between the actual fair market value as determined by GE of the Genworth common stock and any other consideration transferred at Closing and the estimated fair market value of such stock and other consideration used in preparing Schedule A, and **(2)** any difference between the value of any Genworth Asset as finally determined and the estimated value of such Genworth Asset used in preparing Schedule A. GE will consult with Genworth in the preparation of the Final Allocation Schedule, but GE will have the exclusive right, subject to the principles of this paragraph and to Section 16, to make all determinations relating thereto. The Final Allocation Schedule will be attached hereto as Schedule B, and Schedule B will also include projections as of each relevant Schedule B Date of the Tax Benefit Payments to be made under this Agreement (which projections will be prepared in a manner consistent with the principles applied and methodologies used in preparing the projections of such Tax Benefit Payments included in Schedule A). Schedule B will thereafter be adjusted to reflect any inaccuracy of any of the assumptions contained therein, whether as a result of any change in fact or law, audit, amended return, or otherwise; provided, however, that Schedule B will not be adjusted to reflect any inaccuracy or change **(i)** relating to the assumed adequacy of the amount and character of Genworth’s taxable income, **(ii)** relating to the projected tax rate, **(iii)** to the extent attributable to Genworth’s breach of any covenant hereunder, **(iv)** relating to any item shown on Schedule D attached hereto, **(v)** in the tax basis of any asset of any Genworth Company (or any interest deduction) resulting from any payment made pursuant to Section 9(b)(2) or (3) in any Taxable Year, or **(vi)** in the tax basis of any asset of any Genworth Company resulting from any compensation paid as described in Section 9(a)(1)(ii) in any Taxable Year. If Genworth or any of its Affiliates receives notice that the allocations on Schedule B may be examined, reviewed, or disputed by any Taxing Authority, Genworth will

promptly notify GE in writing to that effect. If GE or any of its Affiliates receives notice that the allocations on Schedule B may be examined, reviewed, or disputed by any Taxing Authority, GE will promptly notify Genworth in writing to that effect. The total projected Tax Benefit Payments by Genworth on Schedule B (as originally attached hereto or as adjusted under this Section 8(b)) will not exceed $640 million.

(c) **(1)** GE and Genworth agree to treat the deemed transfer of insurance contracts pursuant to each such Section 338 Election as a deemed assumption reinsurance transaction for United States federal income tax purposes in accordance with proposed Treas. Reg. § 1.338-11 (or any successor proposed or final regulations).

(2) If the combined federal income tax liability of GE and its Affiliates and Genworth and its Affiliates is likely (in the reasonable judgment of GE) to be reduced as the result of any election under Treas. Reg. § 1.848-2(g) with respect to any Reinsurance Transaction (including any novation pursuant thereto) or any deemed assumption reinsurance transaction described in Section 8(c), then GE and Genworth will make (or cause to made) any such election. Any such election will be made by executing (or causing to be executed) an Election Statement substantially in the form attached hereto as Annex A (in the case of any Reinsurance Transaction) or Annex B (in the case of any deemed assumption reinsurance transaction) prior to the earliest due date of any federal income tax return to which a schedule must be attached pursuant to Treas. Reg. § 1.848-2(g)(8)(ii) in respect of such election (or on such earlier date as may be requested by GE or Genworth). The parties will treat any such Election Statements as addenda to the relevant reinsurance agreements (in the case of any Reinsurance Transactions) or to this

Agreement (in the case of any deemed reinsurance transactions). No such election will be revoked without the express prior written consent of both GE and Genworth.

(3) Genworth will prepare (or cause to be prepared), subject to review, adjustment, and approval by GE, a schedule as described in Treas. Reg. § 1.848-2(g)(8)(ii) in respect of each such election, and each of Genworth (as to the Genworth Companies) and GE (as to itself and its Affiliates) will attach (or cause to be attached) such schedule in duly executed form to the applicable United States federal income Tax Return for the first Taxable Year ending after the applicable election becomes effective.

(d) From and after the time that Genworth is no longer 100%-owned by GE (or its Affiliates), Genworth will, and will cause each of the Subsidiaries of Genworth to, comply with each of the representations made in the Submissions or stated in the Ruling, extend the statute of limitations to the extent requested as described in the caveat in the Ruling, and otherwise comply with and conform to all applicable conditions of the Ruling; provided that this Section 8(d) will not make Genworth responsible for any action or omission of any Person other than Genworth or a Subsidiary of Genworth.

SECTION 9. **Tax Benefit Payments**. **(a)** **(1)** Not later than 30 days after the due date (with extensions) for the filing by any Genworth Company of any United States federal, Florida, or Illinois income Tax Return (other than an estimated return), or any consolidated, combined, or other similar federal, Florida, or Illinois income Tax Return (other than an estimated return) that includes any Genworth Company, for any Taxable Year ending after the Closing Date and on or before the twenty-fifth anniversary of the Closing Date, Genworth will determine

(subject to review, adjustment, and approval by GE, which approval may not be unreasonably withheld) the hypothetical Tax liability that would have been shown on such return if each of the assumptions set forth below is made (solely for purposes of such hypothetical determination).

(i) None of the elections contemplated by Section 8 is made.

(ii) No deduction is allowed for compensation (including without limitation any deduction for amounts treated as compensation under Treas. Reg. § 1.83-7) payable by GE or any Affiliate of GE (other than a Genworth Company) to any employee of any Genworth Company in cash, stock or other property.

(iii) In respect of Florida or Illinois income Tax Returns of any Genworth Company that is an insurance company, the hypothetical income Tax liability for any Taxable Year will be decreased in an amount equal to any reduction in Florida or Illinois premium, retaliatory, or similar Tax liability that such Genworth Company would have obtained at any time as a result of such hypothetical income Tax liability for such Taxable Year.

(iv) In respect of any Florida or Illinois income Tax Returns of Genworth Companies that are not insurance companies, the hypothetical income Tax liability will be deemed to be equal to zero.

(2) **(i)** For each Taxable Year described in Section 9(a)(1), Genworth will make one or more payments (payments made by Genworth under this Section 9(a), Section 9(d), or Section 9(e) being hereinafter referred to as "Tax Benefit Payments") to GEFAHI in an aggregate amount equal to 80 percent of the excess (if any) of **(A)** the hypothetical Tax liability (as

determined under Section 9(a)(1)) that would have been shown on each Tax Return to which Section 9(a)(1) applies, over **(B)** the actual Tax liability shown on such Tax Return; provided, however, that if the amount determined under clause (B) exceeds the amount determined under clause (A), then GEFAHI will make a payment equal to 80 percent of the amount of such excess to Genworth, and any such payments to Genworth, together with any payments to Genworth under Section 9(d) or Section 9(e), will be treated as negative Tax Benefit Payments. Notwithstanding anything in this Agreement to the contrary, the total amount of all Tax Benefit Payments (less negative Tax Benefit Payments) pursuant to this Agreement (determined without regard to any payment made in respect of an increase or decrease in Schedule B pursuant to Section 9(c)(1) or (2)) will not at any time exceed $640 million. The amount of any Tax Benefit Payments not made by reason of the preceding sentence (together with interest thereon at the Section 12 Rate) will be offset against and reduce (but not below zero) the amount of any subsequent negative Tax Benefit Payments that otherwise would be required to be made pursuant to this Agreement.

(ii) For purposes of this Agreement, any right to receive a refund of Tax or tax sharing payment will be treated as a negative Tax liability, the excess of a positive Tax liability over a negative Tax liability will be equal to the sum of the absolute values of such Tax liabilities, and the excess of a negative Tax liability having a smaller absolute value over a negative Tax liability having a larger absolute value will be equal to the difference in the absolute values of such Tax liabilities.

(iii) Any Tax Benefit Payments pursuant to Section 9(a)(2)(i) will be made by Genworth to GEFAHI (or any negative Tax Benefit Payments pursuant to Section 9(a)(2)(i) will be made by GEFAHI to Genworth) in accordance with clauses (A) through (F) set forth below.

(A) Except for any payment deferred under Section 9(a)(2)(iii)(C), Tax Benefit Payments will be made by Genworth on each Schedule B Date during the first Taxable Year ending after the Closing Date and the first Taxable Year ending after the IPO Date as shown in Schedule C.

(B) Except for any payment deferred under Section 9(a)(2)(iii)(C), for each Taxable Year (other than any Taxable Year described in Section 9(a)(2)(iii)(A)) beginning prior to the Final Date, a positive or negative Tax Benefit Payment will be made on each Schedule B Date during such then-current Taxable Year equal to 25% of the Tax Benefit Payment determined under Section 9(a)(2)(i) for the prior Taxable Year, multiplied in the case of a positive Tax Benefit Payment by a fraction whose

numerator is equal to **(1)** the total of the amounts shown on Schedule B with respect to such then-current Taxable Year, and whose denominator is equal to **(2)** the total of the amounts shown on Schedule B with respect to such prior Taxable Year; provided, however, that if such prior Taxable Year includes fewer than twelve full calendar months, the denominator of such fraction will be multiplied by twelve, and the numerator will be multiplied by the number of complete months in such prior Taxable Year.

(C) If Genworth is otherwise required to make any Tax Benefit Payment on any Schedule B Date during any Taxable Year to GEFAHI pursuant to Section 9(a)(2)(iii), then Genworth may (in its sole and absolute discretion) elect to defer such payment. If Genworth elects to

defer any Tax Benefit Payment pursuant to this Section 9(a)(2)(iii)(C), then **(1)** such Tax Benefit Payment will be made on or before the due date (without extensions) for such Taxable Year together with interest at the rate specified in Section 12, compounded on a daily basis, from (but not including) such Schedule B Date to (and including) the date of payment, and **(2)** such Tax Benefit Payment will be deemed (for all other purposes of this Section 9) to have been made on such Schedule B Date.

(D) If **(1)** any amount payable by Genworth to GEFAHI under Section 9(a)(2)(i) for any Taxable Year exceeds **(2)** the aggregate amount of the Tax Benefit Payments made by Genworth to GEFAHI for such Taxable Year under Section 9(a)(2)(iii)(A), (B), or (C) (less the aggregate amount of the negative Tax Benefit Payments made by GEFAHI to Genworth for such Taxable Year under Section 9(a)(2)(iii)(B)), then Genworth will make a Tax Benefit Payment equal to the amount of such excess to GEFAHI; provided, however, that if the amount determined under subclause (2) exceeds the amount determined under subclause (1), then GEFAHI will make a payment equal to the amount of such excess to Genworth, and such payment to Genworth will be treated as a negative Tax Benefit Payment.

(E) If **(1)** any amount payable by GEFAHI to Genworth under Section 9(a)(2)(i) for any Taxable Year, exceeds **(2)** the aggregate amount of the negative Tax Benefit Payments made by GEFAHI to Genworth for such Taxable Year under Section 9(a)(2)(iii)(B) (less the aggregate amount of the Tax Benefit Payments made by Genworth to GEFAHI for such Taxable Year under Section 9(a)(2)(iii)(A), (B), or (C)), then GEFAHI will make a negative Tax Benefit Payment equal to the amount of such excess to Genworth; provided, however, that if the amount

determined under subclause (2) exceeds the amount determined under subclause (1), then Genworth will make a Tax Benefit Payment equal to the amount of such excess to GEFAHI.

(F) Any positive or negative Tax Benefit Payment pursuant to Section 9(a)(2)(iii)(D) or (E) will be made in immediately available funds within 30 days after the due date (with extensions) for the Genworth federal income Tax Return for the relevant Taxable Year together with interest from the date that is midway between the first and final Schedule B Dates of such Taxable Year to the date of payment.

(3) For purposes of Section 9(a)(2)(i), actual Tax liability will be determined by taking into account all relevant facts and circumstances including, for avoidance of doubt, any payments made pursuant to this Section 9 or any other provision of this Agreement; provided, however, that **(i)** any net Tax benefit for such Taxable Year resulting from the items shown in Schedule D attached hereto will not be taken into account; **(ii)** any change in the tax basis of any asset of any Genworth Company (or any interest deduction) resulting from any payments made under Section 9(b)(2) or (3) for any Taxable Year will not be taken into account; **(iii)** any change in the tax basis of any asset of any Genworth Company resulting from any compensation paid as described in Section 9(a)(1)(ii) in any Taxable Year will not be taken into account; and **(iv)** in respect of Florida or Illinois income Tax Returns of any Genworth Company that is an insurance company, the actual income Tax liability for any Taxable Year will be decreased in an amount equal to any actual reduction in Florida or Illinois premium, retaliatory, or similar Tax liability that such Genworth Company obtains at any time as a result of its actual income Tax liability for such Taxable Year, and **(v)** in respect of any Florida or Illinois income Tax Returns

of Genworth Companies that are not insurance companies, the actual income Tax liability will be deemed to be equal to zero.

(4) If **(i)** the cumulative amount of the projected Tax Benefit Payments shown on Schedule B (without taking into account any increase or decrease pursuant to Section 9(c)) to and including any Schedule B Date, exceeds **(ii)** the cumulative amount of the actual Tax Benefit Payments made by Genworth (less the cumulative amount of any actual negative Tax Benefit Payments made by GEFAHI) as of such date (determined without regard to any payment made pursuant to this Section 9(a)(4) on such date), then Genworth may, in its sole and absolute discretion, make additional Tax Benefit Payments equal to all or any portion of such excess on such date.

(b) (1) For purposes of Section 9(a)(3), the net Tax benefit for any Taxable Year resulting from the items shown on Schedule D will be equal to the excess (if any) of **(i)** the Tax liability that would have been shown on each Tax Return for such Taxable Year determined without regard to any item shown in Schedule D (and without regard to any hypothetical assumption described in Section 9(a)(1)(i)), over **(ii)** the sum of **(x)** the actual Tax liability shown on such Tax Return (determined as provided in Section 9(a)(3) without regard to subdivision (i) thereof), and **(y)** the costs reasonably incurred by Genworth in realizing such net Tax benefit.

(2) If, for any Taxable Year ending on or prior to the Final Date, the amount determined under Section 9(b)(1)(i) exceeds the amount determined under Section 9(b)(1)(ii), then Genworth will pay an amount equal to 50 percent of such excess to GEFAHI.

(3) If, for any Taxable Year ending on or prior to the Final Date, the amount determined under Section 9(b)(1)(ii) exceeds the amount determined under Section 9(b)(1)(i), then GEFAHI will pay an amount equal to 50 percent of such excess to Genworth.

(4) Any payment made pursuant to this Section 9(b) will not be considered a "Tax Benefit Payment" or a "negative Tax Benefit Payment" for any purpose of this Agreement. Any such payment will be made in immediately available funds within 30 days after such Tax Return is filed and will be treated as an adjustment to the consideration paid for the Genworth Assets pursuant to Section 2 of the Master Agreement; provided, however, that a portion of any such payment equal to the excess of **(i)** the amount of such payment, over **(ii)** the present value of such payment (determined as of the Closing Date by using the Section 12 Rate as the discount rate), or such larger portion as may be required by Section 483, Section 1274, or any other provision of the Code, will be treated as interest.

(c) (1) If **(i)** the cumulative amount of the projected Tax Benefit Payments shown on Schedule B (taking into account any increase or decrease pursuant to this Section 9(c)) to and including any Schedule B Date exceeds **(ii)** the sum of **(A)** the cumulative amount of the actual Tax Benefit Payments made by Genworth pursuant to Section 9(a) and Section 9(d) (less the cumulative amount of any actual negative Tax Benefit Payments made by GEFAHI pursuant to Section 9(a)) as of such date, plus **(B)** the amount of any additional Tax Benefit Payments made by Genworth pursuant to Section 9(a)(4) on or before such date, then the amount shown on Schedule B for the next Schedule B Date will be increased by an amount equal to interest on such excess at the rate specified in Section 12, compounded on a daily basis, from (but not including) the Schedule B Date for which such excess has been determined to (and including) the

next subsequent Schedule B Date. Any such increase in the amount shown in Schedule B will not be taken into account for purposes of the last sentence of Section 8(b).

(2) If **(i)** the amount specified in Section 9(c)(1)(ii) as of any Schedule B Date exceeds **(ii)** the amount specified in Section 9(c)(1)(i) for such date, then the amount shown on Schedule B for the next Schedule B Date will be decreased by an amount equal to interest on such excess at the rate specified in Section 12, compounded on a daily basis from (but not including) the Schedule B Date for which such excess has been determined to and including the next subsequent Schedule B Date. Any such decrease in the amount shown in Schedule B will not be taken into account for purposes of the last sentence of Section 8(b).

(3) (i) Genworth will maintain (subject to review, adjustment, and approval by GE, which approval will not be unreasonably withheld) a running balance of the aggregate net increase or decrease in the amount shown on Schedule B pursuant to this Section 9(c).

(ii) If there is an aggregate net increase in the amount shown on Schedule B pursuant to this Section 9(c) as of any Schedule B Date (determined without regard to any payment made by Genworth to GEFAHI on such Schedule B Date pursuant to this Section 9(c)(3)(ii)), then Genworth may, in its sole and absolute discretion, make an additional payment to GEFAHI on such Schedule B Date in an amount equal to all or any portion of such aggregate net increase, and the amount shown on Schedule B for such Schedule B Date will be decreased by the amount of such payment. Any such decrease in the amount shown on Schedule B will not be taken into account for purposes of the last sentence of Section 8(b).

(iii) Genworth will pay to GEFAHI an amount equal to any aggregate net increase in the amount shown on Schedule B pursuant to this Section 9(c) as of the Final Date, or GEFAHI will pay Genworth an amount equal to any aggregate net decrease in the amount shown on Schedule B pursuant to this Section 9(c) as of the Final Date. Any such payment will be made in immediately available funds within 30 days after such Final Date and will be made together with interest at the Section 12 Rate from (but not including) the Final Date to (and including) the date on which such payment is made.

(iv) If Section 9(d)(1) applies in respect of an Acceleration Event, then Genworth will make a payment to GEFAHI equal to any aggregate net increase in the amount shown on Schedule B pursuant to Section 9(c) as of the last Schedule B Date on or prior to the date of the Acceleration Event, or GEFAHI will make a payment to Genworth equal to any aggregate net decrease in the amount shown on Schedule B pursuant to Section 9(c) as of such date. Any such payment will be made by Genworth to GEFAHI (or by GEFAHI to Genworth) in immediately available funds on or before the first Schedule B Date subsequent to the Acceleration Event.

(v) If Section 9(d)(2) or (3) applies in respect of an Acceleration Event, then Genworth will make a payment to GEFAHI equal to the Acceleration Fraction multiplied by any aggregate net increase in the amount shown on Schedule B pursuant to Section 9(c) as of the last Schedule B Date on or prior to the date of the Acceleration Event, or GEFAHI will make a payment to Genworth equal to the Acceleration Fraction multiplied by any aggregate net decrease in the amount shown on Schedule B pursuant to Section 9(c) as of such date. Any such payment will be made by Genworth to GEFAHI (or by GEFAHI to Genworth) in immediately available funds on or before the first Schedule B Date subsequent to the Acceleration Event, and the

amount shown on Schedule B for such Schedule B Date will be decreased by the amount of such payment. Any such decrease in the amount shown on Schedule B will not be taken into account for purposes of the last sentence of Section 8(b).

(vi) Any payment made pursuant to this Section 9(c)(3) will not be considered a "Tax Benefit Payment" for any purpose of this Agreement. Any such payment will be treated as a payment with respect to the debt instrument described in Section 9(f).

(d) (1) Subject to Section 9(d)(5), if there is an Acceleration Event of Genworth, then Genworth will make a Tax Benefit Payment to GEFAHI equal to the total present value of all amounts shown on Schedule B (determined without regard to any increase or decrease pursuant to Section 9(c)) for each Schedule B Date subsequent to the date of the Acceleration Event.

(2) Subject to Section 9(d)(5), if there is an Acceleration Event of any Genworth Company other than Genworth, then (except as provided in Section 9(d)(3)) Genworth will make a Tax Benefit Payment to GEFAHI equal to the product of **(i)** the amount determined pursuant to Section 9(d)(1), and **(ii)** a fraction (the "Acceleration Fraction") whose numerator is equal the present value of all amounts shown on Schedule B (determined without regard to any increase or decrease pursuant to Section 9(c)) attributable to such Genworth Company for each Schedule B Date subsequent to the date of the Acceleration Event, and whose denominator is equal to the total present value of all amounts shown on Schedule B (determined without regard to any increase or decrease pursuant to Section 9(c)) for all such subsequent Schedule B Dates.

(3) If there is an Acceleration Event of any Genworth Company other than Genworth, then Section 9(d)(2) will not apply if all of the following conditions are satisfied prior to the first Schedule B Date subsequent to such Acceleration Event: **(i)** Genworth notifies GE in writing that it has irrevocably elected to have this Section 9(d)(3) apply; **(ii)** such Genworth Company (or any Person that has acquired Control of such Genworth Company) agrees in writing to become obligated to pay the Acceleration Fraction of all amounts shown on Schedule B (determined without regard to any increase or decrease under Section 9(c)) for each Schedule B Date subsequent to the Acceleration Date; **(iii)** such agreement is in form and substance reasonably satisfactory to GE; and **(iv)** no credit rating of such Genworth Company (or other Person becoming obligated pursuant to Section 9(d)(3)(ii)) is less than the corresponding credit rating of Genworth at the time of such Acceleration Event, or the credit standing of such Genworth Company (or other Person) is otherwise acceptable to GE.

(4) If there has been an Acceleration Event of any Genworth Company, then (for all purposes of this Agreement) the Taxable Year of such Genworth Company will be deemed to end on the date of such Acceleration Event, and, if the payment described in Section 9(d)(1) or 9(d)(2) is made or the conditions of Section 9(d)(3) are satisfied, Section 9(a)(1) will not apply to any Tax Return filed by such Genworth Company for any Taxable Year beginning after the date of such Acceleration Event. For purposes of this Section 9(d), present value will be determined as of the date of the Acceleration Event by using the interest rate specified in Section 12, compounded on a daily basis, as the discount rate. Any Tax Benefit Payment (or negative Tax Benefit Payment) pursuant to this Section 9(d) will be made by Genworth to GEFAHI

(or by GEFAHI to Genworth) in immediately available funds on or before the first Schedule B Date subsequent to such Acceleration Event.

(5) The payments described in Sections 9(d)(1) and 9(d)(2) shall not be made without approval of the domiciliary state insurance regulatory authorities of each of the U.S. insurance subsidiaries of Genworth, which approvals shall be within the sole discretion of such regulatory authorities. Genworth shall use its reasonable best efforts to obtain such regulatory approvals.

(e) If as of the Final Date **(1)** the cumulative amount of all projected Tax Benefit Payments shown on Schedule B (without taking into account any increase or decrease pursuant to Section 9(c)) exceeds **(2)** the cumulative amount of the actual Tax Benefit Payments made by Genworth pursuant to Section 9(a) and (d) (less the cumulative amount of the actual negative Tax Benefit Payments made by GEFAHI pursuant to Section 9(a) and (d)), then Genworth will make a Tax Benefit Payment equal to the amount of such excess to GEFAHI; provided, however, that if the amount determined under clause (2) of this Section 9(e) exceeds the amount determined under clause (1) of this Section 9(e), then GEFAHI will make a negative Tax Benefit Payment equal to the amount of such excess to Genworth. Any such Tax Benefit Payment will be made by Genworth to GEFAHI (or by GEFAHI to Genworth) in immediately available funds within 30 days after such Final Date and will be made together with interest at the Section 12 Rate from (but not including) the last Schedule B Date to (and including) the date on which such Tax Benefit Payment is made.

(f) The Tax Benefit Payments to be made pursuant to this Section 9, together with any other payments to be made by Genworth pursuant to Section 9(c), will be treated for income tax purposes, including on Schedule A and Schedule B (without duplication), as a debt instrument described in Treas. Reg. § 1.1272-1(c)(2) issued to GEFAHI as part of the consideration paid for the Genworth Assets pursuant to Section 2 of the Master Agreement. Such debt instrument will be treated as bearing interest at the Section 12 Rate, or at such greater rate as may be required by Section 1274 or any other provision of the Code.

(g) For each Taxable Year beginning after the Closing Date and prior to the Final Date, the Chief Financial Officer of Genworth will provide to GEFAHI a certification to the effect that all computations made pursuant to this Agreement have been made without regard to any transaction a significant purpose of which is to reduce or defer any amount payable by Genworth pursuant to this Section 9. If the Chief Financial Officer of Genworth determines that it is necessary to adjust any computations made pursuant to this Agreement in order to provide the certification required by the preceding sentence, then such Chief Financial Officer will be permitted to make such adjustments in a manner reasonably acceptable to GE.

SECTION 10. Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment (together with any interest thereon or other Schedule B amount due) required to be made by Genworth to GEFAHI pursuant to Section 9 of this Agreement will rank subordinate and junior in right of payment to any principal, interest, or other amounts due and payable in respect of any debt or other liabilities of Genworth (collectively, the "Outstanding Obligations"). Accordingly, in the event that Genworth has insufficient funds on the date any Tax Benefit Payment (together with any interest thereon or other Schedule B amount due) is required to be made hereunder to pay in full both **(a)** the Outstanding Obligations due and payable on such date and **(b)** the Tax Benefit Payment due and payable on such date (together with any interest thereon or other Schedule B amount due), Genworth may forego payment of such Tax Benefit Payment (together with any interest thereon or other Schedule B amount due) on such date, but only to the extent necessary to pay in full the Outstanding Obligations due and payable on such date; provided, however, that the amount of any Tax Benefit Payment (together with any interest thereon or other Schedule B amount due) foregone pursuant to this sentence will carry over and be payable by Genworth to GEFAHI (together with any interest thereon) at such time as, and to the extent that, Genworth's available funds exceed the amount necessary to pay in full its Outstanding Obligations due and payable at such time.

SECTION 11. Other Tax Sharing Agreements. All rights and obligations of GE and its Affiliates (with respect to the Genworth Companies) and of the Genworth Companies (with respect to GE and its Affiliates) to make or receive any Tax sharing payments (other than pursuant to this Agreement) will terminate immediately prior to Closing; provided, however, that notwithstanding Section 7(a)(1), **(a)** the GECA Tax Allocation Agreement will remain in effect as to UFLIC pursuant to Section 5 of such Agreement for each Taxable Year in which UFLIC was included in the GECA Affiliated Group, **(b)** the GEFAHI Tax Allocation Agreement will remain in effect as to each Genworth Company that was a party thereto pursuant to Section 5 of such Agreement for each Taxable Year in which such Genworth Company was included in the GE Affiliated Group, **(c)** the GECC Tax Allocation Agreement will remain in effect as to each Genworth Company that was a party thereto pursuant to Section VII of such Agreement for each Taxable Year in which such Genworth Company was included in the GE Affiliated Group; and provided, further, that the amount payable by or to any Genworth Company pursuant to the GECA Tax Allocation Agreement, the GEFAHI Tax Allocation Agreement, or the GECC Tax Allocation Agreement will be determined without taking into account any Transaction Taxes (determined for purposes of this proviso without regard to Section 3(a)(2)(ii)(A) and (B)).

SECTION 12. Interest. In the event that any payment required to be made under this Agreement is made after the date on which such payment is due, interest will accrue on the amount of such payment from (but not including) the due date of such payment to (and including) the date such payment is actually made at [specify rate equal to Genworth's cost funds at Closing determined with reference to compounding on a daily basis], compounded on a daily basis; provided, however, that no interest will accrue pursuant to this Section 12 to the extent that such interest would be duplicative of interest payable under Section 9(b).

SECTION 13. Adjustments. **(a)** If any adjustment (other than any adjustment to which Section 5(b) applies) is made to any income, deduction, gain, loss, credit, or other item, as the result of any amended return, audit, or otherwise, and the amount of any payment required under this Agreement would have been different if such adjustment had been made at the time the amount of such payment was determined, then GE or GEFAHI will make a payment to Genworth equal to the amount of any such difference that was detrimental to Genworth or its Affiliates (or Genworth will pay GE or GEFAHI the amount of any such difference that was detrimental to GE or GEFAHI or its Affiliates). Any such payment (an "Adjustment Payment") will be made within 30 days after such adjustment becomes final together with interest at the Section 12 Rate from (but not including) the date of the original payment to (and including) the date such payment is actually made; provided, however, that in the case of any such adjustment for any Taxable Year that results from the carryback of any net operating loss or other Tax Attribute from any subsequent Taxable Year, such Adjustment Payment will be made together with interest at the Section 12 Rate from (but not including) the date on which the relevant Tax Return is filed for such subsequent Taxable Year to (and including) the date such payment is actually made. Any Adjustment Payment (exclusive of interest) which represents an adjustment to a prior Tax Benefit Payment or negative Tax Benefit Payment will be treated as a Tax Benefit Payment or negative Tax Benefit Payment, as the case may be.

(b) If GE makes a Life/Non-Life Election for any Taxable Year beginning on or prior to January 1, 2004, then GEFAHI will pay to Genworth an amount equal to **(1)** the excess (if any) of the actual net aggregate Tax liability incurred by the Genworth Companies for such Taxable Year and each subsequent Taxable Year ending on or before the Final Date, over **(2)** the

amount of such aggregate net Tax liability incurred by the Genworth Companies determined as if such Life/Non-Life Election had not been made; provided, however, that if the amount determined under subparagraph (2) exceeds the amount determined under subparagraph (1), then Genworth will make a payment equal to the amount of such excess to GEFAHI. Any amount payable under this Section 13(b) in respect of any Taxable Year will be made in immediately available funds within 30 days after the date on which the Genworth federal income tax return is filed for such Taxable Year.

(c) If **(1)** the amount determined with respect to any Genworth Company under Section 3(a)(2)(i)(B) exceeds **(2)** the amount determined with respect to such Genworth Company under Section 3(a)(2)(i)(A), then Genworth will pay an amount equal to such excess to GE. Any amount payable under this Section 13(c) will be made in immediately available funds within 30 days after the date on which the Genworth federal income tax is filed for the Taxable Year in which the Closing occurs.

(d) If **(1)** the amount determined under Section 1(j)(2), exceeds **(2)** the amount determined under Section 1(j)(1), then Genworth will pay an amount equal to such excess to GE. Any amount payable under this Section 13(d) will be made in immediately available funds within 30 days after the date on which the Brookfield federal income Tax return is filed for the Taxable Year ending December 31, 2003.

(e) If **(1)** any Genworth Company recognizes any loss on a Transaction, and **(2)** the loss is deferred under Section 267(f) of the Code (other than any such loss to which GE or any Affiliate of GE (other than any Genworth Company) succeeds under Section 381 of the

Code), then Genworth will pay an amount equal to 35% of such loss to GE. Any amount payable under this Section 13(e) will be made in immediately available funds within 30 days after the date on which the Genworth federal income Tax return is filed for the Taxable Year in which such Transaction occurs. For the avoidance of doubt, this Section 13(e) will not apply to any loss recognized pursuant to a Reinsurance Transaction.

(f) Any amount paid pursuant to Section 13(b), (c), (d), or (e) will be treated as an adjustment to the consideration paid for the Genworth Assets pursuant to Section 2 of the Master Agreement; provided, however, that a portion of any such payment equal to the excess of **(1)** the amount of such payment, over **(2)** the present value of such payment (determined as of the Closing Date by using the Section 12 Rate as the discount rate), or such larger portion as may be required by Section 483, Section 1274, or any other provision of the Code, will be treated as interest.

SECTION 14. No Duplicative Payments. No duplicative payment of interest or any other amount will be required under this Agreement.

SECTION 15. Tax Cooperation. **(a)** Under this Agreement and the Transition Services Agreement, GE and Genworth will furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Genworth Companies and the Genworth Business (including access to books and records) as is reasonably necessary for the filing of all Tax Returns, the making of any election related to Taxes, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Taxes or Tax Return. GE and Genworth will cooperate with each other in the conduct of any audit or other proceeding related to Taxes and all other Tax matters relating to the Genworth Companies and the Genworth Business, and each will execute and deliver such powers of attorney and other documents as are necessary to carry out the intent of this Agreement. The party requesting cooperation under this Section 15 will reimburse the other party for any actual out-of-pocket expenses incurred in furnishing such cooperation, except that the amount of reimbursement for any services governed by the Transition Services Agreement for the time period specified therein shall be determined by that agreement. All Tax records relating to the Genworth Business will be retained for at least seven (7) years after such records are created.

(b) Pursuant to the Transition Services Agreement, for the time period specified therein, the GE Parties will provide to Genworth and GNA certain tax consulting, tax compliance, tax related-software, and other tax-related services (the "GE Tax Services") as set forth in Schedule A of the Transition Services Agreement. Further, for the time period specified in the Transition Services Agreement and as set forth in Schedule B of the Transition Services Agreement, Genworth and GNA will provide to the GE Parties certain tax-related services (the "Genworth

Tax Services"). This Agreement incorporates the provisions of the Transition Services Agreement relating to the GE Tax Services and the Genworth Tax Services. Any dispute relating to the performance of the GE Tax Services and the Genworth Tax Services or the fees payable for such services will be governed by the provisions of the Transition Services Agreement.

(c) Unless there has previously been a Final Determination to the contrary, neither Genworth nor any of its Affiliates will take any position with respect to Taxes (including on any Tax Return or in connection with any Tax controversy) for any Taxable Year that is inconsistent with **(1)** any allocation shown on the Final Allocation Schedule, **(2)** any election made pursuant to Section 8, or **(3)** the treatment of any payment made pursuant to Section 9 as provided in this Agreement; provided, however, that Genworth will not be required to take any position if **(A)** Genworth obtains, at its sole cost and expense, an opinion of nationally recognized tax counsel mutually acceptable to Genworth and GE, to the effect that there is no "substantial authority," within the meaning of Section 6662 of the Code, for such position, and **(B)** such opinion is reasonably satisfactory in form and substance to GE.

(d) GE and Genworth will promptly provide to the other a copy of any written communication from or with the IRS or any other Taxing Authority that relates in any respect to the treatment of the Acquisition or any related transaction (including any communication that relates to the allocation shown on the Final Allocation Schedule).

SECTION 16. Resolution of Disputes. If any dispute arises between the parties hereto with respect to this Agreement, then, except as provided in Section 15(b), such dispute will be finally resolved by arbitration in which the sole arbitrator will be a person or firm chosen mutually by GE and Genworth. If GE and Genworth are unable to agree on such a person or firm, then each will designate one person and the two persons so designated will choose a third person or firm that will be the sole arbitrator. The parties expressly waive and forego any right to **(a)** punitive, exemplary, statutorily-enhanced, or similar damages in excess of compensatory damages, and **(b)** trial by jury. The parties agree to use commercially reasonable efforts to resolve any arbitration within 30 days of the initiation of arbitration. Any arbitration proceeding will take place in New York, New York unless the parties mutually agree to another location. The parties agree that no appeal will lie from the arbitration award,

that they will not challenge the award for any reason in any court, and that the arbitration award will have the force and effect of a judgment as if a court having jurisdiction thereof has entered judgment on the award. The arbitration will be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16. The parties expressly agree that this dispute resolution procedure governs disputes arising under this Agreement and that it supersedes dispute resolution provisions contained in any other Transaction Documents, including the Master Agreement.

SECTION 17. **Survival**. Except to the extent inconsistent with applicable law, the indemnity and payment obligations set forth in this Agreement will survive until the date which is six months after the date of expiration of the applicable statute of limitations (including any extensions thereof). The right to indemnification with respect to claims of which notice was given prior to the expiration of the applicable survival period will survive such expiration until such claim is finally resolved and any obligations with respect thereto are fully satisfied.

SECTION 18. **Amendment**. No provision of this Agreement may be waived, amended or modified except by a written instrument signed by the GE Parties and Genworth.

SECTION 19. **Transfer and Similar Taxes**. All stock transfer, real estate transfer, documentary, stamp, recording, ad valorem, and other similar Taxes arising out of, in connection with or attributable to the Transactions and incurred by any of the parties thereto will be borne and paid by GE. Genworth will use its reasonable best efforts to secure, and to cause its Affiliates to secure, any available exemptions from any such Taxes and to cooperate with GE in providing any information and documentation that may be necessary to obtain such exemptions.

SECTION 20. **Additional Provisions**. Provisions of the Master Agreement that apply (mutatis mutandis) to this Agreement include only Sections 8.1 (Corporate Power; Fiduciary Duty); 8.2 (Governing Law); 8.3 (Survival of Covenants); 8.5 (Notices); 8.6 (Severability); 8.7 (Entire Agreement); 8.8 (Assignment; No Third-Party Beneficiaries); 8.9 (Public Announcements); 8.10 (Amendment); 8.11 (Rules of Construction); and 8.12 (Counterparts).

IN WITNESS WHEREOF, this Agreement has been duly executed on the day and year first above written.

GENERAL ELECTRIC COMPANY

By: /s/ Dennis D. Dammerman
Name: Dennis D. Dammerman
Title: Vice Chairman and Executive Officer

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

GEI, INC.

By: /s/ Richard D'Avino
Name: Richard D'Avino
Title: Senior Vice President

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ Kathryn A. Cassidy
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

GENWORTH FINANCIAL, INC.

By: /s/ Richard P. McKenney
Name: Richard P. McKenney
Title: Senior Vice President and Chief Financial Officer

Annex A

ELECTION STATEMENT

This Election Statement is made this day of , 2003, among , a corporation (the "Ceding Company"), and , a corporation ("Reinsurer").

Unless otherwise indicated, all capitalized terms used herein shall have the same meaning as in the [Assumption/Indemnity] Reinsurance Agreement by and between the Ceding Company and Reinsurer dated as of , 2003 (the "Reinsurance Agreement").

1. The Ceding Company and Reinsurer hereby make a joint election under Treasury Regulation § 1.848-2(g)(8) (the "Joint Election") with respect to the Reinsurance Agreement.

2. The Ceding Company and Reinsurer hereby agree to include this Election Statement as an Addendum to the Reinsurance Agreement.

3. The Ceding Company and Reinsurer hereby agree that the party with net positive consideration for the Reinsurance Agreement for each Taxable Year will capitalize specified policy acquisition expenses with respect to the Reinsurance Agreement without regard to the general deductions limitation of Section 848(c)(1) of the Code.

4. The Ceding Company and Reinsurer hereby agree to exchange all necessary information pertaining to the amount of net consideration under the Reinsurance Agreement each year to ensure consistency.

5. The Ceding Company will submit a schedule to Reinsurer by [ ] of each year, of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by one of the Ceding Company's officers stating that such net consideration will be reported on any United States federal income Tax Return filed with respect to the Ceding Company for the preceding calendar year.

6. Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company by [ ]. If Reinsurer does not so notify the Ceding Company the net consideration as determined by the Ceding Company will be reported on any United States federal income Tax Returns filed with respect to the Ceding Company or Reinsurer for the preceding calendar year.

7. If Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount by [date]. If the Ceding Company and Reinsurer reach agreement on an amount of the net consideration, such amount shall be reported on any United States federal income Tax Returns filed with respect to the Ceding Company or Reinsurer for the previous calendar year.

8. The Ceding Company and Reinsurer hereby agree that the first Taxable Year for which the Joint Election is effective is the Taxable Year ending [December 31, 2004].

9. Reinsurer represents and warrants that it is subject to United States taxation within the meaning of Treasury Regulation Section 1.848-2(h).

IN WITNESS WHEREOF, this Election Statement has been duly executed on the day and year first above written.

[CEDING COMPANY]

By: ______________________________
Name:
Title:

[REINSURER]

By: ______________________________
Name:
Title:

Annex B

ELECTION STATEMENT

This Election Statement is made this day of , 2004 between GE Financial Assurance Holdings, Inc., a Delaware corporation ("GEFAHI"), and , a corporation (the "Company").

WHEREAS, pursuant to the Master Agreement dated as of , 2003 among the General Electric Company, a New York corporation ("GE"), General Electric Capital Corporation, a Delaware corporation ("GECC"), GEI, Inc., a Delaware corporation ("GEI"), GE Financial Assurance Holdings, Inc., a Delaware corporation ("GEFAHI", and collectively with GE, GEI, and GECC, the "GE Parties"), and Genworth Financial, Inc., a Delaware corporation ("Genworth") (the "Master Agreement"), Genworth has agreed, on the terms and subject to the conditions set forth in the Master Agreement, to acquire (the "Acquisition"), directly or indirectly, all the outstanding shares of stock of certain subsidiaries of GE (such subsidiaries, together with Genworth, the "Genworth Companies") in a transaction that will constitute (as to certain of such Genworth Companies) a qualified stock purchase within the meaning of Section 338(d)(3) of the Code.

WHEREAS, pursuant to the Tax Matters Agreement dated as of among the GE Parties and Genworth (the "GE-Genworth TMA"), GE and Genworth have agreed to make a Section 338(h)(10) election with respect to the Company in connection with the Acquisition (the "Section 338 Election").

WHEREAS, in accordance with the Section 338 Election, the Company as of the Closing Date ("Old Company") was treated as if it transferred all of its assets and liabilities, including its insurance contracts, to a new Company and then liquidated.

WHEREAS, pursuant to the GE-Genworth TMA, GE and Genworth have agreed to treat the deemed transfer of insurance contracts pursuant to the Section 338 Election as a deemed assumption reinsurance transaction (the "Deemed Reinsurance Transaction") for federal income tax purposes in accordance with proposed Treas. Reg. § 1.338-11.

WHEREAS, GEFAHI, on behalf of Old Company, and Company wish to make an election under Treas. Reg. § 1.848-2(g) requiring the Company to capitalize specified policy acquisition expenses with respect to the Deemed Reinsurance Transaction without regard to the general deductions limitation (the "Section 848 Election").

WHEREAS, there is no actual reinsurance agreement in which the Section 848 Election may be made with respect to the Deemed Reinsurance Transaction, and the parties to this Election Statement intend that, with respect to the Deemed Reinsurance Transaction, this Election Statement be included as an addendum to the transaction documents in accordance with Treas. Reg. § 1.848-2(g)(8)(ii).

NOW THEREFORE, in consideration of the foregoing and of the mutual promises, covenants, and conditions contained in the Election Statement, the parties to this Election Statement agree as follows:

1. Unless otherwise indicated, all capitalized terms used herein shall have the same meaning as in the GE-Genworth TMA.

2. GEFAHI, as successor in interest to Old Company, and the Company hereby make a joint election under Treasury Regulation § 1.848-2(g)(8) (the "Joint Election") with respect to the Deemed Reinsurance Agreement.

3. GEFAHI and the Company hereby agree that the Company will capitalize specified policy acquisition expenses with respect to the Deemed Reinsurance Transaction without regard to the general deductions limitation of Section 848(c)(1) of the Code.

4. GEFAHI and the Company hereby agree to exchange all necessary information pertaining to the amount of net consideration with respect to the Deemed Reinsurance Transaction to ensure consistency.

5. GEFAHI and the Company hereby agree that the first Taxable Year for which the Joint Election is effective is the Taxable Year ending on the Closing Date.

6. The Company represents and warrants that it is subject to United States taxation within the meaning of Treas. Reg. § 1.848-2(h).

IN WITNESS WHEREOF, this Election Statement has been duly executed on the day and year first above written.

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: ______________________________
Name:
Title:

[THE COMPANY]

By: ______________________________
Name:
Title:

SCHEDULE A

(Part I)

PRO FORMA ALLOCATION OF AGGREGATE DEEMED SALE PRICE (ADSP) AND
ADJUSTED GROSSED-UP BASIS (AGUB)

ASSET	ADSP	AGUB
Cash and Short Term Investments	$ 945,039,715	$ 945,039,715
Bonds	22,388,030,810	22,388,077,157
Stocks and Mutual Funds	93,070,329	93,070,329
Mortgage Loans	3,020,983,900	3,020,983,900
Policy Loans	820,671,102	820,671,102
Other Investments	380,552,932	380,552,932
Receivables	3,465,418,505	3,465,418,505
Fixed Assets	22,490,255	22,916,885
Real Estate	17,192,414	17,200,636
SPV's	552,376,359	556,653,583
Investment in Subsidiaries	11,681,277,744	11,791,684,085
Guaranty Fund Assessments	29,432,478	30,101,875
Separate Account Assets	108,537,641	108,537,641
Other Assets	760,693,834	760,693,834
Tax DAC	0	126,190,315
PVFP and Other Tax Intangibles	1,158,859,684	1,046,059,452
TOTAL ASSETS	$ 46,444,627,703	$ 46,573,851,945

The amounts shown above in Part I of this Schedule A reflect the totals of the allocations for all relevant entities. For purposes of Schedule B, a separate allocation will be made for each relevant entity.

SCHEDULE A

(Part II)

PRO FORMA SCHEDULE OF TAX BENEFIT PAYMENTS

Tax Benefit Payments
(in $)

	4/15	6/15	9/15	12/15	Total
2004	—	5,573,919	10,939,489	10,916,159	27,429,566
2005	7,357,065	7,348,840	7,340,549	7,332,190	29,378,644
2006	11,078,182	11,053,242	11,028,099	11,002,751	44,162,275
2007	10,946,624	10,920,996	10,895,160	10,869,113	43,631,893
2008	10,132,373	10,109,013	10,085,463	10,061,722	40,388,572
2009	11,624,919	11,593,838	11,562,504	11,530,916	46,312,178
2010	14,698,718	14,652,598	14,606,103	14,559,230	58,516,648
2011	15,200,638	15,149,983	15,098,916	15,047,433	60,496,970
2012	13,119,678	13,075,570	13,031,104	12,986,277	52,212,629
2013	12,339,185	12,296,262	12,252,989	12,209,364	49,097,800
2014	9,343,851	9,311,873	9,279,634	9,247,133	37,182,491
2015	7,566,935	7,541,119	7,515,093	7,488,855	30,112,002
2016	7,578,467	7,551,293	7,523,897	7,496,279	30,149,936
2017	7,636,626	7,607,820	7,578,779	7,549,502	30,372,728
2018	8,010,956	7,979,050	7,946,885	7,914,458	31,851,348
2019	4,352,619	4,335,121	4,317,480	4,299,696	17,304,917
2020	2,330,903	2,321,373	2,311,766	2,302,081	9,266,123
2021	1,324,608	808,672	—	—	2,133,279
2022	—	—	—	—	—
2023	—	—	—	—	—
2024	—	—	—	—	—
2025	—	—	—	—	—
2026	—	—	—	—	—
2027	—	—	—	—	—
2028	—	—	—	—	—
2029	—	—			
Total Tax Benefit Payments					$ 640,000,000

PRO FORMA SCHEDULE OF PRINCIPAL PAYMENTS
ON DEBT INSTRUMENT REFERRED TO IN SECTION 9(b)

Principal Payments
(in $)

	4/15	6/15	9/15	12/15	Total
2004					
2005					
2006					
2007					
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					
2018					
2019					
2020					
2021					
2022					
2023					
2024					
2025					
2026					
2027					
2028					
2029					
Total Principal Payments					$

Intentionally left blank.

PRO FORMA SCHEDULE OF INTEREST PAYMENTS ON DEBT
INSTRUMENT REFERRED TO IN SECTION 9(b)

Interest Payments
(in $)

	4/15	6/15	9/15	12/15	Total
2004					
2005					
2006					
2007					
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					
2018					
2019					
2020					
2021					
2022					
2023					
2024					
2025					
2026					
2027					
2028					
2029					
Total Interest Payments					$

Intentionally left blank.

SCHEDULE A

(Part III)

STATEMENT OF PRINCIPLES APPLIED AND METHODOLOGIES
USED IN PREPARING SCHEDULES A AND B.

Principle I: The $167,000,000 amount of general deductions (as defined in Section 848(c)(2) of the Code) of UFLIC for the taxable year ending December 31, 2004 has been determined based on the 2004 statutory operating plan (“OP Plan”) projections prepared as part of Business Planning & Analysis (“BP&A”) forecasting.

Principle II: The total amounts of general deductions (as defined in Section 848(c)(2) of the Code) for the calendar year ending December 31, 2004 have been determined based on the 2004 Op Plan projections prepared as part of BP&A forecasting. Such amounts have been allocated between the portion of the calendar year 2004 ending on the Closing Date and the remainder of such calendar year on a ratable daily basis. Such amounts (assuming that the Closing Date will be May [ ], 2004) are as set forth below.

Insurance Company	Pre-Closing Amount	Post-Closing Amount
GE Capital Assurance Company	$ 257,315,300	$ 392,184,009
Professional Insurance Company	$ 8,493,844	$ 12,945,790
GE Group Life Assurance Company	$ 76,732,057	$ 116,950,238
Brookfield Life Assurance Company	$ 2,608,914	$ 3,976,345

Principle III: The total amounts of specified policy acquisition expenses (“SPAE”), as defined in Section 848(c) of the Code, for the post-closing portion of the calendar year ending December 31, 2004 (excluding SPAE resulting from the deemed assumption reinsurance transaction described in Section 8(c) of the Tax Matters Agreement), have been determined based on the OP Plan financial projections prepared as part of BP&A forecasting. Such amounts (assuming that the Closing Date will be May [ ], 2004) are as set forth below.

Insurance Company	Amount
GE Capital Assurance Company	$ 85,842,755
Professional Insurance Company	$ 1,919,890
GE Group Life Assurance Company	$ 784,813

Brookfield Life Assurance Company	$	7,946,518

Principle IV: Income, deductions, and other relevant items for the period beginning January 1, 2004 and ending December 31, 2004 will be allocated between (A) the period beginning January 1, 2004 and ending on the Closing Date, and (B) the period beginning on the day after the Closing Date and ending on December 31, 2004, based on (1) interim financial statements prepared as of April 30, 2004, and (2) extrapolation of the average daily results for the period beginning on January 1, 2004 and ending on April 30, 2004 (excluding any items not arising in the ordinary course of business) to the Closing Date.

Principle V: For purposes of determining amortization of premium and accrual of discount, securities of the type reported in NAIC Annual Statement Schedule D (except for stock of parents, subsidiaries, and affiliates) owned by each Genworth Company at the beginning of the day after the Closing Date will have projected principal paydowns as forecast by GE Asset Management at the time of the acquisition of such securities (taking into account any adjustments made by GE Asset Management on or before March 15, 2004).(1)

Principle VI: All securities of the type referred to in Principle V owned by any Genworth Company at the beginning of the day after the Closing Date (and owned by such Genworth Company or any other Genworth Company on December 31, 2028) will be deemed sold to an unrelated third party for cash on December 31, 2028. For the avoidance of doubt, this Principle VI will not be taken into account in determining the amortization of premium and accrual of discount (which amortization and accrual is governed solely by Principle V).

Principle VII: All intercompany accounts receivable owned by any Genworth Company at the beginning of the day after the Closing Date will be deemed paid on the first anniversary of the Closing Date.

Principle VIII: All other accounts receivable arising in the ordinary course of business owned by any Genworth Company at the beginning of the day after the Closing Date will be deemed paid on the second anniversary of the Closing Date.

(1) For purposes of preparing Schedule A, amortization of premium and accrual of discount has been determined with regard to I.R.C. §§ 171 and 811, and the resulting schedule of projected paydowns has been multiplied by a factor of 1.8. Such method of estimation will not be used in preparing Schedule B.

Principle IX: Mortgage loans owned by any Genworth Company at the beginning of the day after the Closing Date will have projected principal paydowns based on the average weighted life as of February 15, 2004, as determined in the valuation model provided by Goldman Sachs in its draft valuation report dated March 23, 2004. For the avoidance of doubt, no adjustments will be made for any change in facts after February 15, 2004.

Principle X: The hypothetical tax liability referred to in Section 9(a)(2)(i)(A) of the Tax Matters Agreement will be determined by treating the tax basis of each asset (other than the stock of a Genworth Company) acquired by Genworth in the Transaction as being equal to the tax basis of such asset in the hands of the transferor; provided, however, that if any such item was not an asset in the hands of the transferor, then the hypothetical tax liability referred to in Section 9(a)(2)(i)(A) of the Tax Matters Agreement will be determined by treating such asset as having a tax basis equal to zero. If none of the elections contemplated by Section 8 of the Tax Matters Agreement had been made, the tax basis of any goodwill, going concern value, and any other intangible asset in the hands of Genworth would have been equal to a total amount of $60 million.

Principle XI: Policy loans owned by any Genworth Company at the beginning of the day after the Closing Date will have projected principal paydowns based on the assumptions reflected in the calculations used in preparing Schedule A, without taking into account any change in facts after the date on which such assumptions were prepared (other than changes in the principal amounts of such policy loans and interest rates).

Principle XII: Each derivative owned by any Genworth Company at the beginning of the day after the Closing Date will have projected reversal patterns based on (i) reversal on the expiration date of the contract, or (ii) in the case of contracts relating to perpetual critical terms match and S&P options, straight-line amortization to the expiration date.(2)

Principle XIII: Special purpose vehicles ("SPV's") owned by any Genworth Company at the beginning of the day after the Closing Date will have projected reversal patterns based on straight-line amortization over the expected life (as determined by GE Asset Management at the time of the formation of the SPV) for the underlying asset, with the exception of SPV's with $600,000 or less in basis step-up, in which case no reversal pattern will be used.

(2) Solely for purposes of Schedule A, only those derivative contracts owned by a Genworth Company on March 18, 2004 have been taken into account, and it has been assumed that the Closing Date will be May [ ], 2004. Such method of estimation will not be used in preparing Schedule B.

Principle XIV: Each Genworth Company will have taxable income as reflected in the projections used in preparing Schedule A.

Principle XV: Each of the Principles stated in Part III of this Schedule A will be conclusively presumed correct and will be applied (in preparing Schedule B and making any adjustments thereto) even though it may be determined that such Principle is actually contrary to fact.

SCHEDULE B

Schedule B will be prepared after Closing pursuant to Section 8(b) of the Tax Matters Agreement.

SCHEDULE C

SCHEDULE OF TAX BENEFIT PAYMENTS PURSUANT TO
SECTION 9(a)(2)(iii)(A) OF THE TAX MATTERS AGREEMENT

6/15/2004	$	3,195,916
9/15/2004	$	7,922,397
12/15/2004	$	7,908,902

SCHEDULE D

The items shown on this Schedule D are as follows:

(1) any compensation described in Section 9(a)(1)(ii);

(2) any Section 338 Election made in respect of any Genworth Company that is a foreign corporation within the meaning of Section 7701(a)(5) of the Code;

(3) any increase or decrease in the basis of the stock of any Genworth Company (other than a Genworth Company in respect of which a Section 338 Election is made) as a result of the Transaction (other than the Reinsurance Transactions); and

(4) any other item (including as the result of any Life/Non-Life Election made by Genworth) not reflected in Schedule B that results from the Transaction (other than the Reinsurance Transactions), that is contingent on one or more events subsequent to the Closing Date, that is not an item specified in clause (i), (ii), (iii), (v), or (vi) in Section 8(b), that is not attributable to the breach of any covenant hereunder, and that has the effect of increasing or reducing the aggregate income tax liability of the Genworth Companies for taxable years beginning after the Closing Date.

EMPLOYEE MATTERS AGREEMENT

THIS EMPLOYEE MATTERS AGREEMENT (this "Agreement") is executed effective as of May 24, 2004, by and among GENERAL ELECTRIC COMPANY, a New York corporation ("GE"), GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation ("GECC"), GEI, Inc., a Delaware corporation ("GEI"), GE FINANCIAL ASSURANCE HOLDINGS, INC., a Delaware corporation ("GEFAHI"), and GENWORTH FINANCIAL, INC., a Delaware corporation ("Genworth").

Statement of Background Information

WHEREAS, GE, GECC, GEI, GEFAHI and Genworth have entered into a Master Agreement, dated May 24, 2004 (the "Master Agreement"); and

WHEREAS, it is contemplated by the parties that, for a period of time described herein, commencing on the Closing Date and ending on the Trigger Date, GE will continue to cover or cause to be covered as set forth herein the applicable employees of the Genworth Group in the benefit plans and programs and payroll procedures maintained by the GE Group; and

WHEREAS, it is contemplated by the parties that, for a period of time described herein, Genworth shall, or shall cause one of its Affiliates to, provide compensation and employee benefits to the employees of the Genworth Group as set forth herein; and

WHEREAS, the parties desire to set forth in writing the terms and conditions pursuant to which this Agreement will operate and thereby supplement the provisions of the Master Agreement.

Agreement

NOW, THEREFORE, in consideration of the promises and mutual covenants set forth in the Master Agreement and herein, and other good and valuable consideration, and contingent upon the Closing, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

For the purposes of this Agreement, unless otherwise noted, capitalized terms shall have the respective meanings specified below:

"Affiliate" shall have the meaning ascribed to such term in the Master Agreement.

"Agreement" shall have the meaning ascribed to such term in the preamble hereto, as amended or supplemented from time to time in accordance with the terms hereof.

"Closing" shall have the meaning ascribed to such term in the Master Agreement.

"Closing Date" shall have the meaning ascribed to such term in the Master Agreement.

"COBRA" shall mean the continuation coverage requirements under Section 4980B of the Code and Part 6 of Subtitle B of Title I of ERISA.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, any successor statute thereto and all applicable regulations promulgated thereunder.

"Company" shall mean (i) prior to and on the Closing, each Subsidiary of GE listed on Schedule 2.2(a)(ii)(B) of the Master Agreement and each entity held by GE listed on Schedule 2.2(a)(ii)(C) of the Master Agreement and (ii) immediately after the Closing, each member of the Genworth Group.

"Company Employees" shall have the meaning ascribed to such term in Section 3.01 hereof.

"Company Plan Services" shall have the meaning ascribed to such term in Section 6.02 hereof.

"Company Plans" shall mean all "employee benefit plans" as defined in Section 3(3) of ERISA and all other benefit or compensation plans, programs, policies, and arrangements sponsored by the Company and covering the Employees, and shall include, on and following the Closing Date, the Genworth Equity and Long-Term Performance Award Plan described in Section 5.01 hereof.

"Conversion Ratio" shall have the meaning ascribed to such term in Section 5.02(b) hereof.

"Effective Time" shall mean the date of, and immediately following, the effectiveness of a registration statement on Form S-8 relating to the registration of shares of Class A common stock issuable pursuant to the Genworth Equity and Long-Term Performance Award Plan.

"Employees" shall have the meaning ascribed to such term in Section 3.01 hereof.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, any successor statute thereto and all applicable regulations thereunder.

"European Creditor Business Entity" shall mean the entities set forth on Schedule 2.9 of the Master Agreement.

"European Transition Services Agreement" shall have the meaning ascribed to such term in the Master Agreement.

"Excluded Employee Liabilities" shall have the meaning ascribed to such term in Article II hereof.

"FIGSL" shall mean Financial Insurance Group Service Limited.

"GE" shall have the meaning ascribed to such term in the preamble hereto.

"GE Group" shall have the meaning ascribed to such term in the Master Agreement.

"GE Payroll and Plan Services" shall have the meaning ascribed to such term in Section 6.01 hereof.

"GE Plans" shall mean all "employee benefit plans" as defined in Section 3(3) of ERISA and all other benefit or compensation plans, programs, policies, and arrangements, including workers' compensation, sponsored by GE or its Affiliate (other than a Company) and of which the Company is a participating employer, but shall not include any Company Plan.

"GE Retirement Plans" shall mean the GE Pension Plan, GES&SP, GE Excess Benefits Plan and GE Supplementary Pension Plan.

"GECC" shall have the meaning ascribed to such term in the preamble hereto.

"GEFAHI" shall have the meaning ascribed to such term in the preamble hereto.

"GEI" shall have the meaning ascribed to such term in the preamble hereto.

"GEIH Business" shall have the meaning ascribed to such term in Section 3.02 hereof.

"GEIH Business Employees" shall have the meaning ascribed to such term in Section 3.02 hereof.

"Genworth" shall have the meaning ascribed to such term in the preamble hereto.

"Genworth Business" shall have the meaning ascribed to such term in the Master Agreement.

"Genworth Equity and Long-Term Performance Award Plan" shall have the meaning ascribed to such term in Section 5.01 hereof.

"Genworth 401(k) Plan" shall have the meaning ascribed to such term in Section 7.03(e) hereof.

"Genworth Group" shall have the meaning ascribed to such term in the Master Agreement.

"Genworth Plan" shall have the meaning ascribed to such term in Section 7.03(a) hereof.

"Genworth Plan Services" shall have the meaning ascribed to such term in Section 7.04(d)(ii) hereof.

"GES&SP" shall mean the GE Savings and Security Program.

"International Benefit Transition Date" shall mean, with respect to the International Employees, the Trigger Date, unless another date has been mutually agreed to in writing by GE and Genworth, but shall in no event be later than the date that is six (6) months after the Trigger Date.

"International Employees" shall mean Employees who are assigned to operations outside of the United States.

"International Plan" shall have the meaning ascribed to such term in Section 7.04(b) hereof.

"Law" shall have the meaning ascribed to such term in the Master Agreement.

"Liabilities" shall have the meaning ascribed to such term in the Master Agreement.

"Master Agreement" shall have the meaning set forth in the preamble hereto.

"Mortgage Services Agreement" shall have the meaning ascribed to such term in the Master Agreement.

"Person" shall have the meaning ascribed to such term in the Master Agreement.

"Pricing Date" shall mean the date on which the Underwriting Agreements (as defined in the Master Agreement) are executed and delivered by each of the parties thereto.

"Restricted Employees" shall have the meaning ascribed to such term in Section 9.04 hereof.

"Subsidiary" shall have the meaning ascribed to such term in the Master Agreement.

"Term" shall mean the period commencing on the Closing Date and ending on (i) the Trigger Date or (ii) in the case of the International Employees, the International Benefit Transition Date.

"Transferred Employees" shall have the meaning ascribed to such term in Section 3.01 hereof.

"Transition Services Agreement" shall have the meaning ascribed to such term in the Master Agreement.

"Trigger Date" shall have the meaning ascribed to such term in the Master Agreement.

"U.S. Employees" shall mean Employees assigned to operations in the United States.

ARTICLE II

ASSUMPTION OF CERTAIN OBLIGATIONS AND LIABILITIES

Effective as of the Closing Date, Genworth shall, or shall cause one of its Affiliates to, assume or retain, as the case may be, any and all Liabilities (contingent or otherwise) relating to, arising out of or resulting from the employment or services, or termination of employment or services, of any Person with respect to the Genworth Business, whenever arising, including, but not limited to, any Liabilities relating to, arising out of or resulting from (i) the Company Plans and (ii) each of the individual employment, termination, retention, severance or other similar

contracts or agreements that relates to an Employee (whether or not such Employee is located in the United States); except that, Genworth or, if applicable, its Affiliate (1) shall not assume or retain the Liabilities related to the GE Plans, except to the extent such assumptions, retentions or the obligation to make periodic payments under such plans is described elsewhere in this Agreement, (2) shall not assume or retain the Liabilities solely attributable to the acts or omissions of the GE Group pertaining to payroll administration and/or payroll systems services provided by or on behalf of the GE Group prior to the Trigger Date (excluding attorney fees and costs respecting pending litigation, unless such fees and costs are attributable solely to payroll administration and/or payroll systems services provided by or on behalf of the GE Group prior to the Trigger Date), and (3) shall not assume or retain the Liabilities related to the current and former GEIH Business Employees, other than any Liabilities arising prior to the Closing Date which would be allocated to Genworth or one of its Affiliates consistent with past practices and procedures or which are solely attributable to the acts or omissions of Genworth or any of its Affiliates independent of GE and any of its Affiliates. Such exceptions in (1), (2) and (3) are collectively referred to as "Excluded Employee Liabilities". For purposes of this Article II, any legal entity whose assets and liabilities are to be transferred to the Genworth Group on the Closing Date shall be deemed excluded from the GE Group.

ARTICLE III

EMPLOYMENT

Section 3.01. Employees. As of the Closing Date (or as soon as possible thereafter as permitted by the Laws of any country other than the United States), (i) Genworth shall, or shall cause its applicable Affiliates to, continue to employ as a successor employer all of the employees (including statutory employees) of the Companies (other than the GEIH Business Employees described below), including all such employees who have rights of employment on return from any leave or other absence (all such employees hereinafter referred to as "Company Employees"), and (ii) GE shall, or shall cause its applicable Affiliates (other than the Companies) to, transfer all employees not employed by the Companies but assigned to the Genworth Business, including all such employees who have rights of employment on return from any leave or other absence (all such employees hereinafter referred to as "Transferred Employees") and Genworth shall, or shall cause its applicable Affiliates to, employ as a successor employer the Transferred Employees. For purposes of this Agreement, (i) all Company Employees, (ii) all Transferred Employees, and (iii) those individuals hired after the Closing Date by the Genworth Business shall collectively be referred to as "Employees." Any Liabilities relating to Transferred Employees shall be deemed to be Liabilities of Genworth for all purposes with effect from the Closing Date notwithstanding the fact that certain Transferred Employees shall only be transferred following the Closing Date as permitted by the Laws of any country other than the United States. As of the Closing Date (or as soon as possible thereafter as permitted by the Laws of any country other than the United States), Genworth also agrees, or shall cause its applicable Affiliates, to assume the obligations of any works council agreement covering the Employees employed by the Companies outside of the United States. Notwithstanding the foregoing, any employee who is employed by GEI and assigned to the Genworth Business on or after the Closing Date shall become an Employee on the Trigger Date.

Section 3.02. GEIH Business Employees. The parties note that pursuant to Section 3.6 of the Master Agreement, Genworth shall cause FIGSL to transfer the Excluded Assets, Excluded Contracts and Excluded Liabilities relating to the businesses or the support of the businesses of the members of the GEIH Group (as defined in the European Transition Services Agreement but for the purposes of this Section excluding any European Creditor Business Entity) (the "GEIH Business") as of the Closing Date. Accordingly, by operation of Law, the contracts of employment of all employees of FIGSL who work primarily for or primarily in support of the GEIH Business, except for those employees who provide support to the GEIH Business solely by virtue of FIGSL's obligations pursuant to the European Transition Services Agreement, including all such employees who have rights of employment on return from any leave or other absence (all such employees hereinafter referred to as "GEIH Business Employees"), shall be transferred to the GE Affiliates assuming the relevant Excluded Assets, Excluded Contracts and Excluded Liabilities (in each case as defined in the Master Agreement) relating to the GEIH Business with effect from the Closing Date. To the extent that any contract of employment of the GEIH Business Employees is not transferred by operation of Law, GE shall cause the appropriate GE Affiliate to issue formal offers of employment to any such GEIH Business Employees. Any such offer of employment to a GEIH Business Employee shall be made on terms and conditions identical to such employee's previous terms and conditions of employment with FIGSL, and such employee's period of continuous employment with FIGSL shall count as part of such employee's period of continuous employment with the relevant GE Affiliate. The effective date of any new contracts of employment resulting from any such offers and issued pursuant to this Section 3.02 shall be the Closing Date.

ARTICLE IV

PAYROLL; BENEFITS

Section 4.01. Payroll. During the Term, for those Employees who are paid through GE's or one of its Affiliate's payroll system immediately prior to the Closing Date, such Employees shall continue to be paid through GE's or one of its Affiliate's payroll system. Those applicable Employees who are hired after the Closing Date by the Genworth Business shall also be paid through GE's or one of its Affiliate's payroll system during the Term. For those Employees with payroll withholding elections (such as those related to income taxes, qualified retirement plans, group health and welfare plans, etc.) in effect immediately prior to the Closing Date, such Employees' elections shall remain the same during the Term as such elections were as of the Closing Date, except to the extent an Employee elects (in a manner permitted to employees and plan participants generally) to change any such election.

Section 4.02. GE Plans. During the Term, for those Employees who are eligible to participate in the GE Plans immediately prior to the Closing Date (or who would become eligible upon meeting certain eligibility requirements or upon satisfaction of any waiting periods under such plans), such Employees shall continue to be eligible to participate in such GE Plans, including the General Electric International Employee Stock Purchase Plan and any comparable arrangements (but excluding any GE Plan providing for cash or other bonus awards, stock options, stock awards, restricted stock, other equity-related awards or long-term performance awards other than the GE Incentive Compensation Plan as described in Article V hereof). Those applicable Employees who are hired after the Closing Date by the Genworth Business shall also

be eligible to participate in the applicable GE Plans during the Term upon meeting certain eligibility requirements or upon satisfaction of any waiting periods under such plans. GE or its Affiliate, as the case may be, shall continue to be responsible for operating and administering the provisions of the GE Plans.

Section 4.03. Company Plans. During the Term, for those Employees who are eligible to participate in the Company Plans immediately prior to the Closing Date (or who would become eligible upon meeting certain eligibility requirements or upon satisfaction of any waiting periods under such plans), such Employees shall continue to be eligible to participate in such Company Plans. Those applicable Employees who are hired after the Closing Date by the Genworth Business shall also be eligible to participate in the applicable Company Plans during the Term upon meeting certain eligibility requirements or upon satisfaction of any waiting periods under such plans. The applicable Company shall continue to be responsible for operating and administering the provisions of the applicable Company Plans with support from GE consistent with past practice.

ARTICLE V

INCENTIVE COMPENSATION

Section 5.01. Establishment of Genworth Equity and Long-Term Performance Award Plan. Effective as of the date of, and immediately prior to, the effectiveness of a registration statement on Form S-8 relating to the registration of shares of Class A common stock issuable pursuant to the Genworth Equity and Long-Term Performance Award Plan (as hereinafter defined), Genworth shall, or shall cause one of its Affiliates to, establish, adopt and maintain a plan or plans for the benefit of selected Employees providing for cash or other bonus awards, stock options, stock awards, restricted stock, other equity-related awards and long-term performance awards (collectively, the "Genworth Equity and Long-Term Performance Award Plan"); provided, however, that such Employees shall continue to participate in the GE Incentive Compensation Plan, and Genworth's plan providing for annual cash or other bonus awards shall not be effective, until the Trigger Date. During the Term, GE will cooperate with Genworth to support its operation and administration of the Genworth Equity and Long-Term Performance Award Plan.

Section 5.02. Existing Arrangements.

(a) Annual Incentive Compensation. GE will pay a pro rata bonus attributable to the portion of the calendar year occurring prior to the Trigger Date to eligible Employees who immediately prior to the Trigger Date have participated in the GE Incentive Compensation Plan subject to the terms and practices of such plan. Genworth shall reimburse GE promptly for any payments of such foregoing amounts upon the receipt of billing(s) for such amounts.

(b) GE Stock Options, Stock Appreciation Rights and Restricted Stock Units. Except as provided in Schedule I hereof, all GE stock options that are vested and held by Employees as of the Pricing Date will be exercisable in accordance with their terms and the GE 1990 Long-Term Incentive Plan. All GE stock options that are unvested and held by Employees as of the Pricing Date and all GE stock appreciation rights (whether or not vested) held by Employees as of the Pricing Date will be cancelled and converted on the Pricing Date to a like award of (or denominated in) Genworth common stock based on a ratio equal to the initial offering price of Genworth common stock divided by the weighted-average stock price of GE

common stock for the trading day immediately prior to the Pricing Date (the "Conversion Ratio"), subject to the effectiveness of a registration statement on Form S-8 relating to the registration of shares of Class A common stock to be offered by Genworth pursuant to the Genworth Equity and Long-Term Performance Award Plan. All GE restricted stock units held by Employees as of the Pricing Date will be cancelled and converted on the Pricing Date to Genworth restricted stock units based on the Conversion Ratio, subject to the effectiveness of a registration statement on Form S-8 relating to the registration of shares of Class A common stock to be offered by Genworth pursuant to the Genworth Equity and Long-Term Performance Award Plan. In all other respects, the converted awards held by Employees will be subject to the same terms and conditions as set forth respectively in the original award grants and, if applicable, the GE 1990 Long-Term Incentive Plan; provided, however, that no such awards shall vest solely as a result of the Trigger Date. The foregoing cancellation and conversion of GE stock options, GE stock appreciation rights, and GE restricted stock units shall immediately be rescinded in all respects in the event that delivery of the Firm Public Offering Shares (as defined in the Master Agreement) to the Underwriters (as defined in the Master Agreement) against payment therefor is not complete within four (4) Business Days (as defined in the Master Agreement) after the Closing Date.

(c) Long-Term Contingent Performance Incentive Awards. For purposes of determining eligibility for long-term contingent performance incentive awards granted to Employees in March 2003 under the GE Long-Term Incentive Plan for the 2003 through 2005 period, employment with the Company shall be treated as employment with GE (or an applicable GE Affiliate). GE will pay a prorated award, for the 2003 through 2005 period, equal to one-third ($^1/_3$)of the payment that otherwise would be paid in the absence of such proration, in 2006, provided the terms and conditions for the payment of such award as set forth in the original grant and the GE 1990 Long-Term Incentive Plan are satisfied.

ARTICLE VI

PAYMENTS

Section 6.01. GE Payroll and Plan Services. During the Term, in consideration for the payment of the Employees through GE's or one of its Affiliate's payroll system, the participation of the Employees in the GE Plans, and the operation and administration of the GE Plans by GE and its Affiliates for the benefit of current and former Employees pursuant to this Agreement (the "GE Payroll and Plan Services"), Genworth shall pay GE, and reimburse it for, the costs incurred by the GE Group, plus reasonable expenses, associated with such GE Payroll and Plan Services. All such foregoing amounts under this Section 6.01 will be calculated, billed and paid consistent with the practices and procedures established and uniformly applied to GE businesses; provided, however, (i) GE shall not bill Genworth to the extent any such costs or expenses were previously paid by Genworth (as an Affiliate of GE) prior to the Closing Date and (ii) in no event will Genworth be billed more for the services relating to (A) the participation of the U.S. Employees in the GE Plans and (B) the operation and administration of the GE Plans by GE and its Affiliates for the benefit of current and former U.S. Employees pursuant to this Agreement, than the cost it would have incurred if it had established mirror plans for the U.S. Employees during the Term.

Section 6.02. Company Plan Services. During the Term, in consideration for GE's cooperation in the operation and administration of any Company Plan, including the Genworth Equity and Long-Term Performance Award Plan established pursuant to Section 5.01 hereof, by Genworth and its Affiliates for the benefit of current and former Employees pursuant to this Agreement (the "Company Plan Services"), Genworth shall pay GE, and reimburse it for, the reasonable costs incurred by the GE Group that are associated with such Company Plan Services. All such foregoing amounts under this Section 6.02 will be calculated, billed and paid consistent with the practices and procedures established for such Company Plans in effect immediately prior to the Closing Date or, in the event of a new service, on a cost liquidation basis; provided, however, GE shall not bill Genworth to the extent any such costs or expenses were previously paid by Genworth (as an Affiliate of GE) prior to the Closing Date.

Section 6.03. Other Genworth Obligations. The amounts described in Sections 6.01 and 6.02 above shall be in addition to Genworth's reimbursement and other obligations under this Agreement, including but not limited to Article VII hereof.

ARTICLE VII

ADDITIONAL GENWORTH COVENANTS

Section 7.01. Termination of Participation in GE Plans.

(a) In General. (i) Except as otherwise specifically provided in this Agreement, effective as of the Trigger Date, all Employees and their dependents will cease any participation in, and any benefit accrual under, each of the GE Plans; provided, that any Employee who as of the Trigger Date has rights of employment on return from any leave or other absence will terminate participation in the GE Plans effective as of the close of business on the day before such Employee returns to active employment with the Company and no further benefits shall accrue under such GE Plans with respect to such Employee or any beneficiary thereof effective as of such return date.

(ii) Except as otherwise specifically provided in this Agreement, neither Genworth nor any other member of the Genworth Group shall assume any obligations under or Liabilities with respect to, and shall not receive any right or interest in, any of the GE Plans.

(b) U.S. Retirement Plans. As of the Trigger Date, Employees shall cease to accrue benefits, if any, under the GE Retirement Plans. Effective as of

the Trigger Date, GE shall take all necessary action, if any, to (i) effect such cessation of participation, and (ii) cause the Employees to be fully vested in any GE Retirement Plan (to the extent not then fully vested), except that with respect to the GE Supplementary Pension Plan, GE shall only be required to vest such Employee if the Employee has had ten (10) years of pension qualified service. No assets or liabilities with respect to the GE Retirement Plans shall be transferred to Genworth as a result of this Agreement. GE shall pay, or cause to be paid, directly to the Employees (including their surviving spouses and beneficiaries) any vested retirement benefits to which they are entitled under the GE Retirement Plans when eligible to receive such payments under the terms of such plans.

(c) U.S. Post-Retirement Welfare Benefits. GE and its applicable Affiliates shall retain any obligations they may have to provide post-retirement welfare benefits in accordance with the terms of the GE Life, Disability and Medical Plan, as in effect from time to time, to all former Employees of the Genworth Business and their eligible dependents who are currently receiving such benefits as of the Trigger Date. In addition, GE and its applicable Affiliates shall remain obligated to provide such coverage, consistent with the terms of such plan as in effect from time to time, to all Employees and their eligible dependents who, as of the Trigger Date, are participants in the plan and either (i) have completed twenty-five (25) years of continuous service or pension qualified service with the Company, its Affiliates and their respective predecessors or (ii) have attained at least sixty (60) years of age and have completed at least ten (10) years of continuous service, in either case upon such Employees' election to participate in the GE Life, Disability and Medical Plan. Such participation shall be under circumstances and at the applicable contribution levels entitling them to receive such benefits pursuant to the terms of the GE Life, Disability and Medical Plan as in effect from time to time. Genworth shall reimburse GE promptly for any payments of post-retirement welfare benefits made by GE or its applicable Affiliates to the eligible Employees and their eligible dependents pursuant to such coverage upon the receipt of periodic billings for such amounts.

(d) U.S. Other Welfare Benefits. Except as otherwise expressly provided in this Agreement, GE or one of its Affiliates shall retain responsibility under the GE Plans that are welfare benefit plans in which the Employees participate with respect to all amounts that are payable by reason of, or in connection with, any and all welfare benefit claims made by the Employees and their eligible dependents but only to the extent such claims were incurred prior to the Trigger Date. However, Genworth shall reimburse GE promptly for (i) (A) any payments of welfare benefits made by GE or one of its Affiliates on or after the Trigger Date to eligible Employees and their eligible dependents pursuant to any self-insured GE Plans with respect to claims incurred prior to the Trigger Date or (B) any payments of welfare benefits made by GE or one of its Affiliates on or after the Trigger Date to eligible Employees who are inactive as of the Trigger Date and their eligible dependents pursuant to any self-insured GE Plans with respect to claims incurred the day before such Employees' return to active employment with the Company, and (ii) any payments of premiums made by GE or one of its Affiliates on behalf of eligible Employees who are inactive as of the Trigger Date and their eligible dependents pursuant to any insured GE Plans with respect to coverage ending the day before such Employees' return to active employment with the Company, in each case upon the receipt of periodic billings for such amounts. Genworth and its Affiliates shall be otherwise responsible for welfare benefit claims made by the Employees and their eligible dependents to the extent such claims were incurred on or after the Trigger Date.

Section 7.02. Compensation. For a period from the Closing Date until at least one year following the Trigger Date (or for such longer period as required by the Laws of any country other than the United States), each Employee shall be entitled to receive while in the employ of the Company at least the same (on an aggregate basis) salary, wages, bonus opportunities and, in the case of an International Employee, other compensation as were provided by the Company, or were otherwise applicable, to such Employee immediately prior to the Closing Date.

Section 7.03. U.S. Benefits.

(a) Genworth Plans. Effective as of the Trigger Date, Genworth shall, or shall cause one of its Affiliates to, establish, adopt and maintain for a period of at least one year following the Trigger Date such employee benefits pursuant to plans, programs, policies and arrangements for the U.S. Employees that provide benefits to such U.S. Employees that are at least substantially comparable in the aggregate to the value of those benefits provided to them pursuant to the GE Plans in effect immediately prior to the Trigger Date (each such plan, program, policy and arrangement, a "Genworth Plan"). For avoidance of any doubt, no plan of the types described in Section 5.01 hereof shall be taken into account in determining whether the Genworth Plans are substantially comparable in the aggregate. Notwithstanding any of the foregoing to the contrary, Genworth shall, or shall cause one of its Affiliates to, provide severance benefits to any U.S. Employee who is laid off during the one-year period following the Trigger Date in an amount that is at least equal to the severance benefits that would have been paid to such employee pursuant to the terms of the applicable GE or GECC severance plan as in effect immediately prior to the Trigger Date, to be calculated, however, on the basis of the U.S. Employee's compensation and continuous service at the time of the layoff.

(b) Past Service Credit. All U.S. Employees shall be credited for service with the Company, GE, their respective Affiliates and their respective predecessors on and prior to the Trigger Date under all Genworth Plans and practices in which they become participants for all purposes, but excluding benefits accrual under any defined benefit plan, to the extent such service was credited under the corresponding GE Plan and practices.

(c) Group Health Plans. Genworth shall, or shall cause one of its Affiliates to, cause the Genworth Plans to waive any pre-existing conditions limitation and recognize expenses incurred by a U.S. Employee prior to the Trigger Date for purposes of out-of-pocket maximums and deductibles with respect to the calendar year in which the Trigger Date occurs.

(d) Vacation. Genworth shall, or shall cause one of its Affiliates to, recognize any unused vacation entitlement of the U.S. Employees as of the Trigger Date, and provide all U.S. Employees such unused vacation entitlement.

(e) 401(k) Plan. Effective as of the Trigger Date, Genworth shall have in effect a qualified defined contribution plan (the "Genworth 401(k) Plan") that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code designed to provide benefits as of the Trigger Date to the U.S. Employees participating in the GES&SP immediately prior to the Trigger Date. Effective as of the Trigger Date, each U.S. Employee who was a participant in the GES&SP shall be entitled to a distribution of his or her respective account balance in accordance with the terms of the GES&SP. The Genworth 401(k) Plan shall provide for the receipt of such individual rollovers of benefits so distributed from the GES&SP.

(f) COBRA. Following the Trigger Date, Genworth shall, or shall cause one of its Affiliates to, provide continuation health care coverage to all U.S. Employees and their qualified beneficiaries who incur or incurred a qualifying event in accordance with COBRA at any time with respect to claims incurred on or after the Trigger Date.

Section 7.04. International Benefits.

(a) International Employees. In the case of the International Employees, Genworth shall, and shall cause its Affiliates to, comply with any applicable foreign Law governing the terms and conditions of their employment, employment practices or severance of employment.

(b) Continuation of International Plans. If an employee benefit plan, program, policy or arrangement is subject to the Laws of a country other than

the United States (an "International Plan") and covers only International Employees, Genworth shall, or shall cause one of its Affiliates to, assume or continue, as the case may be, sponsorship over and assumption of all obligations with respect to such International Plan. Such International Plan shall be continued on the same terms for such International Employees for a period of at least one year following the Trigger Date or such longer period as may be required under applicable foreign Law or practice.

(c) Transfer of National Mutual Retirement Benefits Fund. As of the Closing Date, Genworth shall cause FIGSL to transfer sponsorship of the National Mutual Retirement Benefits Fund, and GE shall, or shall cause one of its Affiliates to, assume sponsorship over and assumption of all obligations and assets with respect to such Fund.

(d) Establishment of International Plans. (i) If an International Plan sponsored by GE or its Affiliate (other than a Company) covers employees of the GE Group in addition to International Employees, effective as of the International Benefit Transition Date, Genworth shall, or shall cause one of its Affiliates to, establish or maintain for the benefit of such International Employees (and not former International Employees) benefit plans for a period from the International Benefit Transition Date until at least one year following the Trigger Date or such longer period as may be required under applicable foreign Law or practice that, together with the International Plans described in Section 7.04(b) above, provide benefits to such International Employees that are at least substantially comparable in the aggregate to the value of those benefits provided to them pursuant to the corresponding International Plans in effect immediately prior to the International Benefit Transition Date. In addition, the benefits or employment practices provided by Genworth or its Affiliates pursuant to this Section 7.04(d)(i) shall be at such level and design so that no severance or similar payment to such International Employees shall be triggered, and shall comply with applicable foreign Law. In the event that any such severance or similar payment is triggered under a GE Plan, Genworth shall reimburse GE promptly for any payments of such foregoing amounts upon the receipt of billing(s) for such amounts. All obligations attributable to such International Employees under such International Plans shall be assumed by Genworth and its Affiliates under such Genworth benefit plans as of the International Benefit Transition Date.

(ii) If an International Plan sponsored by Genworth or its Affiliate (other than a member of the GE Group) covers employees of the GE Group in addition to International Employees, effective as of the International Benefit Transition Date, GE shall, or shall cause one of its Affiliates to, establish or maintain benefit plans for the benefit of such current (and not former) employees of the GE Group. All obligations attributable to such current employees of the GE Group under such International Plans shall be assumed by GE and its

Affiliates under such GE benefit plans as of the International Benefit Transition Date. During the Term, in consideration for participation of the employees of the GE Group in any International Plan sponsored by Genworth or its Affiliate and the operation and administration of such International Plans by Genworth and its Affiliates for the benefit of current and former employees of the GE Group pursuant to this Agreement (the "Genworth Plan Services"), GE shall pay Genworth, and reimburse it for, the costs incurred by the Genworth Group, plus reasonable expenses, associated with such Genworth Plan Services. All such foregoing amounts under this Section 7.04(d)(ii) will be calculated, billed and paid consistent with the practices and procedures established for such International Plans in effect immediately prior to the Closing Date; provided, however, Genworth shall not bill GE to the extent any such costs or expenses were previously paid by GE (or an Affiliate of GE) prior to the Closing Date.

(e) Funded International Plan. To the extent that any International Plan described in Section 7.04(d) above is a funded defined benefit or defined contribution pension plan with assets residing in a trust, GE and Genworth, respectively, shall determine a proportionate amount of the trust assets corresponding to, and not to exceed the liabilities under, such plan that is attributable to the International Employees and current employees of the GE Group, respectively. Such amount shall be transferred from such trust to the corresponding trust for the pension plan referred to in Section 7.04(d) above as soon as practicable after the International Benefit Transition Date unless contrary to applicable foreign Law. The amount to be transferred shall be determined by the plan sponsor subject to mutual agreement by GE and Genworth and, in the case of defined benefit pension plans, shall be based upon generally accepted country- and plan-specific actuarial assumptions and the accrued (but not projected) benefit obligation method. Notwithstanding the foregoing provisions of this Section 7.04(e), no part of the trust assets of the Canadian General Electric Pension Plan shall be transferred from such plan's trust fund to the corresponding trust for the Genworth pension plan referred to in Section 7.04(d) above, and GE shall retain all obligations attributable to the International Employees under the Canadian General Electric Pension Plan accrued as of the International Benefit Transition Date applicable to such employees.

(f) Past Service Credit. In addition to the other requirements of this Section 7.04, the International Employees shall be credited with service consistent with the principles set forth in Section 7.03(b) above and applicable Law.

Section 7.05. No Guarantee of Continued Employment. Neither Genworth nor any of its Affiliates shall be obligated to continue to employ any Employee for any specific period of time, subject to applicable Law.

Section 7.06. Claims Assistance. Genworth shall, and shall cause each other Company to, permit Employees to provide such assistance to GE as may be required in respect of claims arising from the employment relationship against GE or its Affiliates, whether asserted or threatened, to the extent that, in GE's opinion, (a) an Employee has knowledge of relevant facts or issues, or (b) an Employee's assistance is reasonably necessary in respect of any such claim.

ARTICLE VIII

PERFORMANCE AND COOPERATION

Section 8.01. Level of Performance. In performing its obligations under this Agreement, each of GE and Genworth agrees that it and its respective Affiliates, as applicable, shall in good faith exercise the same standard of care as each has used to perform such services for its own account and for its other employees, except as mutually agreed to in writing by GE and Genworth.

Section 8.02. Delivery of Information; Cooperation Between the Parties GE and Genworth shall, and shall cause their respective Affiliates to, provide each other with all such information and materials reasonably necessary to effect GE's and Genworth's prompt and complete performance of their duties and obligations under this Agreement and the GE Plans. The parties agree that they shall cooperate with each other and shall act in such a manner as to promote the prompt and efficient completion of the obligations hereunder.

ARTICLE IX

NON-HIRE; NON-SOLICITATION

Section 9.01. Non-Hire.

(a) From the date of this Agreement until the Trigger Date, no member of the Genworth Group will, without the prior written consent of GE, either directly or indirectly, on its own behalf or in the service of or on behalf of others, hire, or attempt to hire, any person employed by any member of the GE Group.

(b) From the date of this Agreement until the Trigger Date, no member of the GE Group will, without the prior written consent of Genworth, either directly or indirectly, on its own behalf or in the service of or on behalf of others, hire, or attempt to hire, any person employed by the Genworth Group.

Section 9.02. Non-Solicitation by Genworth Group.

(a) For a period of one year following the Trigger Date, no member of the Genworth Group will, directly or indirectly, induce or attempt to induce to leave the employ of any member of the GE Group any person who at the time occupies a position: (i) assigned to the Senior Executive Band, (ii) assigned to the Executive Band and employed in the GE businesses known as Asset Management, GE Capital International Services, Inc., Consumer Finance, or Employers Reinsurance Corporation, or (iii) involved in risk modeling at GE's Global Research and Development Center, whether or not such employee is a full-time or a temporary employee of the GE Group, and whether or not such employment is pursuant to written agreement.

(b) For a period of two years following the Trigger Date, no member of the Genworth Group will, directly or indirectly, induce or attempt to induce to leave the employ of any member of the GE Group any person who at the time is serving as an Officer of GE.

Section 9.03. Non-Solicitation by GE Group.

(a) For a period of one year following the Trigger Date, no member of the GE Group will, directly or indirectly, induce or attempt to induce to leave the employ of any member of the Genworth Group any person who occupies a position: (i) assigned to the Senior Executive Band, (ii) assigned to the Executive Band, (iii) assigned to the Senior Professional Band and working in the functional areas of sales and marketing, risk management, actuarial services, finance, capital markets – management, product development – management, information technology or the Genworth Leadership Development Program, or (iv) involved in risk modeling, whether or not such employee is a full-time or a temporary employee of the Genworth Group, and whether or not such employment is pursuant to written agreement.

(b) For two years following the Trigger Date, no member of the GE Group will, directly or indirectly, induce or attempt to induce to leave the employ of any member of the Genworth Group any person who, on the day before the Trigger Date, occupied a GE Officer position.

Section 9.04. Exceptions. Notwithstanding the limitations in Sections 9.02 and 9.03 hereof applicable to particular categories of GE and Genworth employees (collectively, the "Restricted Employees"), such limitations will not: (i) prohibit members of the GE Group or the Genworth Group from attempting to hire or hiring any Restricted Employee after the termination of such employee's employment by a member of the GE Group or the Genworth Group or (ii) prohibit members of the GE Group or Genworth Group from placing public advertisements or conducting any other form of general solicitation that is not specifically targeted towards the Restricted Employees, including, but not limited to, the use of an independent employment agency or search firm whose efforts are not specifically directed at Restricted Employees.

ARTICLE X

MISCELLANEOUS

Section 10.01. Headings. The headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 10.02. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

Section 10.03. Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned by any party hereto without the prior written consent of the other parties hereto. This Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 10.04. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by either party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

Section 10.05. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 10.06. Entire Agreement.

(a) Except as otherwise expressly provided in this Agreement, this Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to the subject matter of this Agreement.

(b) In addition to the responsibilities and obligations set forth herein, (i) the parties to the Transition Services Agreement shall have certain other employment-related responsibilities and obligations as set forth therein, (ii) the parties to the European Transition Services Agreement shall have certain other employment-related responsibilities and obligations as set forth in Clauses 4.8 and 13.4 thereof, and (iii) the parties to the Mortgage Services Agreement shall have certain other employment-related responsibilities and obligations as set forth therein, including Section 4.02 thereof.

Section 10.07. Coordination with Master Agreement. The following articles and sections from the Master Agreement are hereby incorporated by reference as if fully set forth herein: Section 6.2 (Confidentiality); Section 6.5 (Allocation of Costs and Expenses); Article IX (Dispute Resolution); 10.2 (Governing Law); Section 10.4 (Force Majeure); and Section 10.6 (Notices).

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be signed as of the date first above written.

GENERAL ELECTRIC COMPANY

By: /s/ DENNIS D. DAMMERMAN
Name: Dennis D. Dammerman
Title: Vice Chairman and Executive Officer

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ JAMES A. PARKE
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

GEI, INC.

By: /s/ RICHARD D'AVINO
Name: Richard D'Avino
Title: Senior Vice President

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ KATHRYN A. CASSIDY
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

GENWORTH FINANCIAL, INC.

By: /s/ LEON E. RODAY
Name: Leon E. Roday
Title: Senior Vice President, General Counsel and Secretary

Schedule I

SPECIAL EQUITY COMPENSATION ARRANGEMENTS

1. Michael Fraizer’s vested GE stock options will be cancelled and converted on the same basis as unvested GE stock options are cancelled and converted under this Agreement.

TRANSITIONAL TRADEMARK LICENSE AGREEMENT

This Transitional Trademark License Agreement (this "Agreement"), dated as of May 24, 2004, is made and entered into by and between GE Capital Registry, Inc., a New York corporation ("LICENSOR"), and Genworth Financial, Inc., a Delaware corporation ("LICENSEE").

WHEREAS, LICENSOR has the right to license the GE MARKS (as hereinafter defined) and registrations thereof in certain countries throughout the world for various goods and services;

WHEREAS, General Electric Company, General Electric Capital Corporation, GE Financial Assurance Holdings, Inc., GEI, Inc., and LICENSEE entered into a Master Agreement, dated May 24, 2004 (the "Master Agreement");

WHEREAS, the Master Agreement requires the execution and delivery of this Agreement by LICENSOR and LICENSEE at the CLOSING; and

WHEREAS, in connection with the transactions contemplated by the Master Agreement, LICENSOR desires to grant to LICENSEE and the PERMITTED SUBLICENSEES a license to use the GE MARKS in accordance with the terms, and subject to the conditions, set forth herein.

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, LICENSOR and LICENSEE agree as follows:

I. DEFINITIONS

Unless otherwise defined herein, all capitalized terms used herein have the meanings ascribed to such terms in the Master Agreement. The following terms as used in this Agreement have the meanings set forth in this Article I:

A. "AUTHORIZED DISTRIBUTORS" means third parties that LICENSEE or a PERMITTED SUBLICENSEE authorizes to sell PRODUCTS (as hereinafter defined) and SERVICES (as hereinafter defined) during the term of this Agreement.

B. "EFFECTIVE DATE" means the date of this Agreement.

C. "LICENSED MARKS" means and is limited to the Marks shown in Exhibit A attached hereto alone and in combination with other words and phrases.

D. "MARKS" means trademarks, service marks, trade names, service names, taglines, slogans, industrial designs, brand names, brand marks, trade dress rights,

Internet domain names, identifying symbols, logos, emblems, signs or insignia, meta tags, Website search terms and key words, including, without limitation, all goodwill associated with the foregoing.

E. "PERMITTED SUBLICENSEES" means LICENSEE'S direct and indirect SUBSIDIARIES.

F. "PRODUCTS" and "SERVICES" means, respectively, and is limited to (i) products sold and services rendered as of the EFFECTIVE DATE by LICENSEE and the PERMITTED SUBLICENSEES in the conduct of the GENWORTH BUSINESS as conducted as of the EFFECTIVE DATE and (ii) products sold and services rendered after the EFFECTIVE DATE by LICENSEE and the PERMITTED SUBLICENSEES that are the same as or similar to the products and services set forth under clause (i) above.

G. "STANDARDS OF QUALITY" means:

1. at least (i) the same standards of quality, appearance, service and other standards that are observed as of the EFFECTIVE DATE by LICENSOR and its AFFILIATES (including, without limitation, LICENSEE and its SUBSIDIARIES) in the development, marketing and sale of any PRODUCTS sold and SERVICES rendered prior to or as of the EFFECTIVE DATE and (ii) substantially the same standards of quality, appearance, service and other standards that are observed as of the EFFECTIVE DATE by LICENSOR and its AFFILIATES (including, without limitation, LICENSEE and its SUBSIDIARIES) in the development, marketing, sale or performance of any products and services similar to the PRODUCTS sold or SERVICES rendered after the EFFECTIVE DATE, provided that the standards set forth in the foregoing (i) and (ii) shall be at least substantially the same as the standards that LICENSEE and the PERMITTED SUBLICENSEES observe in their development, marketing and sale of any products and performance of any services similar to the PRODUCTS and SERVICES; and

2. additional standards, if any, which LICENSOR may otherwise reasonably specify or approve in writing from time to time; and such additional standards shall supersede the standards referred to in Paragraph I.G.1 to the extent of any conflict therewith.

II. LICENSE GRANT

A. Subject to the terms and conditions of this Agreement, LICENSOR hereby grants to LICENSEE a limited, non-exclusive (except as specified in Exhibit A), non-transferable, royalty-free license, with no right to sublicense (other than to PERMITTED SUBLICENSEES as expressly provided herein), to use the LICENSED MARKS throughout the world and in any current or later-developed medium or form of communication (including, without limitation, in PRODUCT and SERVICE names and domain names) only (i) in connection with PRODUCTS designed, distributed, sold or otherwise commercialized, and SERVICES performed, offered, distributed, sold or otherwise commercialized by LICENSEE and the PERMITTED SUBLICENSEES, and

(ii) in the general promotion of LICENSEE'S or any PERMITTED SUBLICENSEE'S business unrelated to any particular product or service, in each case in strict accordance with the STANDARDS OF QUALITY.

B. Notwithstanding anything in this Agreement to the contrary, LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS shall not use any of the LICENSED MARKS (i) in connection with the underwriting or marketing on a primary basis of life insurance in the United Kingdom, provided, however, that LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS are permitted to use LICENSED MARKS in legal names, trade names, and otherwise in connection with credit life insurance businesses, products, or services in the United Kingdom, or (ii) in the name of any asset management service or product (other than any such service or product sold on behalf of LICENSOR or its AFFILIATES), provided, however, that LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS are permitted to use LICENSED MARKS in legal names, trade names, and otherwise in connection with asset management services or products that are being marketed or offered by LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS as of the EFFECTIVE DATE.

C. Any rights not granted to LICENSEE and the PERMITTED SUBLICENSEES in this Agreement are specifically reserved by and for LICENSOR. LICENSEE and the PERMITTED SUBLICENSEES hereby accept this grant of license, subject to the terms and conditions set forth in this Agreement. The license granted in this Article is subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect to such LICENSED MARKS previously granted to, or otherwise agreed to with, any third party that are in effect as of the EFFECTIVE DATE.

D. Notwithstanding anything in this Agreement to the contrary, if LICENSEE or any PERMITTED SUBLICENSEE desires to use the LICENSED MARKS with any product or service not constituting a PRODUCT or SERVICE, LICENSEE or such PERMITTED SUBLICENSEE shall make a request for permission to make such use in writing to LICENSOR. LICENSOR, at its sole discretion, shall determine whether it will allow such use, and shall notify LICENSEE of such decision in writing within a reasonable time. If LICENSOR decides to allow such use, the parties shall negotiate a separate, royalty-bearing license which shall require that LICENSEE or such PERMITTED SUBLICENSEE, as applicable, pay reasonable expenses for any additional trademark or service mark registrations required if the LICENSED MARKS are not registered for use in the appropriate class of goods or services relating to such product or service in any country in which LICENSEE or such PERMITTED SUBLICENSEE intends to use such LICENSED MARKS.

E. AUTHORIZED DISTRIBUTORS.

1. LICENSOR agrees that, during the term of this Agreement, AUTHORIZED DISTRIBUTORS may use the LICENSED MARKS in accordance with the terms and conditions set forth herein (including, without limitation, the standards and

guidelines set forth in Paragraph IV.B) in order to identify themselves as authorized representatives of LICENSEE or a PERMITTED SUBLICENSEE or otherwise in connection with the promotion, distribution and sale of PRODUCTS and SERVICES.

2. LICENSEE and the PERMITTED SUBLICENSEES will provide the AUTHORIZED DISTRIBUTORS a copy of the standards and guidelines set forth in Paragraph IV.B (which copy may be provided by placing such standards and guidelines on a Website accessible by the AUTHORIZED DISTRIBUTORS and providing the AUTHORIZED DISTRIBUTORS notice that they must comply with such standards and guidelines). LICENSEE and the PERMITTED SUBLICENSEES will instruct the AUTHORIZED DISTRIBUTORS that they must furnish samples of all proposed forms and uses of the LICENSED MARKS to LICENSEE and the PERMITTED SUBLICENSEES for written approval prior to any use thereof.

3. LICENSEE shall reasonably monitor AUTHORIZED DISTRIBUTORS' use of the LICENSED MARKS. To the extent that LICENSEE has any reason to believe that an AUTHORIZED DISTRIBUTOR may be using the LICENSED MARKS in a manner that violates or conflicts with the terms and conditions of this Agreement, LICENSEE shall promptly investigate such potential non-compliance. If LICENSEE determines that such violation or conflict has occurred or is occurring or if LICENSOR otherwise notifies LICENSEE that such violation or conflict has occurred or is occurring, LICENSEE shall promptly notify such AUTHORIZED DISTRIBUTOR and LICENSOR (unless LICENSOR notified LICENSEE thereof in accordance with the foregoing) of such non-compliance, and use reasonable efforts to cause such AUTHORIZED DISTRIBUTOR to comply with the terms and conditions of this Agreement. If such AUTHORIZED DISTRIBUTOR fails to comply with such terms and conditions within twenty (20) days of such notice, LICENSEE shall immediately terminate such AUTHORIZED DISTRIBUTOR'S rights to use the LICENSED MARKS, and instruct such AUTHORIZED DISTRIBUTOR that it has no further right to use any LICENSED MARK. LICENSEE and the PERMITTED SUBLICENSEES agree to take any and all further actions reasonably requested by LICENSOR to prevent and stop such non-compliance and any other unauthorized uses of the LICENSED MARKS by the AUTHORIZED DISTRIBUTORS.

F. PERMITTED SUBLICENSEES.

1. LICENSEE may sublicense its rights under Paragraph II.A to PERMITTED SUBLICENSEES. In the event that LICENSEE creates or acquires any direct or indirect SUBSIDIARIES after the EFFECTIVE DATE, LICENSEE may sublicense its rights under Paragraph II.A to such direct or indirect SUBSIDIARIES and such SUBSIDIARIES shall become and shall be PERMITTED SUBLICENSEES. Up to two (2) times per calendar year during the TERM of this Agreement, LICENSOR shall have the right to request that LICENSEE provide an organization chart or other document that identifies LICENSEE'S then-current direct and indirect SUBSIDIARIES. In the event that LICENSOR sends LICENSEE such a written request, LICENSEE shall provide LICENSOR with an organization chart or other document that identifies

LICENSEE'S then-current direct and indirect SUBSIDIARIES within a commercially reasonable time after receipt of the written request. Additionally, in the event that LICENSOR sends LICENSEE a written request as to whether a particular entity is a direct or indirect SUBSIDIARY of LICENSEE, LICENSEE shall provide LICENSOR with a written response as to as to whether such entity is a direct or indirect SUBSIDIARY of LICENSEE within a commercially reasonable time after receipt of the written request.

2. LICENSEE shall cause the PERMITTED SUBLICENSEES to comply with the terms and conditions of this Agreement, and hereby grants LICENSOR the right to enforce this Agreement directly against a PERMITTED SUBLICENSEE to the extent that that PERMITTED SUBLICENSEE breaches the terms and conditions of this Agreement. Any such enforcement by LICENSOR against a PERMITTED SUBLICENSEE shall be upon the same terms and conditions as are applicable to enforcement by LICENSOR against LICENSEE.

III. EXAMINATION OF PRODUCTS AND SERVICES

A. In order to promote adherence to the STANDARDS OF QUALITY and for the purpose of protecting and maintaining the goodwill associated with the LICENSED MARKS and the reputation of LICENSOR, LICENSOR shall have the right to obtain from LICENSEE reasonable information as to the nature and quality of the PRODUCTS and SERVICES and the manner in which the LICENSED MARKS are used in connection with the PRODUCTS and SERVICES.

B. The PRODUCTS and SERVICES shall comply with all applicable Laws. For the purpose of protecting and maintaining the goodwill associated with the LICENSED MARKS and the reputation of LICENSOR, LICENSOR or its authorized representative shall have the right at any reasonable time or times during regular business hours on reasonable notice, and up to two (2) times per calendar year (and otherwise if LICENSOR notifies LICENSEE in writing that it believes the PRODUCTS and SERVICES are not conforming to the STANDARDS of QUALITY or other requirements of this Agreement, which notice shall provide a description of the nonconformity that is reasonable under the circumstances and, if appropriate and available to LICENSOR, include samples of any nonconforming PRODUCTS and copies of any documentation relating to such nonconformity), to visit the offices and facilities of LICENSEE and the PERMITTED SUBLICENSEES where PRODUCTS are developed, designed, packaged, marketed, promoted, sold or serviced and SERVICES are developed, marketed, promoted or rendered. LICENSOR may conduct a reasonable inspection and examination of such offices and facilities, PRODUCTS, and SERVICES. LICENSEE agrees to furnish LICENSOR, from time to time as reasonably requested by LICENSOR, representative samples of representative PRODUCTS (and any other particular PRODUCTS requested by LICENSOR) to which the LICENSED MARKS are affixed and representative samples showing representative other uses of the LICENSED MARKS by LICENSEE, the PERMITTED

SUBLICENSEES and AUTHORIZED DISTRIBUTORS selected by LICENSOR (and any other particular uses requested by LICENSOR). Upon LICENSOR'S reasonable request, LICENSEE and the PERMITTED SUBLICENSEES shall permit LICENSOR to promptly examine and audit documents, books and records pertaining specifically to the development, design, packaging, marketing, promoting, sale, servicing, quality, performance, and other characteristics of PRODUCTS and SERVICES as LICENSOR may reasonably require to verify that PRODUCTS sold and SERVICES rendered by LICENSEE and the PERMITTED SUBLICENSEES meet the STANDARDS OF QUALITY and that LICENSEE'S and the PERMITTED SUBLICENSEES' use of the LICENSED MARKS complies with LICENSEE'S obligations under this Agreement. In conducting any such inspection or audit, LICENSOR shall take all steps reasonably required by LICENSEE to minimize disruption to LICENSEE'S business and to avoid disclosure of LICENSEE'S confidential and propriety information and materials, including, but not limited to, executing nondisclosure agreements, provided that such steps and agreements shall not prevent LICENSOR from pursuing any claims that it may have in connection with this Agreement.

C. If, at any time, the PRODUCTS sold or SERVICES rendered fail, in the reasonable judgment of LICENSOR, to conform to the STANDARDS OF QUALITY, LICENSOR shall notify LICENSEE of such failure in writing (which notice shall provide a description of the nonconformity that is reasonable under the circumstances and, if appropriate and available to LICENSOR, include samples of any nonconforming PRODUCTS and copies of any documentation relating to such nonconformity). LICENSEE and the applicable PERMITTED SUBLICENSEES shall take all necessary steps to bring such PRODUCTS or SERVICES into conformity with the STANDARDS OF QUALITY. If LICENSEE or any PERMITTED SUBLICENSEE fails to bring such PRODUCTS or SERVICES into conformity within twenty (20) days (or such other time period mutually agreed upon by the parties) after LICENSEE'S receipt of written notice of nonconformity, then LICENSEE, such PERMITTED SUBLICENSEE and their AUTHORIZED DISTRIBUTORS shall immediately cease the development, marketing, promotion and sale of such PRODUCTS or SERVICES under the LICENSED MARKS until such nonconformity is cured. Notwithstanding the foregoing, in the event that LICENSOR and LICENSEE or a PERMITTED SUBLICENSEE do not agree as to (i) whether a nonconformity exists, (ii) a remedy for a nonconformity, or (iii) the date by which a nonconformity will be corrected, LICENSOR and LICENSEE or the PERMITTED SUBLICENSEE shall resolve their disagreements in accordance with the dispute resolution process set forth in Article VII of the Master Agreement. LICENSEE or the PERMITTED SUBLICENSEE shall then implement the remedy, if any, that results from the dispute resolution process according to the requirements specified, or agreements reached, during the dispute resolution process. During the pendency of the dispute resolution process, LICENSEE or the PERMITTED SUBLICENSEE may take whatever action with respect to the PRODUCTS or SERVICES at issue as it deems reasonable to address the purported nonconformity (provided that LICENSEE and the PERMITTED SUBLICENSEE have the right pursuant to this Agreement to use the LICENSED MARKS in connection with such PRODUCTS and SERVICES as modified by such action), which may include, if applicable, implementing some or all of its proposed remedy. In the event that the nonconforming PRODUCTS or SERVICES cannot be brought into conformity during the time frame that is agreed to or that results from the dispute resolution process due to delays not within the reasonable control of LICENSEE or the PERMITTED SUBLICENSEES in obtaining any necessary approvals from GOVERNMENTAL AUTHORITIES, LICENSEE, the PERMITTED SUBLICENSEES, and the AUTHORIZED DISTRIBUTORS shall not be required to cease the development, marketing or sale of such PRODUCTS or SERVICES under the LICENSED MARKS, provided that LICENSEE or the applicable PERMITTED SUBLICENSEE is working diligently to obtain such approvals and keeps LICENSOR reasonably informed of its efforts to do so.

D. If, at any time, a GOVERNMENTAL AUTHORITY raises an issue with LICENSEE or a PERMITTED SUBLICENSEE as to whether PRODUCTS sold or SERVICES rendered comply with applicable Laws, LICENSEE or the PERMITTED SUBLICENSEE shall respond to the GOVERNMENTAL AUTHORITY adequately, including by modifying or discontinuing particular PRODUCTS or SERVICES if so

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directed by the GOVERNMENTAL AUTHORITY according to the time frames, if any, set forth by the GOVERNMENTAL AUTHORITY. Notwithstanding the foregoing, if, at any time, the PRODUCTS sold or SERVICES rendered fail, in the reasonable judgment of LICENSOR, to comply with all applicable Laws, LICENSOR shall notify LICENSEE of such failure in writing (which notice shall provide a description of the noncompliance that is reasonable under the circumstances and, if appropriate and available to LICENSOR, include samples of any noncompliant PRODUCTS and copies of any documentation relating to such noncompliance). LICENSEE and the applicable PERMITTED SUBLICENSEES shall take all necessary steps to bring such PRODUCTS or SERVICES into compliance with all applicable Laws. If LICENSEE or any PERMITTED SUBLICENSEE fails to bring such PRODUCTS or SERVICES into compliance within twenty (20) days (or such other time period mutually agreed upon by the parties) after LICENSEE'S receipt of written notice of noncompliance, then LICENSEE, such PERMITTED SUBLICENSEE and their AUTHORIZED DISTRIBUTORS shall immediately cease the development, marketing, promotion and sale of such PRODUCTS or SERVICES under the LICENSED MARKS until such noncompliance is cured. Notwithstanding the foregoing but subject to any and all requirements of GOVERNMENTAL AUTHORITIES, in the event that LICENSOR and LICENSEE or a PERMITTED SUBLICENSEE do not agree as to (i) whether a noncompliance with applicable Laws exists, (ii) an appropriate remedy for such purported noncompliance, or (iii) the date by which such purported noncompliance will be corrected, LICENSOR and LICENSEE or the PERMITTED SUBLICENSEE shall resolve their disagreements in accordance with the dispute resolution process set forth in Article VII of the Master Agreement. Subject to any requirements of GOVERNMENTAL AUTHORITIES, LICENSEE or the PERMITTED SUBLICENSEE shall then implement the remedy, if any, that results from the dispute resolution process according to the requirements specified, or agreements reached, during the dispute resolution process. During the pendency of any such dispute resolution process and subject to any and all requirements of GOVERNMENTAL AUTHORITIES, LICENSEE, the PERMITTED SUBLICENSEES, and the AUTHORIZED DISTRIBUTORS may continue to promote, offer, and sell the PRODUCTS and SERVICES at issue, and LICENSEE or the PERMITTED SUBLICENSEE may take whatever action with respect to such PRODUCTS and SERVICES as it deems reasonable to address the purported noncompliance (provided that LICENSEE and the PERMITTED SUBLICENSEE have the right pursuant to this Agreement to use the LICENSED MARKS in connection with such PRODUCTS and SERVICES as modified by such action), which may include, if applicable, implementing some or all of its proposed remedy.

E. Rights granted to LICENSOR under this Article III to inspect, examine, request samples, and audit; to request that PRODUCTS and SERVICES be brought into conformity and compliance; and to direct cessation of certain activities with respect to PRODUCTS and SERVICES shall extend to the AUTHORIZED DISTRIBUTORS and PRODUCTS and SERVICES offered by the AUTHORIZED DISTRIBUTORS; provided however, that in the event LICENSOR desires to engage in any inspection, examination or audit with respect to, or to request changes to or cessation of, any PRODUCTS or

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SERVICES offered by an AUTHORIZED DISTRIBUTOR, LICENSOR shall do so solely through LICENSEE. LICENSOR shall not itself contact any AUTHORIZED DISTRIBUTOR with respect to the foregoing, except with the prior written consent of LICENSEE. Notwithstanding anything in this Agreement to the contrary, if LICENSEE fails to comply with its obligations with respect to any AUTHORIZED DISTRIBUTOR in accordance with this Agreement (including, without limitation, (i) failing to address any use of the LICENSED MARKS by any AUTHORIZED DISTRIBUTOR in a manner that conflicts with the terms and conditions of this Agreement applicable to the AUTHORIZED DISTRIBUTORS and (ii) instructing the AUTHORIZED DISTRIBUTORS to use the LICENSED MARKS in a manner consistent with the terms and conditions of this Agreement applicable to the AUTHORIZED DISTRIBUTORS) within twenty (20) days of notice from LICENSOR of such failure, LICENSOR shall have the right to contact such AUTHORIZED DISTRIBUTOR.

IV. USE OF GE MARKS

A. Under the license and rights granted herein, LICENSEE, the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS are authorized to use the GE MARKS only as provided in Articles II and VI in any current or later-developed medium or form of communication, including, without limitation, use in packaging, labeling, brochures, press releases, websites, domain names, signage, point-of-purchase materials, general publicity, advertising, instruction books and other literature relating to the PRODUCTS and SERVICES. LICENSEE, the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS shall not use the GE

MARKS in a manner that could reasonably be expected to damage the reputation or goodwill associated with LICENSOR, its AFFILIATES or the GE MARKS.

B. LICENSEE and the PERMITTED SUBLICENSEES shall comply with the standards and guidelines with respect to the appearance and manner of use of the GE MARKS set forth on Exhibit B, which LICENSOR may revise from time to time at LICENSOR'S sole discretion, provided that any potential revisions to the standards and guidelines shall be subject to the process set forth in Paragraph IV.C. LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS shall not use their MARKS in a manner that causes confusion as to the ownership of the GE MARKS. Subject to Paragraph II.D, any appearance or manner of use of the GE MARKS not provided for by such standards and guidelines (including, without limitation, any uses not contemplated by such standards and guidelines, any uses in contravention of such standards and guidelines and any clarifications of such standards and guidelines) shall be adopted by LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS only upon prior written approval by LICENSOR of each first instance of such appearance or manner of use, which shall not unreasonably be withheld. LICENSEE shall make a written request referencing this Paragraph IV.B to LICENSOR for such appearance or manner of use, and LICENSOR shall provide a written response to LICENSEE within fifteen (15) days after its receipt of LICENSEE'S request, provided that such response may state that a written response cannot be provided within fifteen (15) days but will be provided within thirty (30) days after LICENSOR'S receipt of the

request. In the event that LICENSOR has not provided a final written response to LICENSEE'S request for approval within thirty (30) days after LICENSOR'S receipt of the request, such request shall be deemed approved.

C. (i) In the event that LICENSOR proposes to change the standards and guidelines set forth in Paragraph IV.B, it shall notify LICENSEE of the proposed changes, and consult with LICENSEE regarding such changes. LICENSEE, the PERMITTED SUBLICENSEES, and the AUTHORIZED DISTRIBUTORS shall be allowed a commercially reasonable amount of time to implement any such changes made after the EFFECTIVE DATE, which amount of time shall be, if applicable, no less than the amount of time LICENSOR'S AFFILIATES are given to adopt the same changes. (ii) In the event that LICENSOR proposes to add to or otherwise change the STANDARDS OF QUALITY in accordance with Paragraph I.G.2, it shall notify LICENSEE of the proposed additions or changes, and consult with LICENSEE regarding such additions or changes. In the event that LICENSOR and LICENSEE cannot reach agreement as to any such proposed additions or changes to the STANDARDS OF QUALITY, LICENSOR'S and LICENSEE'S disagreement shall be resolved in accordance with the dispute resolution provisions set forth in Article VII of the Master Agreement. During the pendency of any such dispute resolution process, LICENSEE, the PERMITTED SUBLICENSEES, and the AUTHORIZED DISTRIBUTORS may continue to promote, offer, and sell the PRODUCTS or SERVICES at issue in accordance with the STANDARDS OF QUALITY in effect prior to such disagreement (not including such proposed addition or change). LICENSEE, the PERMITTED SUBLICENSEES, and the AUTHORIZED DISTRIBUTORS shall be allowed a commercially reasonable amount of time to implement any such additions or other changes made after the EFFECTIVE DATE, which amount of time shall be, if applicable, no less than the amount of time LICENSOR'S AFFILIATES are given to adopt the same additions or changes and no less than the amount of time to obtain any regulatory approvals necessary to adopt such additions or changes, provided that LICENSEE and the PERMITTED SUBLICENSEES are working diligently to obtain such approvals and keep LICENSOR reasonably informed of their efforts to do so.

D. LICENSEE shall also obtain LICENSOR'S prior written approval (which shall be at the sole discretion of LICENSOR) for (i) each first instance of a general promotion in accordance with Paragraph II.A.ii that is not specifically provided for in the standards and guidelines set forth in Paragraph IV.B and (ii) any television or radio advertisements that use the GE MARKS. LICENSEE shall make a written request referencing this Paragraph IV.D to LICENSOR for approval of such general promotion or television or radio advertisement, and LICENSOR shall provide a written response to LICENSEE within fifteen (15) days after its receipt of LICENSEE'S request, provided that such response may state that a written response cannot be provided within fifteen (15) days but will be provided within thirty (30) days after LICENSOR'S receipt of the request. In the event that LICENSOR has not provided a final written response to LICENSEE'S request for approval within thirty (30) days after LICENSOR'S receipt of the request, such request shall be deemed approved.

E. LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS shall comply with all applicable Laws pertaining to the GE MARKS, including, without limitation, those pertaining to the proper use and designation of MARKS and pertaining to the development, distribution, promotion and sale of PRODUCTS and the offering, rendering and promotion of SERVICES, and strictly comply with the STANDARDS OF QUALITY.

F. LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS shall, within a commercially reasonable period of time, cease use of the GE MARKS upon notice from LICENSOR to LICENSEE that, in the good faith opinion of LICENSOR, such use of the GE MARKS might result in any potential trademark liability to a third party on the part of LICENSOR, LICENSEE, the PERMITTED SUBLICENSEES and/or the AUTHORIZED DISTRIBUTORS. LICENSEE, the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS shall comply fully within a commercially reasonable period of time following LICENSEE'S receipt of written notice thereof with all guidelines adopted from time to time by LICENSOR for the purpose of addressing any potential trademark liability with respect to such third party.

G. If, in the sole discretion of LICENSOR, it is required or advisable for the purpose of making this Agreement enforceable, or for the purpose of maintaining, enhancing or protecting LICENSOR'S rights in the GE MARKS in some countries, to record this Agreement or to enter LICENSEE (and/or the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS) as registered or authorized users of the GE MARKS, LICENSOR will attend (at LICENSOR'S expense) to such recording or entry. LICENSEE (or the appropriate PERMITTED SUBLICENSEE or AUTHORIZED DISTRIBUTOR) shall promptly and at no cost to LICENSOR execute and deliver to LICENSOR such additional instruments or documentation as LICENSOR may reasonably request, including without limitation execution and delivery of substitute or short-form license agreements, with terms consistent with this Agreement, for recordation or registration in specified countries in the event that this Agreement shall be deemed by LICENSOR to be unsuitable for recordation or entry in such countries. The terms and conditions of this Agreement (and not the terms and conditions of such substitute or short-form license agreements entered into for recording or entry purposes) shall be binding between LICENSOR and LICENSEE (or the appropriate PERMITTED SUBLICENSEE or AUTHORIZED DISTRIBUTOR) throughout the world and shall govern and control any controversy that may arise with respect to each party's rights and obligations hereunder; provided, however, that if specific terms and conditions of any such substitute or short-form license agreement differ from the comparable terms and conditions of this Agreement and enforcement of the comparable terms and conditions of this Agreement pursuant to this provision either would be uncertain or improper under the Laws of the applicable country or would adversely affect LICENSOR'S rights in and to the GE MARKS in such country, then the specific terms and conditions of the substitute or short-form license agreement shall be controlling in such country.

H. LICENSEE and the PERMITTED SUBLICENSEES shall supply LICENSOR with such information (including, without limitation, any such information of the AUTHORIZED DISTRIBUTORS) concerning sales and other dispositions of PRODUCTS and SERVICES as LICENSOR may reasonably request to aid LICENSOR in the acquisition, maintenance and renewal of registrations of the GE MARKS, to record this Agreement, to enter LICENSEE, the PERMITTED SUBLICENSEES or AUTHORIZED DISTRIBUTORS as registered or authorized users of the GE MARKS or for any purpose reasonably related to LICENSOR'S maintenance and protection of the GE MARKS. LICENSEE (and the PERMITTED SUBLICENSEES) shall fully cooperate with LICENSOR'S reasonable requests in the execution, filing, and prosecution of any registration of a MARK or copyright relating to GE MARKS that LICENSOR may desire to obtain. For that purpose LICENSEE (and the PERMITTED SUBLICENSEES) shall supply to LICENSOR such samples, containers, labels, letterheads and other similar materials bearing the GE MARKS as may be required by LICENSOR.

I. Notwithstanding Paragraph II.A, LICENSEE, the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS will not use the GE MARKS, nor may any particular PRODUCT or SERVICE be marketed, distributed or offered for sale or sold, (i) in any jurisdiction where the GE MARKS have not been registered, until an appropriate MARK search has been conducted (at LICENSEE'S expense) and an application to register the particular GE MARK in the relevant MARK class(es) for PRODUCTS and SERVICES has been filed in that jurisdiction (at LICENSOR'S expense), or LICENSOR determines in good faith on advice of its trademark counsel that it would be preferable not to seek to register such GE MARK in that country but that there is no material impediment to the use of such GE MARK therein and (ii) in a country where entry of LICENSEE as a registered or authorized user is required, prior to the execution of an appropriate registered user agreement or similar agreement and the filing thereof with the appropriate governmental agency (except where failure to do so prior to use will not have a material adverse effect on such GE MARK). Not in limitation of the foregoing, in the event that LICENSOR determines that LICENSEE and the PERMITTED SUBLICENSEES are using the GE MARKS in a jurisdiction where such GE MARKS are not registered in the appropriate MARK class(es) for PRODUCTS and SERVICES, LICENSOR at its sole discretion shall have the option to require such registration at LICENSOR'S expense.

J. LICENSEE and the PERMITTED SUBLICENSEES shall not, and shall instruct the AUTHORIZED DISTRIBUTORS to not, enter into any agreements relating to the placement of listings in response to Website search terms and key words that consist of the terms included in Exhibit C. Upon expiration or termination of this Agreement, LICENSEE and the PERMITTED SUBLICENSEES shall, and shall instruct the AUTHORIZED DISTRIBUTORS to, assign any agreements relating to the placement of listings in response to Website search terms and key words that include the GE MARKS to LICENSOR, unless such agreements by their own terms are non-assignable

(in which case LICENSEE and the PERMITTED SUBLICENSEES shall, and shall instruct the AUTHORIZED DISTRIBUTORS to, terminate such agreements).

V. OWNERSHIP AND VALIDITY OF GE MARKS

A. LICENSEE and the PERMITTED SUBLICENSEES admit the validity, and LICENSOR'S ownership, of the GE MARKS and agree that any and all goodwill, rights or interests that might be acquired by the use of the GE MARKS by LICENSEE, the PERMITTED SUBLICENSEES and/or AUTHORIZED DISTRIBUTORS shall inure to the sole benefit of LICENSOR. If LICENSEE, the PERMITTED SUBLICENSEES or AUTHORIZED DISTRIBUTORS obtain rights or interests in the GE MARKS, LICENSEE or the PERMITTED SUBLICENSEES shall transfer, or shall instruct such AUTHORIZED DISTRIBUTOR to transfer, those rights or interests to LICENSOR upon request by LICENSOR. LICENSEE and the PERMITTED SUBLICENSEES admit and agree that, as between the parties, LICENSEE, the PERMITTED SUBLICENSEES and AUTHORIZED DISTRIBUTORS have been extended only a mere permissive right to use the GE MARKS as provided in this Agreement which is not coupled with any ownership interest.

B. LICENSEE and the PERMITTED SUBLICENSEES further agree not to, and to instruct the AUTHORIZED DISTRIBUTORS not to: (i) use or register in any country any MARKS (including, without limitation, any slogan) confusingly similar to, or consisting in whole or in part of, the GE MARKS or (ii) register the GE MARKS in any country, without in each case the express prior written consent of LICENSOR. Whenever LICENSEE or a PERMITTED SUBLICENSEE becomes aware of any consumer confusion or risk thereof between a MARK used by LICENSEE, a PERMITTED SUBLICENSEE or AUTHORIZED DISTRIBUTOR, and a GE MARK, LICENSEE or such PERMITTED SUBLICENSEE shall take appropriate steps to promptly remedy or avoid such confusion or risk of confusion.

C. LICENSEE may request in writing that LICENSOR, at LICENSEE'S expense, file an application for registration of any GE MARK for use in connection with the PRODUCTS and SERVICES in any country in which such GE MARK is not registered in the appropriate classes of goods or services for such PRODUCTS and SERVICES as of the EFFECTIVE DATE. Subject to Paragraph IV.I, LICENSOR shall use commercially reasonable efforts to complete such filing and prosecution in LICENSOR'S name. LICENSEE shall supply, without cost to LICENSOR, from time to time as requested by LICENSOR, such samples, containers, labels, letterheads, and similar materials from such LICENSEE or the PERMITTED SUBLICENSEES as may reasonably be required for such filing and prosecution.

D. LICENSOR will own all right, title and interest in and to any and all applications for registration of the GE MARKS (including, without limitation, applications filed in accordance with Paragraph V.C), whether filed before or after the EFFECTIVE DATE, and such applications shall be deemed incorporated in the defined term "GE MARKS".

E. LICENSEE and the PERMITTED SUBLICENSEES shall give LICENSOR notice promptly of any known or presumed infringements of the GE MARKS, and shall instruct the AUTHORIZED DISTRIBUTORS to give prompt notice to LICENSEE of any such infringements, which LICENSEE shall promptly give to LICENSOR. LICENSEE and the PERMITTED SUBLICENSEES shall render, and instruct the AUTHORIZED DISTRIBUTORS to render, to LICENSOR full and prompt cooperation (at LICENSOR'S expense) for the enforcement and protection of the GE MARKS against such infringements. LICENSOR shall retain all rights to bring all actions and proceedings in connection with infringement or misuse of the GE MARKS at its sole discretion. If LICENSOR decides to enforce the GE MARKS against an infringer, all costs incurred and recoveries made shall be for the account of LICENSOR.

F. LICENSEE and the PERMITTED SUBLICENSEES will not, and shall instruct the AUTHORIZED DISTRIBUTORS to not, at any time during the Term, and any time thereafter, for as long as LICENSOR shall own rights in the GE MARKS, do or cause to be done any act or thing disparaging, disputing, attacking, challenging, impairing, diluting, or in any way tending to harm the reputation or goodwill associated with LICENSOR, its AFFILIATES or any of the GE MARKS.

G. LICENSEE, the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS have no right (and shall not, and shall instruct the AUTHORIZED DISTRIBUTORS to not, represent that they have the right) to bind or obligate LICENSOR in any way. LICENSOR has no right, and shall not represent that it has the right, to bind or obligate LICENSEE, any PERMITTED SUBLICENSEE or AUTHORIZED DISTRIBUTOR in any way.

VI. CORPORATE NAMES

A. "GE MARKS" means the LICENSED MARKS, "General Electric", "GE Capital" and "GEFA".

B. "LICENSED SUBSIDIARIES" means those PERMITTED SUBLICENSEES that, as of the EFFECTIVE DATE, include in their corporate names the GE MARKS, provided that "LICENSED SUBSIDIARIES" shall not include any such PERMITTED SUBLICENSEES that adopt NEW CORPORATE NAMES after the EFFECTIVE DATE.

C. "NEW CORPORATE NAMES" shall mean corporate names that do not consist in whole or in part of, and are not dilutive of or confusingly similar to, the GE MARKS. The parties agree that LICENSEE'S "Genworth" name and mark, and derivatives thereof, do not consist in whole or in part of, and are not dilutive of or confusingly similar to, the GE MARKS, provided that LICENSEE does not highlight, isolate or emphasize the letters "Ge" alone in the "Genworth" name and mark or derivatives thereof.

D. "TWENTY PERCENT DATE" means the first date on which members of the GE GROUP cease to beneficially own, in the aggregate, (excluding for such purposes

shares of GENWORTH COMMON STOCK beneficially owned by LICENSOR but not for its own account, including (in such exclusion) beneficial ownership that arises by virtue of some entity that is an AFFILIATE of LICENSOR being a sponsor of or advisor to a mutual or similar fund that beneficially owns shares of GENWORTH COMMON STOCK) more than twenty percent (20%) of the then outstanding GENWORTH COMMON STOCK.

E. Subject to the terms and conditions set forth herein, LICENSOR hereby grants to LICENSEE a limited, non-exclusive, non-transferable, royalty-free license, with no right to sublicense (other than to the LICENSED SUBSIDIARIES as expressly provided herein), to allow the LICENSED SUBSIDIARIES to use the GE MARKS in their corporate names to the extent such GE MARKS are used in such corporate names as of the EFFECTIVE DATE. Unless sooner terminated in accordance with this Article VI, this license shall expire on the sooner of: (i) the date that any GOVERNMENTAL AUTHORITY requires that such corporate names be changed, but only with respect to the particular LICENSED SUBSIDIARY to which the GOVERNMENTAL AUTHORITY requirement applies and subject to any time frame or transition period established by the GOVERNMENTAL AUTHORITY (alone or in consultation with LICENSEE), (ii) the TWENTY PERCENT DATE or (iii) the expiration of five (5) years from the EFFECTIVE DATE. Upon expiration in accordance with the foregoing (ii), (x) the LICENSED SUBSIDIARY shall use its best efforts to effectuate cessation of its use of the GE MARKS in its corporate name as expeditiously as possible under the circumstances and (y) in the event that a LICENSED SUBSIDIARY is unable to obtain regulatory approval necessary to adopt a NEW CORPORATE NAME in a jurisdiction, or is otherwise unable for regulatory reasons to adopt a NEW CORPORATE NAME in a jurisdiction, such LICENSED SUBSIDIARY shall be allowed to continue its then-current use of the corporate name for a transition period, which shall not exceed one (1) year except upon mutual agreement of the parties, provided that such LICENSED SUBSIDIARY in good faith complies with the obligations contained herein. Such LICENSED SUBSIDIARY shall comply with the applicable transition provisions in Exhibit D during any such transition period. No such transition period shall extend beyond five (5) years from the EFFECTIVE DATE.

F. Upon expiration or termination of the license granted under this Article VI, the LICENSED SUBSIDIARIES shall adopt NEW CORPORATE NAMES, subject to applicable TRANSITION PERIODS and other applicable provisions of this Article VI and this Agreement. If adoption of a NEW CORPORATE NAME is consistent with LICENSEE'S and the LICENSED SUBSIDIARIES' business plans and does not subject LICENSEE and the LICENSED SUBSIDIARIES to material incremental costs in addition to costs that LICENSEE and the LICENSED SUBSIDIARIES would incur to adopt NEW CORPORATE NAMES at a future date, LICENSEE and the LICENSED SUBSIDIARIES shall use reasonable best efforts to adopt and change to NEW CORPORATE NAMES as soon as possible after the EFFECTIVE DATE. The obligation to adopt NEW CORPORATE NAMES in connection with the TWENTY PERCENT DATE as set forth in the foregoing Paragraph VI.E shall not apply to the

LICENSED SUBSIDIARY known as GE Capital Life Assurance Company of New York ("GECLANY") to the extent that it is necessary for GECLANY to maintain its current corporate name in order to fulfill its existing contractual obligations as of the EFFECTIVE DATE. GECLANY shall, however, be required to adopt a NEW CORPORATE NAME no later than the expiration of the TERM.

G. The LICENSED SUBSIDIARIES shall operate their businesses in accordance with at least the same standards of quality, appearance, service and other standards that are observed as of the EFFECTIVE DATE by the LICENSED SUBSIDIARIES. In order to promote adherence to such standards and for the purpose of protecting and maintaining the goodwill associated with the GE MARKS and the reputation of LICENSOR, LICENSOR shall have the right to obtain from LICENSEE reasonable information as to the operation of the LICENSED SUBSIDIARIES' businesses and the manner in which the GE MARKS are used in connection with their corporate names. If, at any time, a LICENSED SUBSIDIARY fails, in the reasonable judgment of LICENSOR, to conform to the standards set forth in this Paragraph VI.G, LICENSOR shall notify LICENSEE of such failure in writing (which notice shall provide a description of the nonconformity that is reasonable under the circumstances and, if appropriate and available to LICENSOR, include copies of any documentation relating to such nonconformity). Such LICENSED SUBSIDIARY shall take all necessary steps to bring the nonconforming aspects of its business into conformity with such standards. If such LICENSED SUBSIDIARY fails to bring the nonconforming aspects of its business into conformity with such standards within twenty (20) days (or such other time period mutually agreed upon by the parties) after LICENSEE'S receipt of written notice of nonconformity, then such LICENSED SUBSIDIARY shall use its best efforts to effectuate cessation of its use of the GE MARKS in its corporate name as expeditiously as possible under the circumstances. Notwithstanding the foregoing, in the event that LICENSOR and LICENSEE or a LICENSED SUBSIDIARY do not agree as to (i) whether a nonconformity exists, (ii) a remedy for a nonconformity, or (iii) the date by which a nonconformity will be corrected, LICENSOR and LICENSEE or the LICENSED SUBSIDIARY shall resolve their disagreements in accordance with the Article VI dispute resolution process set forth in Exhibit E. LICENSEE or the LICENSED SUBSIDIARY shall then implement the remedy, if any, that results from the dispute resolution process according to the requirements specified, or agreements reached, during the dispute resolution process. During the pendency of the dispute resolution process, LICENSEE or the LICENSED SUBSIDIARY may take whatever action with respect to the purported nonconforming aspects of the LICENSED SUBSIDIARY'S business as it deems reasonable to address the purported nonconformity (provided that the LICENSED SUBSIDIARY has the right pursuant to this Agreement to take such action), which may include, if applicable, implementing some or all of its proposed remedy.

H. The LICENSED SUBSIDIARIES shall comply at all times with all applicable Laws, and shall be accurate in their descriptions of the relationship between LICENSOR and the LICENSED SUBSIDIARIES. For the purpose of protecting and maintaining the goodwill associated with the GE MARKS and the reputation of

LICENSOR, LICENSOR or its authorized representative shall have the right at any reasonable time or times during regular business hours on reasonable notice to LICENSEE, and up to two (2) times per calendar year (and otherwise if LICENSOR notifies LICENSEE in writing that it believes a LICENSED SUBSIDIARY is not complying with the requirements of this Article VI, which notice shall provide a description of the nonconformity that is reasonable under the circumstances and, if appropriate and available to LICENSOR, include copies of any documentation relating to such nonconformity), to visit the offices and facilities of the LICENSED SUBSIDIARY. LICENSOR may conduct a reasonable inspection and examination of such offices and facilities and the operation of the business of the LICENSED SUBSIDIARY to determine compliance with this Article VI in conjunction with the LICENSED SUBSIDIARY'S use of the GE MARKS in its corporate name. Upon LICENSOR'S reasonable request, the LICENSED SUBSIDIARIES shall permit LICENSOR to promptly examine and audit documents, books, records and other information pertaining to the operation of the LICENSED SUBSIDIARIES' business as LICENSOR may reasonably require to verify that the LICENSED SUBSIDIARIES are complying with the requirements of this Article VI in conjunction with the LICENSED SUBSIDIARIES' use of the GE MARKS in their corporate names. In conducting any such inspection or audit, LICENSOR shall take all steps reasonably required by the LICENSED SUBSIDIARIES to minimize disruption to the LICENSED SUBSIDIARIES' business and to avoid disclosure of the LICENSED SUBSIDIARIES' confidential and propriety information and materials, including, but not limited to, executing nondisclosure agreements, provided that such steps and agreements shall not prevent LICENSOR from pursuing any claims that it may have in connection with this Agreement.

I. The license granted in this Article VI shall automatically terminate with respect to a LICENSED SUBSIDIARY upon notice to LICENSEE upon any of the following events with respect to that LICENSED SUBSIDIARY: (i) any merger or consolidation of such LICENSED SUBSIDIARY with an unrelated third party; (ii) the sale of all or substantially all of the assets of such LICENSED SUBSIDIARY to an unrelated third party; or (iii) a change of control of such LICENSED SUBSIDIARY whereby any unrelated third party acquires fifty percent (50)% or more of the outstanding voting securities of such LICENSED SUBSIDIARY or the power, directly or indirectly, to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise) of such LICENSED SUBSIDIARY.

J. In the event LICENSEE or a LICENSED SUBSIDIARY breaches in any material respect any representation, warranty or covenant of this Article VI and LICENSOR gives LICENSEE written notice of such breach (which notice shall provide a description of the breach that is reasonable under the circumstances), LICENSEE

and the LICENSED SUBSIDIARY, if applicable, shall have forty-five (45) days from LICENSEE'S receipt of such notice to remedy such breach, unless such breach cannot be remedied within such forty-five (45) day period, in which case LICENSEE and the LICENSED SUBSIDIARY, if applicable, shall use best efforts to remedy such breach as

promptly as practicable but no later than ninety (90) days from LICENSEE'S receipt of such notice. If the breach is not remedied in accordance with the foregoing time periods, LICENSOR shall have the right to terminate the license granted in this Article VI with respect to LICENSEE and the LICENSED SUBSIDIARY, if applicable, at any time thereafter by giving LICENSEE notice of such termination.

K. The license granted in this Article VI shall terminate as to a particular country with notice to LICENSEE on a date established by either LICENSOR or LICENSEE if a controlling substitute or short-form license agreement is required in such country pursuant to Paragraph IV.G hereof and such controlling substitute or short-form license agreement contains provisions unacceptable to the party giving notice hereunder. The LICENSED SUBSIDIARIES will comply with any additional requirements and perform any additional acts that LICENSOR deems necessary to comply with all applicable foreign Laws and to maintain, enhance and protect LICENSOR'S rights in the GE MARKS in foreign jurisdictions.

L. The license granted in this Article VI shall automatically terminate with respect to a LICENSED SUBSIDIARY without notice by LICENSOR in the event such LICENSED SUBSIDIARY commences, or has commenced against it, proceedings under bankruptcy, insolvency or debtor's relief laws or similar laws in any other jurisdiction, which proceedings are not dismissed within sixty (60) days; such LICENSED SUBSIDIARY makes a general assignment for the benefit of its creditors; or such LICENSED SUBSIDIARY ceases operations or is liquidated or dissolved.

M. Upon any termination under Paragraphs VI.I or VI.L, any terminated LICENSED SUBSIDIARY (or, subject to Paragraph VI.I, any successor of a LICENSED SUBSIDIARY) shall be permitted to continue its then-current use of the GE MARKS to the extent required to comply with applicable Laws for a TRANSITION PERIOD if LICENSEE obtains LICENSOR'S written consent (which consent shall not be unreasonably withheld) prior to the start of any proposed TRANSITION PERIOD (as defined in Paragraph VII.F.3 below). Upon any termination under Paragraph VI.J, any terminated LICENSED SUBSIDIARY (or, subject to Paragraph VI.I, any successor of a LICENSED SUBSIDIARY) shall be permitted to continue its then-current use of the GE MARKS but shall use its best efforts to effectuate cessation of its use of the GE MARKS in its corporate name as expeditiously as possible under the circumstances.

N. LICENSEE shall cause the LICENSED SUBSIDIARIES to comply with the terms and conditions of this Article VI, and hereby grants LICENSOR the right to enforce this Agreement directly against a LICENSED SUBSIDIARY to the extent that such LICENSED SUBSIDIARY breaches the terms and conditions of this Article VI. Any such enforcement by LICENSOR against a LICENSED SUBSIDIARY shall be upon the same terms and conditions as are applicable to enforcement by LICENSOR against LICENSEE under this Agreement. For the avoidance of doubt, LICENSEE'S failure to cause the LICENSED SUBSIDIARIES to comply in any material respect with the terms and conditions of this Article VI shall be a material breach of this Agreement by LICENSEE, and shall subject LICENSEE to termination of the license granted in

Paragraph VI.E according to the termination process set forth in Paragraphs VI.J and VI.M. Provided that LICENSEE uses best efforts to address any material breach of a LICENSED SUBSIDIARY (such efforts including termination of such LICENSED SUBSIDIARY if the material breach is continuing), then notwithstanding the foregoing sentence, LICENSEE shall not be deemed to have breached this Agreement for failure to cause a LICENSED SUBSIDIARY to comply in any material respect with the terms and conditions of this Article VI to the extent that such LICENSED SUBSIDIARY'S breach is by its nature not capable of being remedied.

O. Any dispute, controversy or claim arising out of or relating to the transactions contemplated by this Article VI, or the validity, interpretation, breach or termination of any provision of this Article VI shall be resolved in accordance with Exhibit E.

VII. TERMINATION

A. Unless terminated pursuant to any provision of this Article VII, this Agreement shall have a term ("TERM") of five (5) years from the EFFECTIVE DATE.

B. This Agreement shall terminate as to a particular country with notice to LICENSEE on a date established by either LICENSOR or LICENSEE if a controlling substitute or short-form license agreement is required in such country pursuant to Paragraph IV.G hereof and such controlling substitute or short-form license agreement contains provisions unacceptable to the party giving notice hereunder.

C. In the event LICENSEE or the PERMITTED SUBLICENSEES breach in any material respect any representation, warranty or covenant of this Agreement (including, without limitation, any failure to address an AUTHORIZED DISTRIBUTOR'S failure to comply with this Agreement as set forth in Paragraph II.E.3, including, without limitation, the standards and guidelines set forth in Paragraph IV.B), or in the event LICENSEE breaches its indemnification obligations as set forth in Section 5.2 of the Master Agreement, and LICENSOR gives LICENSEE written notice of such breach (which notice shall provide a description of the breach that is reasonable under the circumstances), LICENSEE or the PERMITTED SUBLICENSEES shall have forty-five (45) days from LICENSEE'S receipt of such notice to remedy such breach. If the breach is not remedied within said forty-five (45) days, LICENSOR shall have the right to terminate this Agreement at any time thereafter by giving LICENSEE notice of such termination.

D. This Agreement shall automatically terminate upon notice to LICENSEE (i) in its entirety upon any of the following events with respect to LICENSEE and (ii) with respect to any PERMITTED SUBLICENSEE, upon any of the following events with respect to such PERMITTED SUBLICENSEE:

1. any merger or consolidation of LICENSEE or such PERMITTED SUBLICENSEE with an unrelated third party;

2. the sale of all or substantially all of the assets of LICENSEE or such PERMITTED SUBLICENSEE to an unrelated third party; or

3. a change of control of LICENSEE or such PERMITTED SUBLICENSEE whereby any unrelated third party acquires fifty percent (50%) or more of the outstanding voting securities of LICENSEE or such PERMITTED SUBLICENSEE or the power, directly or indirectly, to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise) of LICENSEE or such PERMITTED SUBLICENSEE.

Notwithstanding the foregoing, this Agreement shall not terminate if LICENSEE or any PERMITTED SUBLICENSEE acquires or attains control of a business entity, business unit, or block of business that provides PRODUCTS or SERVICES.

E. This Agreement shall automatically terminate with respect to LICENSEE, a PERMITTED SUBLICENSEE or AUTHORIZED DISTRIBUTOR without notice to LICENSEE by LICENSOR in the event LICENSEE, such PERMITTED SUBLICENSEE or such AUTHORIZED DISTRIBUTOR commences, or has commenced against it, proceedings under bankruptcy, insolvency or debtor's relief laws or similar laws in any other jurisdiction, which proceedings are not dismissed within sixty (60) days; LICENSEE, such PERMITTED SUBLICENSEE or such AUTHORIZED DISTRIBUTOR makes a general assignment for the benefit of its creditors; or LICENSEE, such PERMITTED SUBLICENSEE or such AUTHORIZED DISTRIBUTOR ceases operations or is liquidated or dissolved.

F. TRANSITION PERIODS.

1. Upon any termination under Paragraph VII.C, VII.D or VII.E of this Agreement in its entirety or with respect to LICENSEE, any PERMITTED SUBLICENSEE or any AUTHORIZED DISTRIBUTOR (or, subject to Paragraphs VII.D and IX.E, any successor of LICENSEE, any PERMITTED SUBLICENSEE or any AUTHORIZED DISTRIBUTOR by way of merger, consolidation, purchase of all or substantially all of the assets thereof, or change of control), LICENSEE, any such terminated PERMITTED SUBLICENSEE and any such terminated AUTHORIZED DISTRIBUTOR (or any such successor), as the case may be, shall be permitted to continue its then-current use of the LICENSED MARKS to the extent required to comply with applicable Laws for a TRANSITION PERIOD (as hereinafter defined) if LICENSEE obtains LICENSOR'S written consent (which consent shall not be unreasonably withheld) prior to the start of any proposed TRANSITION PERIOD.

2. Upon any sale, divestiture or transfer by LICENSEE or any PERMITTED SUBLICENSEE of any of its business entities, business units, or blocks of business, such business entity, business unit or block of business shall be permitted to continue its then-current use of the LICENSED MARKS to the extent required to comply with applicable Laws for a TRANSITION PERIOD if LICENSEE obtains LICENSOR'S written consent (which consent shall not be unreasonably withheld) prior to the start of any proposed TRANSITION PERIOD.

3. "TRANSITION PERIOD" means a nine (9) month period, which may be extended with LICENSOR'S prior written consent (which consent shall not be unreasonably withheld) three (3) times for consecutive periods of thirty (30) days each, provided that LICENSEE, all applicable PERMITTED SUBLICENSEES and all applicable AUTHORIZED DISTRIBUTORS, as the case may be, at all times during such time period and such extension periods comply in good faith with the obligations contained herein and discontinue such use as promptly as practicable.

4. Notwithstanding anything in this Agreement to the contrary, no TRANSITION PERIOD shall extend beyond five (5) years from the EFFECTIVE DATE. LICENSEE, all applicable PERMITTED SUBLICENSEES and all applicable

AUTHORIZED DISTRIBUTORS, as the case may be, shall comply with the transition provisions in Exhibit D.

G. The termination provisions of this Article VII do not apply to termination of the license granted in Article VI.

H. The following provisions of this Agreement shall survive any termination or expiration of this Agreement: Paragraphs V.A, V.B, V.D, V.F, V.G, VII.F and Articles VIII and IX. Subject to the foregoing sentence, upon termination or expiration of this Agreement, all licenses granted to LICENSEE, the PERMITTED SUBLICENSEES and the AUTHORIZED DISTRIBUTORS herein shall immediately terminate.

VIII. DISCLAIMER OF WARRANTIES AND ASSUMPTION OF RISK

A. EACH PARTY AGREES AND ACKNOWLEDGES THAT THE GE MARKS ARE LICENSED HEREUNDER AS IS, WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, AND THAT LICENSOR DOES NOT MAKE, AND LICENSOR HEREBY SPECIFICALLY DISCLAIMS, ANY REPRESENTATION OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

B. LICENSEE and the PERMITTED SUBLICENSEES hereby assume all risk and liability resulting from LICENSEE'S, PERMITTED SUBLICENSEES' and AUTHORIZED DISTRIBUTORS' use of the GE MARKS.

IX. MISCELLANEOUS PROVISIONS

A. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

B. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Paragraph IX.B):

LICENSOR:

GE Capital Registry, Inc.
260 Long Ridge Road

Stamford, CT 06927
Attention: General Counsel

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Howard Chatzinoff, Esq.

LICENSEE:

Genworth Financial, Inc.
6620 West Broad Street

Richmond, VA 23230
Attention: General Counsel

with a copy to:

Hunton & Williams LLP
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, VA 23219-4074
Attention: Allen C. Goolsby, Esq.

C. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

D. Entire Agreement. This Agreement and the Master Agreement constitute the entire agreement of the parties hereto with respect to the subject matter of this Agreement and supersede all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to the subject matter of this Agreement.

E. Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned or transferred in whole or in part by any party hereto without the prior written consent of the other parties hereto, and any attempted assignment or transfer without such consent shall be null and void. Notwithstanding the foregoing, LICENSOR, in its sole discretion, may assign this Agreement in whole or in part to any AFFILIATE of

LICENSOR at any time. Except as provided in Paragraph VII.F with respect to successors, this Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

F. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to this Agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by either party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

G. Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, Paragraph, and Schedule are references to the Articles, Sections, Paragraphs, and Schedules to this Agreement unless otherwise specified, (c) the word “including” and words of similar import shall mean “including, without limitation,” (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and (f) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

H. Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

I. Dispute Resolution. Any dispute, controversy or claim arising out of or relating to the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement shall be resolved in accordance with Article VII of the Master Agreement. Notwithstanding the foregoing, any dispute, controversy or claim arising out of or relating to the transactions contemplated by Article VI of this Agreement, or the validity, interpretation, breach or termination of any provision of Article VI of this Agreement shall be resolved in accordance with Exhibit E.

J. No Waiver. Failure by LICENSOR at any time to enforce or require strict compliance with any provision of this Agreement shall not affect or impair that provision in any way or the rights of LICENSOR to avail itself of the remedies it may have in respect of any subsequent breach of that or any other provision. The waiver of any term, condition, or provision of this Agreement must be in writing and signed by an authorized

representative of the waiving Party. Any such waiver will not be construed as a waiver of any other term, condition, or provision, nor as a waiver of any subsequent breach of the same term, condition, or provision, except as provided in a signed writing.

K. Headings. All headings used in this Agreement are for convenience of reference only. They will not limit or extend the meaning of any provision of this Agreement, and will not be relevant in interpreting any provision of this Agreement.

IN WITNESS WHEREOF, LICENSOR and LICENSEE have caused this instrument to be executed in duplicate by their duly authorized representatives as of the date first written above.

GE CAPITAL REGISTRY, INC.	GENWORTH FINANCIAL, INC.
By: /s/ Brian T. McAneny	By: /s/ Joseph J. Pehota
Name: Brian T. McAneny	Name: Joseph J. Pehota
Title:	Title: Senior Vice President
Date: May 24, 2004	Date: May24, 2004

EXHIBIT A

LICENSED MARKS

1.

2. “GE”, both unstylized and stylized, subject to the standards and guidelines pursuant to Paragraph IV.B.

3. “Built on GE Heritage”

The parties agree that during the TERM, LICENSEE’S right to use “Built on GE Heritage” shall be exclusive, even as to LICENSOR, provided that such exclusivity shall apply only to all of the words “Built on GE Heritage” used in that order. For the avoidance of doubt, GE may use “GE Heritage” alone or in combination with other words and phrases.

EXHIBIT B

STANDARDS AND GUIDELINES

(INSERT GENWORTHLOGO GRAPHIC)

INTERIM IDENTITY

SYSTEM STANDARDS

TRANSITIONAL GE ELEMENTS

Version 1.1

April 1, 2004

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Genworth Color Palette

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INTRODUCTION

INTELLECTUAL PROPERTY ARRANGEMENT

Genworth Financial has entered into a trademark agreement with GE, called the Transitional Trademark License Agreement.

Transitional Trademark License Agreement

GE has granted us a limited, non-exclusive, royalty-free, non-transferable license (with no right to sublicense) to use the “GE” mark and monogram for up to five years in connection with our products and services and in the general promotion of our business.

GE also grants us the right to use “GE”, “General Electric” or “GE Capital” in the corporate names of our subsidiaries for a limited time.

GE retains the right to terminate the Transitional Trademark License Agreement in the event we materially breach its provisions. This means that we must follow the guidelines in this document precisely.

We have agreed not to use the “GE” mark and monogram in the underwriting or marketing of primary life insurance in the U.K. (other than credit life insurance underwriting) or asset management services or products (other than asset management services or products sold on behalf of GE or otherwise currently being marketed or offered by us).

All Genworth Financial materials bearing any GE marks or names need to also comply with GE’s Interim Identity Guidelines applicable to licensees of the GE marks (the “GE Guidelines”) located at www.ge.com/identity and attached in Appendix 1. The standards and guidelines in the Genworth Interim Identity System Standards and subsequent revisions (the “Genworth Guidelines”) are exceptions to the GE Guidelines. In the event of a conflict between the Genworth Guidelines and the GE Guidelines, the Genworth Guidelines will prevail.

Contact the Genworth Financial Headquarters Legal Department for more in formation regarding the specific terms and conditions contained in the GE trademark agreement or for other trademark questions.

INTRODUCING THE GENWORTH FINANCIAL BRAND

Limited Time

We will only have the right to use the GE brand name and logo for a limited period of time. Our corporate name will be “Genworth Financial, Inc.,” although we and our subsidiaries may use the GE brand name and logo in marketing our products and services for a limited time. We have the right to use the “GE” mark and the “GE” monogram for up to five years in connection with our products and services.

GE also will grant us the right to use “GE,” “General Electric” and “GE Capital” in the corporate names of our subsidiaries for a limited time. When that time expires, we will operate under our new brand.

Branding Genworth

This all means that branding will be an important aspect of our total marketing program. We currently use the GE brand name and logo in nearly all our marketing and distribution activities. Many of our insurance subsidiaries incorporate “GE,” “General Electric” or “GE Capital” in their corporate names. Our branding strategy is to establish our new Genworth Financial brand expeditiously while we continue to use the GE brand name and logo with customers.

We are planning a phased brand rollout. Our first phase will emphasize the relationship between Genworth Financial and the GE brand with continued references to GE and the GE brand in selective marketing materials. Within 12 months of the completion of this offering, we intend to re-brand most standard communications materials with the Genworth Financial logo, name and corporate identity, including the references to GE.

Therefore, careful attention to this document is necessary. Follow these guidelines strictly to help us establish the Genworth Financial brand.

USE OF BRAND BY THIRD PARTIES (AUTHORIZED DISTRIBUTORS)

The Genworth Financial Identity Program Standards and Guidelines apply to all individuals and sales organizations that have been authorized by Genworth Financial, Inc. or one of its subsidiaries to sell or provide products and services made available by the Genworth Financial family of companies (“Authorized Distributor”), including licensed and appointed:

- **Insurance Agents**
- **Insurance Agencies**
- **GeneralAgents**
- **Managing General Agents**
- **Brokerage General Agents**

The Genworth Financial Identity

The Company’s name and trademarks and their graphic presentation are valuable corporate assets. A key to protecting and enhancing the value of the Genworth Financial trademarks lies in their correct and consistent use by everyone in all applications. By working together to follow a common set of standards we can all achieve a maximum and compliant impact from the Genworth Financial identity.

Genworth Financial Authorized Distributors are an important part of Genworth Financial’s business efforts. Even though Authorized Distributors are not employees of the Genworth Financial organization, they sell our products and services and represent Genworth Financial to customers.

It is therefore imperative that Authorized Distributors understand the proper use of the Genworth Financial trademarks and where applicable select trademarks of the General Electric Company that are available for use. These guidelines explain the use of the Genworth Financial trademarks. There are also specific standards related to use of GE trademarks that must be strictly followed.

Please consult other sections of the Standards and Guidelines for specific technical information on graphic system for marketing applications.

USE OF BRAND BY THIRD PARTIES

Scope

Products and services available from the Genworth Financial family of companies are influenced by a wide variety of regulations and standards. Our view of "Advertising" and "Marketing" materials is to take a broad approach similar to that used by the National Association of Insurance Commissioners. Using this approach means that in scope materials include but are not limited to the following examples:

Agent/Recruitment Ads
Audio/Visual Materials
Banner Ads
Billboards
Booklets
Brochures
Business Cards
Cassettes/CD's
Circulars
Computer Presentations
Descriptive Literature
Direct Mail
Display Booths
e-mails (Sales)
Fax Fliers/Blast Faxes
Form Letters
Illustrations
Internet Advertising
Lead Generation Devices
Magazine Ads
Magazine Articles
Mail Stuffers
Newsletters
Newspaper Ads
Newspaper Columns
Pamphlets/Leaflets
Posters
Performance Reports
Prepared Sales Talks
Presentation Materials
Press Releases
Publications
Radio/TV
Recorded Telephone
Messages (Sales)
Reprints/Excerpts
Sales Scripts
Seminar Materials
Statement Inserts
Statement Messages
Telemarketing Scripts
Telephone Directory
Listings and Ads
Training Materials

INTRODUCTION

USE OF BRAND BY THIRD PARTIES

General Rules

Creators and reviewers of advertising and marketing materials are expected to develop and review materials in accordance with these Standards and Guidelines.

Genworth Financial companies offer a wide range of products and services. Some products and services are easier to explain than others. It is our objective to clearly explain terms and conditions, benefits and limitations, and costs and expenses.

Our communications should be based upon principles of honesty, clarity, and providing a sound basis for evaluating the facts regarding the product and services described.

Material facts should be disclosed to prevent misstatements or omissions that might cause the material to be misleading.

Claims made about products and services should be accurate and realistic. Exaggerated, unwarranted, overly simplistic, and unclear statements or claims are prohibited.

Materials should not imply a cost savings unless it is true.

Materials should disclose if the premiums or fees to be paid or the benefits or services provided will increase or decrease with age, duration or other factors related to the product or purchaser.

Materials should be clear, truthful, balanced and created in sufficient simplicity so that the intended audience will understand them. This includes both information provided and consideration of what information in not included.

Materials must include necessary disclosures in a manner to avoid creating a misimpression.

NOTICE – Failure to comply with the submission and review requirements may result in termination of your ability to use either the Genworth Financial or GE trademarks.

Specific Rules

ALL materials in any format (print, electronic, etc.) that use the Genworth Financial name or trademarks MUST be submitted to the company in advance for review and cannot be used without written approval from the Company

ALL materials in any format (print, electronic, etc.) that use “GE” or the GE Monogram, MUST be submitted to Genworth Financial in advance for review and cannot be used without written approval from Genworth Financial.

Consult your key Genworth Financial business contact (Relationship Manager, etc.) if you have questions on how to submit materials for review or the approval process.

Materials submitted for review should be in “final form”. This means text, development work, artwork, etc. has been completed and the material is in a close to finished form as possible. The party submitting the materials should make sure that there are no spelling errors and that the material is professional. Included with the materials should be a description of the material, its manner of use, intended audience and anticipated time period for use. (Example: Newspaper advertisement, Richmond Times Dispatch July 4, 2004).

Review of materials takes time. It is highly recommended that you contact your Genworth Financial representative, or the Genworth Financial Compliance Department for the specific business you represent, well in advance of any anticipated use date.

Materials must contain an appropriate disclosure reflecting the relationship between the GE and Genworth brands.

Please refer to the Trademark Disclosure section on the following page for further instructions regarding disclosures.

INTRODUCTION

TRADEMARK DISCLOSURES

Our license requires us to use trademark disclosures when we use GE marks. These guidelines will spell out (1) when disclosures must be used and (2) the specific language to use.

When considering when to use disclosures, consider the anticipated shelf life of the piece and the cost of changing the disclosure. It may make sense to build a disclosure into a piece as it is developed rather than to wait until changes must be made to fulfill the terms of our license.

Timing

Beginning on the Trigger Date all newly created materials and any existing materials that are modified for any other reason need to include a trademark disclosure. All other materials must include a trademark disclosure within six months after GE’s ownership of Genworth stock falls to 20% or less, UNLESS the material relates to an entity for which regulatory approval of the entity’s name change requires longer than such six month period to complete, in which case the time period shall then be the period required to obtain regulatory approval but not exceed 12 months from the 20% date.

Trademark Disclosure Language

The standard Trademark Disclosure is:

GE and the GE monogram are trademarks of the General Electric Company and are used with permission.

If you have a question related to trademark disclosure contact Genworth Financial HQ Legal Department.

TRANSITIONAL ELEMENTS

There are two elements that will help us establish the Genworth Financial brand and its relationship to GE. The first is our Heritage Line, which ties us verbally to GE. The second is the GE monogram, which links us to GE visually.

HERITAGE LINE

Built on GE Heritage

GE MONOGRAM

(INSERT GELOGO GRAPHIC)

TRANSITIONAL ELEMENTS

The Heritage Line appears in a lockup with the other elements in our signature. This lockup has a fixed relationship. Only approved artwork should be used.

GENWORTH SIGNATURE WITH HERITAGE LINE

(INSERT GENWORTHLOGO GRAPHIC)	***Compass symbol***	
	Genworth	***Wordmark***
	Financial	***Descriptor***
	Built on GE Heritage	***Heritage line***

The minimum size of the Genworth signature with Heritage Line is shown here. This size should accommodate most applications, but whatever the reproduction technique, be sure our signature is never smaller than what can be clearly executed. Applications such as the Web, signage or merchandise may require larger sizes.

GENWORTH SIGNATURE WITH HERITAGE LINE, MINIMUM SIZE

(INSERT GENWORTHLOGO GRAPHIC)

1 1/4"

USAGE EXAMPLES

GENWORTH SIGNATURE WITH HERITAGE LINE AND GE MONOGRAM

(INSERT GELOGO PICTURE)

POSITION RELATIONSHIP

GENWORTH SIGNATURE WITH HERITAGE LINE TO GE MONOGRAM

(INSERT GENWORTHLOGO GRAPHIC)

UPPER LEFT

(INSERT GELOGO GRAPHIC)

LOWER RIGHT

UNACCEPTABLE RELATIONSHIPS

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

SIZE RELATIONSHIP

GENWORTH SYMBOL TO GE MONOGRAM

The size of both the Genworth signature and GE monogram will very depending on the size of the application, but for a magority of print based marketing applications, the Signature will measure 1 *1/2'* — 3" wide. This will make the relative size of the GE monogram roughly 5/16" - 5/8" in diameter

(INSERT GENWORTHLOGO GRAPHIC)

2"

(INSERT GELOGO GRAPHIC)

(INSERT GE/GENWORTHLOGO GRAPHIC)

POSITION DETAIL

GE MONOGRAM

(INSERT GE/GENWORTHLOGO GRAPHIC)

GE MONOGRAM

CLEAR AREA

Clear area is the area surrounding the GE monogram that must be kept free of other graphic elements and type, maintain clear definition with backgrounds and kept away from the edge of touchpoint it is applied to. The minimum required clear space is defined below.

MINIMUM REQUIRED CLEAR AREA

(INSERT GELOGO GRAPHIC)

GE MONOGRAM

VARIATIONS
The preferred GE monogram - half-tone or gradient version – should be used whenever possible. The alternate versions — one-color positive and one-color reverse - should only be used where clear reproduction of the preferred version may be a problem, such as employee premiums and merchandise or in applications that are restricted in color.

PREFERRED

(INSERT GELOGO GRAPHIC)

(file name: ge_prf.eps)

ALTERNATE

(INSERT GELOGO GRAPHIC)

One color positive	One color reverse
(file name: ge_alt_1c_pos.eps)	(file name: ge alt 1c rev.eps)

GE MONOGRAM

BACKGROUND CONTROL: COLOR

The GE monogram can used on any of the colors in the Genworth color palette. The preferred GE monogram should always be used, except when applications are reproduced in one-color other then black.

PREFERRED

(INSERT GELOGO GRAPHIC)

GE MONOGRAM

BACKGROUND CONTROL: COLOR

The alternate GE monograms can be used in colors other then black, only when the application is produced in one-color.

ALTERNATE

(INSERT GELOGO GRAPHIC)

GE MONOGRAM

BACKGROUND CONTROL: PHOTOGRAPHY

Only the preferred monogram is allowed for use over photography. When using the GE monogram over photography, it is extremely important to ensure sufficient contrast and visibility of the GE monogram. You may find that adjusting the position of a photograph or retouching the area where the signature resides helps to achieve that goal.

PREFERRED

(INSERT GELOGO GRAPHIC)

GENWORTH COLOR PALETTE

SIGNATURE

(INSERT COLOR CIRCLE GRAPHIC)

Black Genworth

Blue

PRIMARY

(INSERT COLOR CIRCLE GRAPHIC)

Genworth Green	*Genworth Dark Blue*	*Genworth Dark Red ,*	*Genworth Teal*	*Genworth Purple*	*Genworth Rust*	*Genworth Lime*	*Genworth Gray*	*Genworth Brown*

SECONDARY

(INSERT COLOR CIRCLE GRAPHIC)

Genworth Light Green	Genworth Light Blue	Genworth Light Red	Genworth Light Teal	Genworth Light Purple	Genworth Light Rust	Genworth Light Lime	Genworth Light Gray	Genworth Light Brown

EXHIBIT C

SEARCH TERMS AND KEY WORDS

All terms and phrases containing the GE Marks either alone or in combination with other words or phrases, including, without limitation, the following:

ge interest plus
ge long term care
general electric long term care
ge credit cards
ge dental plan
general electric dental plan
ge auto club
ge direct stock investing
ge health care finance service
ge health care finance services
ge health care finance solution
ge health care finance solutions
ge health insurance
ge healthcare finance service
ge healthcare finance services
ge healthcare finance solution
ge healthcare finance solutions
ge healthcare financial service
ge healthcare financial services
ge healthcare financial solution
ge healthcare financial solutions
ge heatlh care financial service
ge heatlh care financial services
ge heatlh care financial solution
ge heatlh care financial solutions
ge home insurance
ge home mortgages
ge immediate annuities
ge mutual funds
ge protection plans
ge short term investing
ge short term investment
ge short term investments
ge stock investing
ge term life insurance
general electric auto club
general electric credit cards
general electric direct stock investing

general electric health insurance
general electric home insurance
general electric home mortgages
general electric immediate annuities
general electric mutual funds
general electric protection plans
general electric short term investing
general electric short term investment
general electric short term investments
general electric stock investing
general electric term life insurance

EXHIBIT D

TRANSITION PROVISIONS

Within two (2) months after the first day of, as the case may be, the transition period set forth in Paragraph VI.E. or the TRANSITION PERIOD, LICENSEE shall prepare and deliver to LICENSOR a reasonable plan (the "Plan") outlining the actions LICENSEE shall take to cease using, as the case may be, the GE MARKS or the LICENSED MARKS. The Plan shall include, without limitation, an expected timeline for taking such actions and a list of all necessary third party and regulatory approvals. Such Plan shall be mutually agreed upon by LICENSOR and LICENSEE. LICENSOR and LICENSEE shall in good faith reach mutual agreement on the Plan within thirty (30) days after LICENSEE'S delivery of the Plan to LICENSOR. In the event that LICENSOR does not provide LICENSEE with a substantive response on the Plan within thirty (30) days after LICENSEE'S delivery of the Plan to LICENSOR, the Plan shall be deemed mutually agreed upon. LICENSEE shall comply with the agreed-upon Plan. If LICENSEE does not comply with its material obligations under the Plan, then LICENSEE will be in breach of Paragraph VI.E. or Paragraph VII.F.4. of this Agreement, and LICENSOR shall have the right to terminate this Agreement pursuant to Paragraph VI.J. or Paragraph VII.C., respectively.

From the time that the Plan is mutually agreed upon through the end of the transition period set forth in Paragraph VI.E or the TRANSITION PERIOD or successful conclusion of the Plan, whichever comes first, LICENSEE shall provide LICENSOR with written reports each ninety (90) days. Such reports shall summarize the status of LICENSEE'S actions under the Plan, including, without limitation, all approvals sought and received. LICENSEE shall provide any and all additional information as LICENSOR may reasonably request relating to such Plan and LICENSEE'S implementation thereof.

LICENSEE shall comply with all applicable terms and conditions set forth in the Agreement during, as the case may be, such transition period set forth in Paragraph VI.E. or such TRANSITION PERIOD.

EXHIBIT E

ARTICLE VI DISPUTE RESOLUTION

1.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to Article VI of this Agreement, or the validity, interpretation, breach or termination thereof (an "Article VI Dispute"), shall be resolved in accordance with the procedures set forth in this Exhibit E, which shall be the sole and exclusive procedures for the resolution of any such Article VI Dispute unless otherwise specified below. The parties expressly agree that dispute resolution procedures in this Exhibit E govern Article VI Disputes and supersede dispute resolution provisions contained in any other Transaction Documents, including but not limited to the Master Agreement, for Article VI Disputes.

(b) Commencing with an Article VI Initial Notice contemplated by Section 1.2 of this Exhibit E, all communications between the parties or their representatives in connection with the attempted resolution of any Article VI Dispute, including any mediator's evaluation referred to in Section 1.3 of this Exhibit E, shall be deemed to have been delivered in furtherance of an Article VI Dispute settlement, shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Article VI Dispute

(c) The parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Exhibit E are pending. The parties will take such action, if any, required to effectuate such tolling.

(f) The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located within the State of Delaware over any such Article VI Dispute and each party hereby irrevocably agrees that all claims in respect of any such Article VI Dispute or any suit, action or proceeding related thereto may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such Article VI Dispute brought in such courts or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such Article VI Dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(g) Each party will bear its own attorney's fees and costs incurred in connection with the resolution of any Article VI Dispute.

1.2 Consideration by Senior Executives. If an Article VI Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Article VI Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Article VI Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Article VI Initial Notice"). Ten (10) days after delivery of the Article VI Initial Notice, the receiving party shall submit to the other a written response (the "Article VI Response"). The Article VI Initial Notice and the Article VI Response shall include (i) a statement of the Article VI Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within twenty (20) days of the date of the Article VI Initial Notice to seek a resolution of the Article VI Dispute.

1.3 Mediation. If an Article VI Dispute is not resolved by negotiation as provided in Section 1.2 within thirty (30) days from the delivery of the Article VI Initial Notice, then either party may submit the Article VI Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Article VI Dispute and the parties' relative positions. The parties agree to resolve such mediation within thirty (30) days of the selection of a mediator.

1.4 Arbitration. If an Article VI Dispute is not resolved by mediation as provided in Section 1.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Article VI Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect, but amended as follows: (i) after an Article VI Dispute has arisen but has not been resolved by negotiation or mediation according to the time frames set forth in Sections 1.2 and 1.3, a party (the "Claimant") seeking to initiate arbitration shall send a Notice of Arbitration to the other party (the "Respondent") as soon as practicable; (ii) the Respondent shall deliver to the Claimant a notice of defense within five (5) business days of its receipt of the Notice of Arbitration; (iii) if a counterclaim is asserted in the Notice of Defense, the Claimant shall deliver to the Respondent a reply to counterclaim within five (5) business days of its receipt of the Notice of Defense; (iv) there shall be one (1) arbitrator, who shall be a member of the CPR Panels of Distinguished Neutrals and shall be appointed by agreement of the parties, using their best, good faith efforts, within five (5) days after the Notice of Defense is received by the Claimant, or, if no agreement is reached, by the CPR upon written request of either party; and (v) no discovery will be allowed. The parties agree to resolve such arbitration within thirty (30) days of the date that the Claimant sends the Notice of Arbitration to the Respondent. Such arbitration proceeding shall take place in New York, New York unless the parties mutually agree to another location. The parties agree that no appeal shall lie from the arbitration award, that they will not challenge the arbitration award for any reason in any court, and that the arbitration award shall have the force and effect of a judgment as if a court having jurisdiction thereof has

entered judgment on the award. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16.

Exhibit 10.10

INTELLECTUAL PROPERTY CROSS LICENSE

This INTELLECTUAL PROPERTY CROSS LICENSE ("**Agreement**") dated as of May 24, 2004, is entered into by GENERAL ELECTRIC COMPANY, a New York corporation ("**GE**") and GENWORTH FINANCIAL, INC., a Delaware corporation ("**Genworth**"). GE and Genworth are sometimes referred to herein as a "**party**" or collectively as the "**parties**".

PRELIMINARY STATEMENTS

A. GE, General Electric Capital Corporation, GE Financial Assurance Holdings, Inc., GEI, Inc., and Genworth entered into a Master Agreement, dated May 24, 2004 ("**Master Agreement**").

B. The Master Agreement requires the execution and delivery of this Agreement by the parties at the Closing.

C. GE and its Affiliates control certain Intellectual Property and desire to license certain Intellectual Property, including, without limitation, patent rights, to Genworth and its Affiliates.

D. Genworth and its Affiliates control certain Intellectual Property and desire to license certain Intellectual Property, including, without limitation, patent rights, to GE and its Affiliates.

E. The parties desire to avoid any adverse effect on the GENIUS® Applications that may result from the filing and prosecution of continuation-in-part and divisional patent applications based on the GENIUS® Applications.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
Definitions

Section 1.01. **Certain Defined Terms**.

(a) Unless otherwise defined herein, all capitalized terms used herein shall have the same meaning as in the Master Agreement.

(b) The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Applications" means the GENIUS® Applications and the GE Applications.

"Bankruptcy Code" has the meaning set forth in Section 2.05.

"CIP" has the meaning set forth in Section 4.03.

"CIP Applications" has the meaning set forth in Section 4.03.

"Control" or **"Controlled"** means, with respect to any Intellectual Property, the right to grant a license or sublicense to such Intellectual Property as provided for herein without (i) violating the terms of any agreement or other arrangement with any third party, (ii) requiring any consent, approvals or waivers from any third party, or any breach or default by the party being granted any such license or sublicense being deemed a breach or default affecting the rights of the party granting such license or sublicense or (iii) requiring the payment of material compensation to any third party.

"Divisional Applications" has the meaning set forth in Section 4.03.

"Electronic Materials" has the meaning set forth in Section 2.09.

"ERC IP" has the meaning set forth in Schedule C.

"GE Accounting Policies" means GE's accounting policies and related documentation, which are clarifications of U.S. GAAP, pursuant to which GE keeps its books and records and prepares consolidated financial statements.

"GEAM IP" has the meaning set forth in Schedule C.

"GE Applications" has the meaning set forth in Section 4.03.

"GECIS IP" has the meaning set forth in Schedule C.

"GE Intellectual Property" means Intellectual Property that is (x) Controlled by the GE Group as of the Closing Date or the date it is assigned to the GE Group pursuant to the Master Agreement and (y) in use, held for use or contemplated to be used by the Genworth Group as of the Closing Date or the date of such assignment, but specifically excludes (i) Intellectual Property assigned to Genworth and/or its Affiliates under the Master Agreement, (ii) GE Materials and (iii) Intellectual Property obtained by Genworth for GE and its Affiliates pursuant to Section 3.01(b) of the Transition Services Agreement. **"GE Intellectual Property"** includes, without limitation, the Intellectual Property set forth on Schedule A to the extent such Intellectual Property is in use, held for use or contemplated to be used by the Genworth Group as of the Closing Date or the date of such assignment and is Controlled by the GE Group as of the Closing Date or the date of such assignment.

"GE Materials" means, collectively, the GE Accounting Policies, Policies and other materials of the GE Group described in Article III.

"GE Services" has the meaning set forth in the Transition Services Agreement.

"**GENIUS® Applications**" has the meaning set forth in Section 4.03.

"Genworth Intellectual Property" means Intellectual Property that is (i) (x) Controlled by the Genworth Group as of the Closing Date or the date it is assigned to the Genworth Group pursuant to the Master Agreement and (y) in use, held for use or contemplated to be used by the GE Group as of the Closing Date or the date of such assignment. "**Genworth Intellectual Property**" includes, without limitation, the Intellectual Property set forth on Schedule B to the extent such Intellectual Property is in use, held for use or contemplated to be used by the GE Group as of the Closing Date or the date of such assignment and is Controlled by the Genworth Group as of the Closing Date or the date of such assignment.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trade secrets, (iv) intellectual property rights arising from or in respect of Technology and (v) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) — (iv) above. As used in this Agreement, the term "**Intellectual Property**" expressly excludes (x) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing and (y) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations.

"Improvement" means any modification, derivative work or improvement of any Technology.

"Licensed Products and Services" means those products and services that use, practice or incorporate the Licensor's Intellectual Property.

"Licensee" means a Person receiving a license or sublicense under this Agreement.

"Licensor" means a Person granting a license or sublicense under this Agreement.

"Policies" has the meaning set forth in Section 3.03.

"Prime Directive" has the meaning set forth in Section 4.03.

"Prosecution Guidelines" has the meaning set forth in Section 4.03.

"Restriction Requirements" has the meaning set forth in Section 4.03.

"Secondary Directive" has the meaning set forth in Section 4.03.

"Services" has the meaning set forth in the Transition Services Agreement.

"Software" means the object and source code versions of computer programs and sufficient associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Subsequent Applications" has the meaning set forth in Section 4.03.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, Software, programs, models, routines, databases, tools, inventions, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Transition Services Agreement" means the Transition Services Agreement dated , 2004, by and among GE, General Electric Capital Corporation, GEI, Inc., GE Financial Assurance Holdings, Inc. and Genworth.

"USPTO" has the meaning set forth in Section 4.03.

ARTICLE II
License Grant

Section 2.01. Grant from GE to Genworth and its Affiliates.

(a) GE hereby grants, and shall cause its Affiliates to grant, to Genworth and its Affiliates a non-exclusive, irrevocable, royalty-free, fully paid up, worldwide, perpetual right and license, with no right to sublicense except as provided herein, under the GE Intellectual Property: (i) to allow employees, directors and officers of Genworth and its Affiliates to use and practice the GE Intellectual Property for internal purposes, (ii) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (iii) to create Improvements in accordance with Section 2.04.

(b) Genworth and its Affiliates may grant sublicenses of the right and license granted under this Section 2.01 to an acquiror of any of the businesses, operations or assets of Genworth or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of Genworth and its Affiliates under this Agreement relating to such right and license (a copy of which agreement is provided to GE).

(c) Subject to the terms and conditions of Article VI, Genworth and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license

granted to Genworth and its Affiliates under this Section 2.01 on behalf of and at the direction of Genworth and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to the terms and conditions of Article VI, Genworth and its Affiliates may permit employees (including contract employees), directors and officers of their customers and suppliers in the ordinary course of Genworth's business (and not Persons who are customers or suppliers merely to access and use the GE Intellectual Property) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.01 and is for general use by customers and suppliers, provided that Genworth's or its Affiliates' purpose in permitting such use is to benefit the business of Genworth or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without GE's prior written approval, which approval will not be unreasonably withheld.

(e) With respect to the GE Intellectual Property set forth on Schedule C, the right and license granted to Genworth and its Affiliates under this Section 2.01 shall be further subject to the terms and conditions set forth on Schedule C.

Section 2.02. Grant from Genworth to GE and its Affiliates.

(a) Genworth hereby grants, and shall cause its Affiliates to grant, to GE and its Affiliates a non-exclusive, irrevocable, royalty-free, fully paid up, worldwide, perpetual right and license, with no right to sublicense except as provided herein, under the Genworth Intellectual Property: (i) to allow employees, directors and officers of GE and its Affiliates to use and practice the Genworth Intellectual Property for internal purposes, (ii) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (iii) to create Improvements in accordance with Section 2.04.

(b) GE and its Affiliates may grant sublicenses of the right and license granted under this Section 2.02 to an acquiror of any of the businesses, operations or assets of GE or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of GE and its Affiliates under this Agreement relating to such right and license (a copy which agreement is provided to Genworth).

(c) Subject to the terms and conditions of Article VI, GE and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to GE and its Affiliates under this Section 2.02 on behalf of and at the direction of GE and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to the terms and conditions of Article VI, GE and its Affiliates may permit employees (including contract employees), directors and officers of their customers and suppliers in the ordinary course of GE's business (and not Persons who are customers or suppliers merely to access and use the Genworth Intellectual Property) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.02 and is for general use by customers and suppliers, provided that GE's or its

Affiliates' purpose in permitting such use is to benefit the business of GE or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without Genworth's prior written approval, which approval will not be unreasonably withheld.

Section 2.03. Third Party Licenses. To the extent that any Intellectual Property owned by a third party is licensed under Sections 2.01 or 2.02, such Intellectual Property shall be subject to all of the terms and conditions of the relevant agreement between the Licensor and such third party pursuant to which such Intellectual Property has been licensed.

Section 2.04. Improvements. Improvements made after the Closing Date shall be owned by the party making such Improvement, or on whose behalf such Improvement was made, and, as between the parties, such party shall own all Intellectual Property rights in such Improvement. For the avoidance of doubt, (i) such party shall not own any Intellectual Property rights licensed to such party hereunder and (ii) such party may freely assign or license such Improvements but shall not have the right to assign any Intellectual Property of the other party and shall only have the right to sublicense Intellectual Property of the other party as expressly set forth herein. No rights are granted to either party to any Improvements made by, or on behalf of, the other party under the Intellectual Property licensed hereunder to the extent such Improvement was made after the Closing Date.

Section 2.05. Section 365(n) of the Bankruptcy Code. All rights and licenses granted under this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**"), licenses of rights to "intellectual property" as defined under Section 101(35A) of the Bankruptcy Code. The parties shall retain and may fully exercise all of their respective rights and elections under the Bankruptcy Code.

Section 2.06. Customers. Each party agrees that it will use reasonable efforts to not knowingly bring any legal action or proceeding against, or otherwise communicate with, any customer of the other party with respect to any alleged infringement, misappropriation or violation of any Intellectual Property of such party licensed hereunder based on such customer's use of the other party's products or services without first providing the other party written notice of such alleged infringement, misappropriation or violation.

Section 2.07. Reservation of Rights. All rights not expressly granted by a party hereunder are reserved by such party. Without limiting the generality of the foregoing, the parties expressly acknowledge that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in this Article 2. The licenses granted in Sections 2.01 and 2.02 are subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect to, as applicable, the GE Intellectual Property and the Genworth Intellectual Property previously granted to or otherwise obtained by any third party that are in effect as of the Closing.

Section 2.08. Cooperation Regarding Restrictions and Limitations Applicable to Licensed Intellectual Property.

(a) Until two (2) years after the Trigger Date, at the request of Genworth, GE agrees to, and to cause GE's Affiliates to, use commercially reasonable, good faith efforts to provide Genworth such copies of agreements (subject to any confidentiality restrictions that would prevent disclosure of such agreements) or other information that are sufficient to inform Genworth about any limitations or restrictions on the use and sublicensing of the GE Intellectual Property set forth on Schedule A hereto or other specific GE Intellectual Property identified by Genworth in writing to GE, which has not already been provided to the Genworth Group and which is not otherwise in the Genworth Group's possession. GE and its Affiliates shall not have any liability to Genworth and its Affiliates resulting or arising from the failure or inability to provide such agreements or information, and Genworth and its Affiliates shall not have any liability to GE and its Affiliates under this Agreement for failing to comply with limitations and/or restrictions on the use and sublicensing of GE Intellectual Property of which the Genworth Group did not have actual or constructive knowledge. Notwithstanding anything in this Agreement or the Master Agreement to the contrary, GE and its Affiliates shall not indemnify, defend or hold Genworth Group or its Affiliates harmless with respect to any Liabilities to any third party arising out of, or resulting from, any Intellectual Property of such third party licensed from GE or its Affiliates hereunder.

(b) Until two (2) years after the Trigger Date, at the request of GE, Genworth agrees to, and to cause Genworth's Affiliates to, use commercially reasonable, good faith efforts to provide GE such copies of agreements (subject to any confidentiality restrictions that would prevent disclosure of such agreements) or other information that are sufficient to inform GE about any limitations or restrictions on the use and sublicensing of the Genworth Intellectual Property set forth on Schedule B hereto or other specific Genworth Intellectual Property identified by GE in writing to Genworth, which has not already been provided to the GE Group and which is not otherwise in the GE Group's possession. Genworth and its Affiliates shall not have any liability to GE and its Affiliates resulting or arising from the failure or inability to provide such agreements or information, and GE and its Affiliates shall not have any liability to Genworth and its Affiliates under this Agreement for failing to comply with limitations and/or restrictions on the use and sublicensing of Genworth Intellectual Property of which the GE Group did not have actual or constructive knowledge. Notwithstanding anything in this Agreement or the Master Agreement to the contrary, Genworth and its Affiliates shall not indemnify, defend or hold GE or its Affiliates harmless with respect to any Liabilities to any third party arising out of, or resulting from, any Intellectual Property of such third party licensed from Genworth or its Affiliates hereunder.

Section 2.09. **Delivery of Software**.

(a) Until the expiration of two (2) years from the Trigger Date, either party may request one (1) copy of Software or other electronic content maintained on the other party's intranet or other computer network ("**Electronic Materials**") that (i) is subject to the license granted to such requesting party under this Article II, (ii) has not already been provided to the requesting party, (iii) is not otherwise in the requesting party's possession and (iv) is not used to provide any GE Services or Company Services, as the case may be, to the requesting party or its Affiliates under the Transition Services Agreement, provided that if such requesting party has access to such intranet or

computer network, such requesting party has first used commercially reasonable efforts to obtain such Software or Electronic Materials directly from such intranet or computer network prior to making such request. Subject to Section 2.03, the delivering party shall make available or deliver to the requesting party a copy of any such Software or Electronic Materials that is in existence at the time of such request and current as of the Closing Date; provided, however, that the delivering party may, at its sole discretion, make available or deliver a version of such Software and Electronic Materials that is current on or about the date of such request and includes upgrades, updates and other modifications made to such Software and Electronic Materials since the Closing Date. Any upgrades, updates or other modifications to Software and Electronic Materials that are made available or delivered to the requesting party pursuant to this Section 2.09 and Controlled by the delivering party as of the date they are made available or delivered shall be deemed to be GE Intellectual Property if made available or delivered by GE or its Affiliates, or Genworth Intellectual Property if made available or delivered by Genworth or its Affiliates, notwithstanding that such upgrades, updates or other modifications were not used, held for use or contemplated to be used by the receiving party as of the Closing Date or Controlled by the delivering party as of the Closing Date.

(b) All Software, Electronic Materials and upgrades, updates or other modifications thereto required to be made available to or delivered to a Licensee pursuant to Section 2.09(a), will be delivered by the Licensor to the Licensee electronically, or with the assistance of the Licensor, downloaded by the Licensee from the Internet, provided that the Licensee complies with all reasonable security measures implemented by the Licensor.

Section 2.10. **Taxes**.

(a) Each party shall be responsible for any personal property taxes on property it or any of its Affiliates owns or leases, for franchise and privilege taxes on its or its Affiliates' business, and for taxes based on its or its Affiliates' net income or gross receipts.

(b) Genworth and its Affiliates may report and (as appropriate) pay any sales, use, excise, value-added, services, consumption, and other taxes and duties (collectively, "**Taxes**") for which Genworth and its Affiliates are responsible pursuant to Section 2.10(a) directly if Genworth provides GE with a direct pay or exemption certificate.

(c) GE and its Affiliates may report and (as appropriate) pay any Taxes for which GE and its Affiliates are responsible pursuant to Section 2.10(a) directly if GE provides Genworth with a direct pay or exemption certificate.

(d) Each party agrees to cooperate with the other party to enable each to more accurately determine its and its Affiliates' own tax liability and to minimize such liability to the extent legally permissible.

(e) GE shall promptly notify Genworth of any claim for Taxes asserted by applicable taxing authorities for which Genworth or any of its Affiliates is alleged to be financially responsible hereunder. GE shall coordinate with Genworth the response to and settlement of any such claim. Notwithstanding the above, Genworth's and its Affiliates' liability for such Taxes is conditioned upon GE providing Genworth notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by GE or its Affiliates.

(f) Genworth shall promptly notify GE of any claim for Taxes asserted by applicable taxing authorities for which GE or its Affiliates is alleged to be financially responsible hereunder. Genworth shall coordinate with GE the response to and settlement of any such claim. Notwithstanding the above, GE's and its Affiliates' liability for such Taxes is conditioned upon Genworth providing GE notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by Genworth or its Affiliates.

(g) Genworth and its Affiliates shall be entitled to receive and to retain any refund of Taxes paid by Genworth or its Affiliates to GE or its Affiliates pursuant to this Agreement. In the event GE or its Affiliates shall be entitled to receive a refund of any such Taxes, GE shall promptly pay, or cause the payment of, such refund to Genworth.

(h) GE and its Affiliates shall be entitled to receive and to retain any refund of Taxes paid by GE or its Affiliates to Genworth or its Affiliates pursuant to this Agreement. In the event Genworth or its Affiliates shall be entitled to receive a refund of any such Taxes, Genworth shall promptly pay, or cause the payment of, such refund to GE.

ARTICLE III
GE MATERIALS

Section 3.01. **Prior to the Trigger Date.** Prior to the Trigger Date, GE shall permit Genworth and its Affiliates to use the GE Materials in accordance with GE's standard policies, procedures and guidelines for use thereof by its Subsidiaries.

Section 3.02. **Accounting Policies.**

(a) On and after the Trigger Date, GE shall permit Genworth and its Affiliates to use the GE Accounting Policies for historical purposes of Genworth and its Affiliates. On and after the Trigger Date, GE shall permit Genworth and its Affiliates to use the GE Accounting Policies with the modifications required by Section 3.02(b) ("**Genworth Accounting Policies**") for the accounting and reporting purposes of Genworth and its Affiliates. Genworth and its Affiliates may create (and their respective contractors may create on their behalf), and Genworth and its Affiliates shall own, derivative works and modifications of the Genworth Accounting Policies. The Genworth Accounting Policies used by Genworth and its Affiliates may be (i) used by Genworth's and its Affiliates' employees (including contractors), auditors, accountants and financial advisors, (ii) disclosed as required by applicable Law and (iii) used by an acquiror of Genworth or its Affiliates or any of the businesses, operations or assets of Genworth or its Affiliates to which this Agreement relates, provided that such acquiror executes an agreement to be bound by all obligations of Genworth and its Affiliates under this Agreement relating to such Genworth Accounting Policies (a copy of which agreement is provided to GE) provided further that such acquiror shall be limited to use of such Genworth Accounting Policies solely in connection with such businesses, operations or assets (and not any other businesses, operations or assets of the acquiror). It is understood and agreed that GE makes no representation or warranty as to the suitability of the GE Accounting Policies for use by Genworth and its Affiliates or any of their respective divested businesses.

(b) Notwithstanding anything in this Agreement to the contrary, the text of any Genworth Accounting Policies shall not contain any references to GE or its Affiliates, GE or its Affiliates' publications, GE or its Affiliates' personnel (including, without limitation, senior management).

Section 3.03. Corporate Policies.

(a) On and after the Trigger Date, GE shall permit Genworth and its Affiliates to adopt and use the summary of the policies set forth in the compliance guide entitled Integrity: the Spirit and Letter of Our Commitment and the full text of the policies (collectively, the "**Policies**") published on the website "integrity.ge.com" with the modifications required by Section 3.03(b) ("**Genworth Policies**") as Genworth's and its Affiliates' own policies, procedures and guidelines. Genworth and its Affiliates may create (and their respective contractors may create on their behalf), and Genworth and its Affiliates shall own, derivative works and modifications of the Genworth Policies. The Genworth Policies may be (i) used by Genworth's and its Affiliates' employees (including contractors), customers (including brokers and licensed agents) and suppliers, (ii) disclosed as required by applicable Law, and (iii) used by an acquiror of Genworth or its Affiliates or any of the businesses, operations or assets of Genworth or its Affiliates to which this Agreement relates, provided that such acquiror executes an agreement to be bound by all obligations of Genworth and its Affiliates under this Agreement relating to such Policies and Genworth Policies (a copy of which agreement is provided to GE) provided further that such acquiror shall be limited to use of such Genworth Policies solely in connection with such businesses, operations or assets (and not any other businesses, operations or assets of the acquiror). It is understood and agreed that GE makes no representation or warranty as to the suitability of the Policies for use by Genworth and its Affiliates or any of their respective divested businesses.

(b) Notwithstanding anything in this Agreement to the contrary, the text of any Genworth Policies shall not contain (i) any references to GE or its Affiliates, GE or its Affiliates' publications, GE or its Affiliates' personnel (including, without limitation, senior management) or (ii) the title of the Policy Guide (i.e., "Integrity: the Spirit and Letter of Our Commitment"), any portion thereof, or any confusingly similar phrase.

Section 3.04. Limitation on Rights and Obligations with Respect to the GE Materials. GE shall have no obligation under this Agreement (i) to notify Genworth and its Affiliates of any changes or proposed changes to any of the GE Materials, (ii) to include Genworth and its Affiliates in any consideration of proposed changes to any of the GE Materials, (iii) to provide draft changes of any of the GE Materials to Genworth and its Affiliates for review or comment, or (iv) to provide Genworth and its Affiliates with any updated materials relating to any of the GE Materials (provided that, for the avoidance of doubt, Genworth and its Affiliates shall have no obligation hereunder with respect to any updated or changed GE Materials not received hereunder). The parties hereto acknowledge and agree that, except as expressly set forth above, GE reserves all rights in, to and under, including, without limitation, all Intellectual Property rights with respect to, the GE Materials and no rights with respect to ownership or use, except as otherwise expressly provided herein, shall vest in Genworth and its Affiliates. Further, Genworth and its Affiliates agree to use the same degree of care that Genworth and its Affiliates use with respect to their own information and materials of a similar nature, but in no event less

than a reasonable degree of care, to ensure that the GE Materials are not used for any purpose other than the purposes set forth above. Genworth and its Affiliates will allow GE reasonable access to personnel and information as reasonably necessary to determine Genworth's and its Affiliates' compliance with the provisions set forth above.

ARTICLE IV
Covenants

Section 4.01. Further Assistance. Each party hereby covenants and agrees that it shall, at the request of the other party, use commercially reasonable efforts to assist the other party in its efforts to obtain any third party consent, approval or waiver necessary to enable such other party to obtain a license to any Intellectual Property that, but for the requirements set forth in the definition of Control, would be the subject of a license granted pursuant to Section 2.01 or 2.02 hereunder; provided, however, that such party shall not be required to seek broader rights or more favorable terms for the other party than those applicable to such party prior to the date hereof or as may be applicable to such party from time to time thereafter. The parties acknowledge and agree that there can be no assurance that such party's efforts will be successful or that the other party will be able to obtain such licenses or rights on acceptable terms or at all.

Section 4.02. Ownership. No party shall represent that it has any ownership interest in any Intellectual Property of the other party licensed hereunder.

Section 4.03. Prosecution and Maintenance.

(a) Generally. Excluding the parties' obligations set forth in Section 4.03(b) in connection with the Applications, each party retains the sole right to protect at its sole discretion the Intellectual Property and Technology owned by such party, including, without limitation, deciding whether and how to file and prosecute applications to register patents, copyrights and mask work rights included in such Intellectual Property, whether to abandon prosecution of such applications, and whether to discontinue payment of any maintenance or renewal fees with respect to any patents; provided, however, that solely with respect to patent applications and issued patents set forth on Schedules A, B, and C, such party will notify the other party in writing prior to abandoning prosecution of such patent applications or discontinuing payment of any maintenance or renewal fees for such issued patents and allow the other party the opportunity to take such action on behalf of such party at the sole expense of the other party.

(b) GENIUS®, CIP and Divisional Patent Applications. Pursuant to the Master Agreement, GE Financial Assurance Holdings, Inc. or its Affiliate has assigned or will assign to Genworth the patent applications identified on Schedule D (collectively, the "**GENIUS® Applications**"). The term "**GENIUS® Applications**" as used herein shall include any patents directly resulting from the patent applications described on Schedule D, the first generation of applications based directly on such applications, and any patents directly resulting from such first generation of applications; provided, however, that it shall not include the GE Applications. GE may, at GE's option, file and prosecute with the U.S. Patent and Trademark Office ("**USPTO**") certain continuation-in-part ("**CIP**") and certain divisional patent applications based on the GENIUS® Applications as set forth below.

(i) Before the date hereof, GE shall have filed or caused to be filed with the USPTO the non-provisional CIP patent applications (the "**CIP Applications**"). The term "**CIP Applications**" as used herein shall include any patents directly resulting from the CIP Applications, the first generation of applications based directly on such applications, and any patents directly resulting from such first generation of applications. The CIP Applications shall be described on Schedule E hereto and shall have claims that are independent and distinct from the claims of the GENIUS® Applications. Genworth shall promptly notify GE of any restriction requirements from the USPTO permitting the filing of divisional applications based on the GENIUS® Applications (the "**Restriction Requirements**"). If GE in its sole discretion elects to file a non-provisional divisional application ("**Divisional Application**") based on any such Restriction Requirement, GE shall so notify Genworth within thirty (30) days of GE's receipt of such Restriction Requirement. The term "**Divisional Applications**" as used herein shall include any patents directly resulting from the Divisional Applications, the first generation of applications based directly on such applications, and any patents directly resulting from such first generation of applications. Any such "**Divisional Applications**" filed prior to the date hereof shall be described on Schedule E. Notwithstanding anything herein to the contrary, GE shall only have the right to file Divisional Applications if the claims of such Divisional Applications correspond to a set of claims identified in a Restriction Requirement, each of which claims in the claim set being directed to subject matter outside of the insurance field. The Divisional Applications and CIP Applications are collectively referred to herein as the "**GE Applications.**" The preparation, filing and prosecution of (i) the GE Applications shall be at GE's sole cost and expense and (ii) the GENIUS® Applications shall be at Genworth's sole cost and expense.

(ii) Each party will use commercially reasonable efforts to ensure that the subject matter and prosecution of the Applications, including all filings and actions taken in connection therewith, do not adversely affect or limit the prosecution, claims, scope, validity or enforceability of the GENIUS® Applications, whether as the result of any double patenting rejection, prior art rejections, prosecution history estoppel matters or otherwise (the "**Prime Directive**"). Each party will also use commercially reasonable efforts to ensure that the subject matter and prosecution of the Applications, including all filings and actions taken in connection therewith, do not adversely affect or limit the prosecution, claims, scope, validity or enforceability of the GE Applications, whether as the result of any double patenting rejection, prior art rejections, prosecution history estoppel matters or otherwise (the "**Secondary Directive**"; the Prime Directive and Secondary Directive are collectively referred to as the "**Prosecution Guidelines**"). The Prosecution Guidelines shall only apply to the Applications. As used in this Section 4.03(b), the terms "prosecute" and "prosecution" and related derivations shall be deemed to include holding and/or maintaining issued patents.

(iii) The parties agree that in the event of any conflict between the Prime Directive and the Secondary Directive, the Prime Directive shall control and take precedence. Subject to the confidentiality provisions of Article VI, each party shall provide the other party with copies of material correspondence with the USPTO relating to the Applications within a sufficient time to allow for meaningful review, and each party shall promptly provide the other party with copies of all Office Actions and correspondence with the USPTO relating to such party's Applications.

(iv) In the event it is not possible for a party to prosecute all claims of an Application in compliance with the Prosecution Guidelines, such party shall notify the other party and shall either elect to cease prosecuting the Application or have the other party prosecute the Application. In the event a party elects to cease prosecution of the Application in accordance with the foregoing, such party may abandon the Application, but only after notifying the other party of its intent to do so and, in the event the other party requests assignment of such Application to it, such party shall not abandon the Application and shall assign the Application to the other party whereupon any further prosecution of such Application will be at the other party's sole cost and expense and the other party shall own all rights to such Application and any resulting patents and such party shall have no right or interest therein. In the event that a rejection with respect to any claims in a GE Application can only be overcome by common ownership by Genworth and GE desires to continue the prosecution of such GE Application, GE will allow Genworth to prosecute such claims, and Genworth shall prosecute such claims, in Genworth's name at GE's sole cost and expense. The parties acknowledge that the Applications and all patents issuing on the Applications are subject to the licenses granted under Article II herein; provided, however, that GE and its Affiliates shall have no liability to Genworth in the event a GENIUS® Application is assigned to GE and such GENIUS® Application is not successfully prosecuted, and Genworth and its Affiliates shall have no liability to GE in the event a GE Application is assigned to Genworth and such GE Application is not successfully prosecuted.

(v) In the event a party desires to cease prosecution of or abandon any Application for any reason other than the inability to prosecute such Application in compliance with the Prosecution Guidelines, such party shall notify the other party prior to ceasing prosecution or abandoning the Application and in the event the other party requests assignment of such Application to it, such party shall not abandon the Application and shall assign the Application to the other party whereupon any further prosecution of such Application will be at the other party's sole cost and expense and the other party shall own all rights to such Application and any resulting patents and such party shall have no right or interest therein.

(vi) As a condition precedent to assignment of any GE Application to a party other than an Affiliate of GE, GE shall (i) notify Genworth prior to such assignment, (ii) obtain the written agreement of such assignee to be bound by the obligations of GE under this Section 4.03 (b), (iii) include Genworth in such written agreement as an intended third party beneficiary thereof and (iv) provide Genworth an executed original of such written agreement.

Section 4.04. Third Party Infringements, Misappropriations, Violations

(a) Each party shall promptly notify the other party in writing of any actual or possible infringements, misappropriations or other violations of the Intellectual Property of the other party being licensed hereunder by a third party that come to such party's attention, as well as the identity of such third party or alleged third party and any evidence of such infringement, misappropriation or other violation within such party's custody or control. The other party shall have the sole right to determine at its sole discretion whether any action shall be taken in response to such infringements, misappropriations or other violations.

(b) Each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Intellectual Property of the other party (or any element or portion thereof) licensed hereunder, as well as the identity of such third party and any evidence relating to such purported infringement, misappropriation or other violation within such party's custody or control. Such party shall cooperate fully with the other party to avoid infringing, misappropriating or violating any third party rights, and shall discontinue all use and practice of such Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of the other party.

(c) Each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Intellectual Property (or any element or portion thereof) licensed to the other party hereunder, as well as the identity of such third party. The other party shall cooperate fully with such party to avoid infringing, misappropriating or violating any third party rights, and shall discontinue all use and practice of such Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of such party, and shall provide such party any evidence relating to such purported infringement, misappropriation or other violation within the other party's custody or control.

Section 4.05. Patent Marking. Each party acknowledges and agrees that it will comply with all reasonable requests of the other party relative to patent markings required to comply with or obtain the benefit of statutory notice or other provisions.

ARTICLE V
Term and Termination

Section 5.01. Term. This Agreement shall remain in full force and effect in perpetuity unless terminated in accordance with its terms.

Section 5.02. No Termination. This Agreement may only be terminated upon the mutual written agreement of the parties. In the event of a breach of this Agreement, the sole and exclusive remedy of the non-breaching party shall be to recover monetary damages and/or to obtain injunctive or equitable relief.

ARTICLE VI
Confidentiality

All Genworth Confidential Information and GE Confidential Information licensed pursuant to this Agreement shall be subject to the terms and conditions set forth in Section 6.2 of the Master Agreement.

ARTICLE VII
General Provisions

Section 7.01. Assignment.

(a) This Agreement shall not be assignable, in whole or in part, by any party hereto to any third party, including, without limitation, Affiliates of any party, without the prior written consent of the other party hereto, and any attempted assignment without such consent shall be null and void. Notwithstanding the foregoing, this Agreement may be assigned by any party as follows without obtaining the prior written consent of the other party hereto:

(i) GE, in its sole discretion, may assign this Agreement, and any or all of its rights under this Agreement, and may delegate any or all of its duties under this Agreement to any Affiliate of GE at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that GE shall continue to remain liable for the performance by such assignee.

(ii) Genworth, in its sole discretion, may assign this Agreement, and any or all of its rights under this Agreement, and may delegate any or all of its duties under this Agreement to any Affiliate of Genworth at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that Genworth shall continue to remain liable for the performance by such assignee.

(iii) Each party may assign any or all of its rights, or delegate any or all of its duties, under this Agreement to (i) an acquiror of all or substantially all of the equity or assets of the business of such party to which this Agreement relates or (ii) the surviving entity in any merger, consolidation, equity exchange or reorganization involving such party, provided that such acquiror or surviving entity, as the case may be, executes an agreement to be bound by all the obligations of such party under this Agreement (a copy of which agreement is provided to the other party).

(b) If a party requests the written consent of the other party to any assignment of this Agreement, the other party agrees to negotiate in good faith with such party regarding such consent. This Agreement shall also be binding upon and inure to the benefit of and be enforceable by the successors, legal representatives and permitted assigns of each party hereto. All license rights and covenants contained herein shall run with all Intellectual Property of any party licensed hereunder and shall be binding on any successors in interest or assigns thereof.

Section 7.02. Warranty and Disclaimer. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN OR IN THE MASTER AGREEMENT, THE INTELLECTUAL PROPERTY LICENSED BY EACH PARTY TO THE OTHER PARTY PURSUANT TO THIS AGREEMENT AND THE GE MATERIALS ARE FURNISHED “AS IS”, WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, QUALITY, USEFULNESS, COMMERCIAL UTILITY, ADEQUACY, COMPLIANCE WITH ANY LAW, DOMESTIC OR FOREIGN AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

Section 7.03. Consequential and Other Damages. NEITHER GENWORTH OR ITS AFFILIATES, ON THE ONE HAND, NOR GE OR ITS AFFILIATES, ON THE

OTHER HAND, SHALL BE LIABLE TO THE OTHER FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (PROVIDED THAT ANY SUCH LIABILITY WITH RESPECT TO A THIRD PARTY CLAIM SHALL BE CONSIDERED DIRECT DAMAGES) OF THE OTHER ARISING IN CONNECTION WITH THE TRANSACTIONS HEREUNDER.

Section 7.04. Assumption of Risk.

(a) Except as provided in the Master Agreement, Genworth, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the GE Intellectual Property.

(b) Except as provided in the Master Agreement, GE, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the Genworth Intellectual Property.

Section 7.05. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

Section 7.06. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7.06):

GE:

General Electric Company
3135 Easton Turnpike
Fairfield, CT 06828
Attention: General Counsel

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Howard Chatzinoff, Esq.

GENWORTH:

Genworth Financial, Inc.
6620 West Broad Street

Richmond, VA 23230
Attention: General Counsel

with a copy to:

Hunton & Williams LLP
Riverfront Plaza, East Tower
951 E. Byrd Street
Richmond, VA 23219-4074
Attention: Allen C. Goolsby, Esq.

Section 7.07. **Severability.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 7.08. **Entire Agreement.** This Agreement and the Master Agreement constitute the entire agreement of the parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to the subject matter of this Agreement.

Section 7.09. **No Third-Party Beneficiaries.** This Agreement is for the sole benefit of the parties to this Agreement and their Affiliates and the permitted sublicensees, successors and assigns of the parties and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 7.10. **Amendment.** No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to this Agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by either party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

Section 7.11. **Rules of Construction.** Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, Paragraph, and Schedule are references to the Articles, Sections, Paragraphs, and Schedules to this Agreement unless otherwise specified, (c) the word "including" and words of similar import shall mean "including,

without limitation," (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and (f) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. Unless specifically stated in the Master Agreement that a particular provision of the Master Agreement should be given effect in lieu of a conflicting provision in this Agreement, to the extent that any provision contained in this Agreement conflicts with, or cannot logically be read in accordance with, any provision of the Master Agreement, the provision contained in this Agreement shall prevail. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to waive a party's rights or relieve or otherwise satisfy any party's obligations under Section 6.12 the Master Agreement.

Section 7.12. **Counterparts.** This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

Section 7.13. **Dispute Resolution.** Any dispute, controversy or claim arising out of or relating to the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement shall be resolved in accordance with Article VII of the Master Agreement.

Section 7.14. **No Waiver.** Failure by either party at any time to enforce or require strict compliance with any provision of this Agreement shall not affect or impair that provision in any way or the rights of such party to avail itself of the remedies it may have in respect of any subsequent breach of that or any other provision. The waiver of any term, condition, or provision of this Agreement must be in writing and signed by an authorized representative of the waiving party. Any such waiver will not be construed as a waiver of any other term, condition, or provision, nor as a waiver of any subsequent breach of the same term, condition, or provision, except as provided in a signed writing.

Section 7.15. **Relationship of the Parties.** Nothing contained herein is intended or shall be deemed to make any party the agent, employee, partner or joint venturer of the other or be deemed to provide such party with the power or authority to act on behalf of the other party or to bind the other party to any contract, agreement or arrangement with any other individual or entity.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, GE and Genworth have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By /s/ Dennis D. Dammerman
Name: Dennis D. Dammerman
Title: Vice Chairman and Executive Officer

GENWORTH FINANCIAL, INC.

By /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

SCHEDULES

SCHEDULE A	Certain GE Intellectual Property
SCHEDULE B	Certain Genworth Intellectual Property
SCHEDULE C	Restricted GE Intellectual Property
SCHEDULE D	GENIUS® Applications
SCHEDULE E	CIP Applications

SCHEDULE A

Certain GE Intellectual Property

SOFTWARE, TOOLKITS AND OTHER MATERIALS

All (i) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise and (ii) trade secrets associated with the following:

1. SSO:
   GE Group's Single Sign On Security new user registration and password update Software
2. Join GE:
   GE Group's H/R onboarding Software
3. eEMS:
   GE Group's EMS H/R Software
4. Compensation Planning Application:
   GE Group's Salary, Stock Option & Other Incentive Comp Planning System Software
5. IT Project Risk Assessment:
   GE Group's IT Project Risk Assessment tool Software
6. Integrity Website:
   GE Group's Integrity Website Software
7. Career Opportunity System:
   GE Group's Job opportunities H/R intranet site Software
8. eSessionC:
   GE Group's eSessionC H/R Software
9. eExit:
   GE Group's eExit H/R Software
10. eStart:
    GE Group's eStart H/R Software
11. Consumer Analytics Platform:
    GE Partnership Marketing Group's (PMG) Consumer Analytics Platform Software, excluding (i) third party data and (ii) customer data
12. Oracle H/R Software Modifications Owned by the GE Group:
    Enhancements, modifications, configuration, etc. to base Oracle H/R module owned by the GE Group
13. IP Digital Cockpit:
    IP Digital Cockpit Software
14. GOLDnet:
    GOLDnet Software

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15. A2P2:
    A2P2 Investments Software for cash forecasting, reporting and allocation
16. DOT:
    DOT Investments Software for real estate loan origination
17. Monster:
    Monster Investments Software for derivatives accounting
18. REM:
    REM Investments Software for risk monitoring
19. PV01:
    PV01 Investments Software for risk monitoring/cash hedging
20. TIPS:
    TIPS Investments Software
21. CATS:
    CATS Investments Software
22. Trading Compliance Limits:
    Limit 5.0 / Trigger 6.0 Investments Software
23. DREAMS:
    DREAMS Investments Software
24. Investments Data Warehouse:
    Investments Data Warehouse Software for Insurance
25. Ulysses Software:
    Ulysses Software, including web-based requisition module and other enhancements, modifications, configuration, etc. to the base Oracle SSS module owned by the GE Group
26. IMLP Tracking System:
    GE Group's Information Management Leadership Program (IMLP) Tracking System Software
27. Media Activity System (MAS):
    Media Activity System (MAS) Software

28. GE Group's Strategic Toolkits, including

- Workout!
- CAP (Change Acceleration Process)
- Facilitative Leadership
- ACFC (At the Customer For the Customer)
- QMI (Quick Market Intelligence)
- DMAIC
- NPI/DFSS incl. Gen III (New Product Introduction / Design For Six Sigma)
- Globalization
- Session I, II, C, D, IP
- GE Group's Policies & Procedures

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29. ***Training:***

Crotonville Course Materials including but not limited to

- NMDC (New Manager Development Course)
- MDC (Manager Development Course)
- BMC (Business Management Course)
- EDC (Executive Development Course)
- AIMC (Advanced Information Management Course)

CLOE (Center for Learning & Organizational Excellence) Course Materials including but not limited to

- PRL (Personnel Relations Leadership)

30. ***Finance:***

GE Group's GAAP Reference Materials
GE Group's Finance Toolkit
GE Group's Sourcing Toolkit

31. ***Human Resources:***

GE Group's Human Resources Toolkit
GE Group's Communications Toolkit
Resolve
GE Group's Program Materials, including

- IMLP (Information Management Leadership Program)
- FMP (Financial Management Program)
- HRLP (Human Resources Leadership Program)
- CLP (Commercial Leadership Program)
- RMLP (Risk Management Leadership Program)

32. *Risk*: GE Group's Risk Management Toolkit

33. **Information Technology:**

GE Group's IT Toolkit
Security Risk Assessment Toolkit

34. **Legal/Compliance:**

GE Group's Legal Toolkit
GE Group's Compliance Toolkit

35. **Marketing:**

GE Group's Marketing Toolkit

36. **Operations:**

Crisis Management Toolkit

37. **Business Development:**

GE Group's Business Development Toolkit

38. **GE Group's Survey Suite**

39. **eHR Website**

40. **eInvoicing:**

GE will provide Blue Ridge with source code for any enhancements, modification, configurations, etc. to the base eInvoicing Software owned by the GE Group

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41. **Safari-Expense:**

Safari Expense Software

42. BAAS / Bank Account Administration Software
43. IBS / Intercompany Billing System Software
44. Sourcing Datawarehouse(s) / GSTAR & Proclarity
45. MyDevelopment@GE Software
46. 360 Degree Peer Evaluation System Software
47. Integrity Website Software
48. eMeasure Software
49. Transaction Control Authority Software
50. GE Health Advantage Software
51. Health By Numbers E Program Software
52. PAS Extracts Software (GE/CMS developed)
53. PAS Workflow Software (GE/CMS developed)
54. CMS Data Warehouse Software (GE/CMS developed)
55. FASB 133 Hedge Accounting Software
56. CMS P&L Report Software
57. Deal Tracker Software
58. HotDocs Integration Software

59. PROFITS Toolkit
60. Portfolio Optimizer: Asset/Liability Matching, Portfolio Optimization Tool Software

II. PATENTS

GE Docket Number	H&W File No.
85FA-00141	52493.000083
85FA-00142	52493.000081
85FA-00143	52493.000082
85FA-00144	52493.000079

SCHEDULE B

Certain Genworth Intellectual Property

SOFTWARE, TOOLKITS AND OTHER MATERIALS

All (i) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise and (ii) trade secrets associated with the following:

1. MyGoals:
   Genworth Group's MyGoals H/R Software
2. Privacy/Opt-Out:
   Genworth Group's Consumer Privacy Management Software
3. Complaint Log System (CLS):
   Genworth Group's Complaint Log System Software
4. Death Claims System:
   Genworth Group's Death Claims Cross-Checking Software
5. EWD:
   Genworth Group's Enterprise-Wide Disbursement Software
6. SMART:
   Genworth Group's Sales Management and Report Tracking System Software
7. e-Learning:
   Genworth Group's developed e-Learning courseware Software
8. Change Control System Software (Europe):
   Genworth Group's web-based Change Control System Software
9. Compliance Management System (CMS):
   Genworth Group's Compliance Management System Software
10. **Genworth Strategic Toolkits, including:**
    P.I.E. HomeRun e-QuTOPS PMO Toolkit, including Project Place Software
11. ***Training:***
    "GEFA-U" Course Materials including but not limited to
    - Foundations of Leadership
    - Interview & Selections

    Business Leadership Impact Symposium
    Lean Transactions
12. ***Human Resources:***
    Genworth Group's Program Materials, including
    - LDP (Leadership Development Program)
    - ALDP (Actuarial Leadership Development Program)

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13. *Risk:*
    Genworth Group's Risk Management Toolkit
14. **Information Technology:**
    Genworth Group's DMADOV Methodology
15. **Legal/Compliance:**
    Outsourcing Toolkit including the Migration Toolkit
16. **Operations:**
    Genworth Group's Crisis Management Toolkit
17. **GE Center for Financial Learning Materials, including the "Managing Your Credit" Module**

PATENTS

GE Docket Number	H&W File No.
85FA-00100	52493.000118 and 52493.000153
85FA-00101	52493.000032
85FA-00103	52493.000126

85FA-00104	52493.000036
85FA-00105	52493.000037
85FA-00106	52493.000040 and 52493.000170
85FA-00107	52493.000041 and 52493.000169
85FA-00108	52493.000065
85FA-00109	52493.000058 and 52493.000175
85FA-00110	52493.000046 and 52493.000191
85FA-00111	52493.000056
85FA-00112	52493.000183
85FA-00113	52493.000060
85FA-00114	52493.000063 and 52493.000188
85FA-00115	52493.000061
85FA-00116	52493.000059 and 52493.000220
85FA-00117	52493.000057
85FA-00118	52493.000130
85FA-00119	52493.000062
85FA-00120	52493.000068
85FA-00121	52493.000054 and 52493.000244
85FA-00123	52493.000045
85FA-00124	52493.000048 and 52493.000217

GE Docket Number	**H&W File No.**
85FA-00125	52493.000047
85FA-00126	52493.000053
85FA-00127	52493.000050
85FA-00128	52493.000067
85FA-00129	52493.000066
85FA-00130	52493.000075 and 52493.000116
85FA-00132	File # available
85FA-00134	52493.000124 and 52493.000235
85FA-00135	52493.000070
85FA-00136	52493.000072
85FA-00137	52493.000073 and 52493.000189
85FA-00138	52493.000076 and 52493.000197
85FA-00139	52493.000080
85FA-00140	52493.000084
85FA-00145	52493.000085 and 52493.000201
85FA-00146	52493.000086
85FA-00147	52493.000087 and 52493.000186
85FA-00148	52493.000091 and 52493.000222
85FA-00149	52493.000090 and 52493.000225
85FA-00150	52493.000089

85FA-00151	52493.000093 and 52493.000212

GE Docket Number	H&W File No.
85FA-00152	52493.000095
85FA-00153	52493.000096
85FA-00154	52493.000221
85FA-00155	52493.000099 and 52493.000266
85FA-00156	52493.000101 and 52493.000196
85FA-00157	52493.000114 and 52493.000193 and 52493.000102
85FA-00158	52493.000100
85FA-00159	52493.000103
85FA-00160	52493.000104 and 52493.000215
85FA-00161	File # available
85FA-00162	52493.000105
85FA-00163	52493.000107 and 52493.000275
85FA-00164	52493.000108
85FA-00165	52493.000109
85FA-00166	52493.000110
85FA-00167	52493.000111
85FA-00168	52493.000112 and 52493.000246
85FA-00169	File # available
85FA-00170	52493.000121 and 52493.000202
85FA-00171	52493.000123 and 52493.000338
85FA-00172	52493.000119
85FA-00173	52493.000129 and 52493.000243
85FA-00174	52493.00128

GE Docket Number	H&W File No.
85FA-00175	52493.000127 and 52493.000257
85FA-00176	52493.000125
85FA-00177	52493.000139 and 52493.000224
85FA-00178	52493.000145
85FA-00179	52493.000135
85FA-00180	52493.000131
85FA-00181	52493.000134
85FA-00182	52493.000136 and 52493.000242
85FA-00183	52493.000143
85FA-00184	52493.000138
85FA-00185	52493.000141
85FA-00186	52493.000142
85FA-00187	52493.000163 and 52493.000321
85FA-00188	File # available
85FA-00189	52493.000133 and 52493.000270
85FA-00190	52493.000152 and 52493.000256

GE Docket Number	H&W File No.
85FA-00191	52493.000151 and 52493.000274
85FA-00192	52493.000155 and 52493.000255
85FA-00193	52493.000156 and 52493.000278 and 52493.000337
85FA-00194	52493.000157 and 52493.000273
85FA-00195	52493.000164
85FA-00196	52493.000165 and 52493.000247

GE Docket Number	H&W File No.
85FA-00197	52493.000166 and 52493.000265
85FA-00198	52493.000162
85FA-00199	52493.000233
85FA-00200	52493.000229
85FA-00201	52493.000185
85FA-00202	52493.000234
85FA-00203	52493.000237
85FA-00204	52493.000238
85FA-00205	52493.000239
85FA-00206	52493.000161
85FA-00207	52493.000168 and 52493.000282
85FA-00208	52493.000171 and 52493.000286
85FA-00209	52493.000264 and 52493.000172 and 52493.000304 and 52493.000343
85FA-00210	File # available
85FA-00211	File # available
85FA-00212	52493.000176 and 52493.000299
85FA-00213	52493.000179
85FA-00214	52493.000187
85FA-00215	52493.000199
85FA-00216	52493.000208
85FA-00217	52493.000205
85FA-00218	52493.000204
85FA-00219	52493.000231
85FA-00220	52493.000230
85FA-00221	52493.000261
85FA-00222	52493.000251 and 52493.000328

GE Docket Number	H&W File No.
85FA-00223	52493.000252
85FA-00224	52493.000253
85FA-00225	52493.000260
85FA-00226	52493.000262
85FA-00227	52493.000277
85FA-00228	52493.000281
85FA-00229	52493.000302
85FA-00230	52493.000301
85FA-00231	52493.000297
85FA-00232	52493.000296
85FA-00233	52493.000295
85FA-00234	52493.000303
85FA-00235	52493.000298
85FA-00236	52493.000300

85FA-00237	File # available
85FA-00238	52493.000328
85FA-00241	52493.000203 and 52493.000339
85FA-00243	File # available
85FA-00244 (US 85FA-00106)	52493.000170 (US .000040)
85FA-00245	52493.000308
85FA-00246	52493.000309
85FA-00247	52493.000311
85FA-00248	52493.000312
85FA-00249	52493.000160
85FA-00250 129271 RD 30958	52493.000310
85FA-00250	52493.000313
85FA-00252	52493.000258
85FA-00253	52493.000346
85FA-00254	52493.000344
Assigned to Genworth	52493.000349

SCHEDULE C

Restricted GE Intellectual Property

1. GEAM

The following shall be referred to as the "**GEAM IP**":

- SPII - SPII Investment Software
- Portfolio Analyzer - Insurance investment software
- Portfolio Analyzer - Derivatives portfolio analysis software
- PCAT - PCAT Investments Software

	GE Docket Number	H&W File No.
1.	85FA-00239	52493.000330
2.	85FA-00240	52493.000331
3.	85FA-00242	52493.000332
4.	52493.000352	
5.	52493.000361	
6.	52493.000362	
7.	52493.000363	
8.	52493.000364	
9.	52493.000365	

Notwithstanding anything in this Agreement to the contrary, Genworth and its Affiliates shall not sublicense, assign, or otherwise provide the GEAM IP to any third party (including any acquiring entity, contractor, consultant, customer or supplier of Genworth or its Affiliates) without the prior written consent of GE, which shall not be unreasonably withheld. For the avoidance of doubt, (i) it shall not be deemed unreasonable to withhold consent if such acquiring entity, contractor, consultant, customer or supplier of Genworth or its Affiliates is a competitor of GE Asset Management Incorporated and (ii) such consent shall only be required once for all personnel of any such third party.

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2. GECIS

The following shall be referred to as the "**GECIS IP**":

- Multi Collinearity Macro
- Reconciliation Reporting Tool
- Migration Toolkit

Notwithstanding anything in this Agreement to the contrary, Genworth and its Affiliates shall not sublicense, assign, or otherwise provide the GECIS IP to any third party (including any acquiring entity, contractor, consultant, customer or supplier of Genworth or its Affiliates) without the prior written consent of GE, which shall not be unreasonably withheld. For the avoidance of doubt, (i) it shall not be deemed unreasonable to withhold consent if such acquiring entity, contractor, consultant, customer or supplier of Genworth or its Affiliates is a competitor of GE Capital International Services and (ii) such consent shall only be required once for all personnel of any such third party.

3. ERC

The following shall be referred to as the "**ERC IP**":

- Account Reconciliation
- Systematic Email Induction

GE Docket Number	Description
85ER-00116	System Email Induction
85ER-00139	Account Reconciliation Tool

Notwithstanding anything in this Agreement to the contrary, Genworth and its Affiliates shall not sublicense, assign, or otherwise provide the ERC IP to any third party (including any contractor, consultant, customer or supplier of Genworth or its Affiliates) without the prior written consent of GE, which shall not be unreasonably withheld; provided, however, that Genworth and its Affiliates may sublicense the ERC IP to an acquiring entity pursuant to Section 2.01(b) of the Agreement without the prior written consent of GE. For the avoidance of doubt, (i) it shall not be deemed unreasonable to withhold consent if such contractor, consultant, customer or supplier of Genworth or its Affiliates is a competitor, customer or potential customer of Employers Reinsurance Corporation and (ii) such consent shall only be required once for all personnel of any such third party.

4. Consent Process

If, after twenty-five (25) days of GE's receipt of a written request by Genworth for consent pursuant to this Schedule C, GE fails to send Genworth written notice of its decision regarding such consent, such consent shall be deemed granted. The initial contact person at GE to whom all requests for consent pursuant to this Schedule C shall be sent shall be Cecilia Lofters (Senior Intellectual Property Counsel, Financial Services,

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General Electric Company, 3135 Easton Turnpike W3B-45, Fairfield, CT 06828). GE may change such contact person from time to time upon prior written notice to Genworth.

SCHEDULE D

GENIUS® Applications

Item #	GE PAGE Ref No	H&W Ref No/ Invention
1	132193	52493.000160
2	135072	52493.000161
3	135965	52493.000162
4	129502	52493.000185
5	135017	52493.000229
6	135007	52493.000233
7	135063	52493.000234
8	135066	52493.000237
9	135068	52493.000238
10	135069	52493.000239
11	126469	52493.000295
12	126463	52493.000296
13	126931	52493.000303
14	139466	52493.000308
15	139470	52493.000309
16	129271	52493.000310

SCHEDULE E

CIP Applications

One CIP Application is the combination of 132193 and 135072

A second CIP Application is the combination of 135063 and 135695

A third CIP Application is the combination of 135007 and 129502

A fourth CIP Application is the combination of 135069 and 135066

A fifth CIP Application will add new material to 139470

A sixth CIP Application will add new material to 126469

A seventh CIP Application will add new material to 126931

An eighth CIP Application will add new material to 139466

A ninth CIP Application will add new material to 126463

Exhibit 10.22

REINSURANCE AGREEMENT

between

FINANCIAL INSURANCE COMPANY LIMITED

and

VIKING INSURANCE COMPANY, LIMITED

Dated as of 21 April 2004

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REINSURANCE AGREEMENT

This Agreement, dated as of 21 April, 2004 (this “Agreement”) is made and entered into by and between Financial Insurance Company Limited, an insurance company organised under the laws of England (the “Company”), and Viking Insurance Company, Limited, an insurance company organised under the laws of Bermuda (the “Reinsurer”). Defined terms used herein are defined below.

The Company and the Reinsurer mutually agree to reinsure under the terms and conditions stated herein. This Agreement is solely between the Company and the Reinsurer, and the performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance, except as set forth in Article VII of this Agreement, shall anyone other than the Company or the Reinsurer have any rights under this Agreement. The Company shall be and shall remain the only party that is liable to any insured, policyholder, claimant or beneficiary under any insurance policy or contract reinsured hereunder.

ARTICLE I

DEFINITIONS

1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings (definitions are applicable to both the singular and the plural forms of each term defined in this Article):

“Accounting Period” means each period of a calendar month the first such period commencing at 00.01 Bermuda local time (Atlantic Standard Time) on 1 January 2004 and the last such period commencing on the first day of the calendar month in which the Termination Date falls and ending on the Termination Date.

“Affiliate” means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person. “Control” (including the terms, “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

“Agreement” shall have the meaning specified in the first paragraph of this Agreement.

“Applicable Law” means any law (including common law), statute, ordinance, rule, regulation, order, writ, injunction, judgment, permit, governmental agreement or decree applicable to a Person or any of such Person’s subsidiaries, properties, assets, or to such Person’s officers, directors, managing directors, employees or agents in

their capacity as such.

"Business Day" means any day other than a Saturday, Sunday or other day on which banks in London are closed for trading.

"Ceded Reinsurance" means all reinsurance ceded by the Company pursuant to contracts, binders, certificates, treaties or other evidence of reinsurance relating to the Relevant Risks in effect on or prior to the Inception Date, or, in accordance with Section 2.5, following the Inception Date, except the reinsurance provided pursuant to this Agreement.

"Ceded Reinsurance Agreements" means all of the contracts, binders, certificates, treaties or other evidence for Ceded Reinsurance.

"Ceding Commissions" shall have the meaning specified in Schedule A – Part I.

"Commutation" means, with respect to any portion of the Ceded Reinsurance, a commutation or other similar transaction that results in the termination of such Ceded Reinsurance with respect to the Relevant Risks.

"Distributor Agreements" means all distributor, agency or profit sharing agreements or arrangements with third parties (each, a 'Distributor") relating to the Relevant Risks whether entered into before, on or after the Inception Date.

"Estimated Ceding Commission" shall have the meaning specified in Section 4.1.

"Extra Contractual Liabilities" means all liabilities of the Company for damages (including compensatory, consequential, exemplary, punitive, bad faith or similar or other damages) which relate to the marketing, sale, underwriting, issuance, delivery, cancellation or administration of contracts under which the Company assumes Relevant Risks, including liability arising out of or relating to any alleged or actual act, error or omission by the Company or its agents, whether intentional or otherwise, with respect to any of such contracts, including (A) any alleged or actual reckless conduct or bad faith in connection with the handling of any claim arising out of or under such contracts, or (B) the marketing, sale, underwriting, issuance, delivery, cancellation or administration of any of such contracts.

"FSA" means the Financial Services Authority of the United Kingdom.

"Governmental Authority" means any national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Inception Date" shall have the meaning specified in Section 2.1.

"Insolvency Fund" means any guarantee fund, insolvency fund, plan, pool, association, or other arrangement, however denominated, established or governed, which provides for the payment by the Company of any levy, amount or charge in respect of, or assumption by the Company of part or all of any claims, debts, charges, fees or other

obligations of an insurer or reinsurer, or its successors or assigns, as a result of its having been declared by any competent authority to be insolvent, or as a result of its having otherwise been deemed unable to meet any such claims, debts, charges, fees or other obligations in whole or in part.

"Monthly Report" shall have the meaning specified in Section 5.1.

"Negative Settlement Amount" means, with respect to each Accounting Period, the amount of any net deficit set forth in Line 11 of the Monthly Report for such Accounting Period as calculated in accordance with Section 5.3(a).

"Person" means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

"Positive Settlement Amount" means, with respect to each Accounting Period, the amount of any net surplus set forth in Line 11 of the Monthly Report for such Accounting Period as calculated in accordance with Section 5.3(a).

"Relevant Liabilities" means all insurance liabilities and obligations arising under the Relevant Risks including, without limitation (i) benefits, surrender amounts and other amounts payable to policyholders under the terms of the Relevant Risks, (ii) other consideration paid on or after the Inception Date with respect to the Relevant Risks, (iii) Insolvency Fund or premium based assessments based on premiums and other consideration paid on or after the Inception Date with respect to the Relevant Risks, (iv) all amounts payable on or after the Inception Date for returns or refunds of premiums under the Relevant Risks, (v) all liability for commission or profit sharing payments and other fees or compensation payable, including under Distributor Agreements, with respect to the Relevant Risks in respect of premiums and other consideration paid on or after the Inception Date, (vi) all Extra Contractual Liabilities and (vii) compensation paid in respect of, or in relation to changes to, Distributor Agreements on or after the Inception Date, unless otherwise agreed to in writing by the Reinsurer.

"Relevant Risks" means the whole or, as the case may be, such part of the insurance or reinsurance risks as are assumed or borne by the Company under or in connection with any and all insurance and reinsurance policies and contracts to which it is a party and which are in force at any time on or prior to the Termination Date. Where the Company is a co-insurer with any other company or companies under any such insurance or reinsurance policy or contract, the insurance or reinsurance risks which are to be treated as assumed or borne by the Company for these purposes are:-

(i) those risks which the Company has agreed with its co-insurer or co-insurers are to be assumed or borne by the Company; and

(ii) those other risks (if any) which the Company has agreed with its co-insurer or co-insurers are to be assumed or borne by such co-insurer or co-insurers, but only to the extent that such co-insurer or co-insurers shall have defaulted in

meeting its or their obligations in respect of those risks and the Company incurs a liability in respect of those risks as a result.

"RIR" means the investment return in respect of an Accounting Period calculated in accordance with Section 5.3(c).

"Statutory Format" means the profit and loss account format set out in Chapter I of Part I of Schedule 9A of the Companies Act 1985.

“Technical Provisions” means, as of any given date, the technical provisions of the Company calculated in accordance with the Valuation and Accounting Principles.

“Termination Date” means the effective date of any termination of this Agreement as provided in Article VI.

“Valuation and Accounting Principles” means the valuation rules for determining the amount of the assets and liabilities of the Company in accordance with the Interim Prudential Sourcebook for Insurers issued by the FSA (as amended or replaced from time to time) under the powers conferred on the FSA pursuant to the Financial Services and Markets Act 2000, as such rules are required to be applied by the Company in the preparation of its annual returns to the FSA (taking into account any waivers or modifications of such valuation rules as are approved by the FSA from time to time in respect of the Company) and, to the extent not inconsistent therewith, the accounting principles and practices hitherto adopted by the Company in preparing its annual audited accounts.

“3 Month LIBOR” means the British Bankers Association Interest Settlement Rate for sterling quoted for a three month period as displayed on the appropriate Telerate screen page at 11.00 a.m. (London time) on the day on which such Interest Settlement Rate is required to be computed pursuant to this Agreement.

ARTICLE II

COVERAGE

2.1 Coverage. Upon the terms and subject to the conditions and other provisions of this Agreement, as of 00.01. Bermuda local time (Atlantic Standard Time) on 1 January 2004 (the “Inception Date”), the Reinsurer agrees to reinsure the Relevant Liabilities by way of the Reinsurer indemnifying the Company in respect of each Negative Settlement Amount. As consideration for the reinsurance by the Reinsurer under this Agreement, the Company shall pay to the Reinsurer each Positive Settlement Amount. The parties shall also pay Ceding Commission and Estimated Ceding Commission in accordance with the provisions of this Agreement.

2.2 Conditions. Except as otherwise set forth or contemplated herein, no changes, amendments or modifications made on or after the Inception Date in the terms and conditions of the Relevant Risks in-force as of the Inception Date which adversely affect

the liability of the Reinsurer hereunder shall be covered hereunder without the prior written approval of such changes, amendments or modifications by the Reinsurer, which approval shall not be unreasonably withheld or delayed. In the event that any such changes, amendments or modifications are made in any such Relevant Risk without the prior written approval of the Reinsurer, this Agreement will cover liability incurred by the Company for Relevant Risks as if the unapproved changes, amendments or modifications had not been made.

2.3 Territory. The territorial limits of the Agreement shall be identical to those of the Relevant Liabilities.

2.4 Commutation of Ceded Reinsurance. The Company shall not, without the Reinsurer’s prior written approval, in its sole discretion, take any action to amend or terminate any Ceded Reinsurance under any Ceded Reinsurance Agreement or enter into any Commutation of Ceded Reinsurance.

2.5 New Reinsurance Covers. Subsequent to the Inception Date, the Company shall not enter into any reinsurance arrangements with respect to the Relevant Liabilities without the prior written consent of the Reinsurer, in its sole discretion. For these purposes, the Reinsurer consents to the Company having entered into the reinsurance arrangements specified in Schedule C.

ARTICLE III

ADMINISTRATION: GENERAL PROVISIONS

3.1 Contract Administration. The Company shall procure that the Relevant Risks are administered in accordance with their terms and the terms of any applicable Distributor Agreement, including, but not limited to, the collection of premiums and other amounts due from policyholders, the payment of all Relevant Liabilities and the administration of claims and disbursements. All benefits under the contracts and policies constituting the Relevant Risks paid by the Company shall be binding upon the Reinsurer, provided, however, that such payments are within the terms, conditions and limitations of the contracts and policies constituting the Relevant Risks. The Company shall procure that the Relevant Risks are administered in good faith and with the care, skill, prudence, and diligence of a person experienced in administering payment protection insurance business, personal accident insurance business and travel insurance business. The Company shall procure that the Relevant Risks are administered in compliance with Applicable Law and the current service provider’s administrative performance standards in effect on the date hereof, with such revisions to such standards as are no less favourable to the Reinsurer than such standards. Notwithstanding the foregoing, the parties may, from time to time, mutually develop specific and/or different standards for the administration of the Relevant Risks.

3.2 Sub-contracting of Contract Administration. The Company may subcontract the performance of any service or services which the Company is required to procure in connection with the administration of the Relevant Risks to (i) an Affiliate, (ii) a service

provider utilised by the Company with respect to the Relevant Risks or its other business as of the date hereof, (iii) any Person to whom such subcontracting is required to be effected under the terms of any Distributor Agreement or (iv) with the prior written consent of the Reinsurer, any other Person, such consent not to be unreasonably withheld; provided, that no such subcontracting shall relieve the Company from any of its obligations or liabilities hereunder, and the Company shall remain responsible for all obligations or liabilities of such subcontractor with regard to the provision of such advice or services as if provided by the Company.

3.3 Ceded Reinsurance Agreements and Distributor Agreements. The Company shall manage and administer the Ceded Reinsurance Agreements and the Distributor Agreements, including:-

(i) providing all reports and notices required with regard to the Ceded Reinsurance Agreements and the Distributor Agreements to the reinsurers or other third parties, as applicable, within the time required by the applicable Ceded Reinsurance Agreement or Distributor Agreements; and

(ii) doing all other things necessary to comply with the terms and conditions of the Ceded Reinsurance Agreements and the Distributor Agreements.

Without limiting the foregoing, the Company shall:-

(i) promptly pay when due all reinsurance premiums due to reinsurers under the Ceded Reinsurance Agreements and use all commercially reasonable efforts to collect from such reinsurers all amounts due under Ceded Reinsurance; and

(ii) promptly pay when due all profit sharing, commissions or other compensation due to third parties under the Distributor Agreement and use all commercially reasonable efforts to collect from such third parties all amounts due thereunder. Notwithstanding the obligation of the Company under this Section 3.3 to use

all commercially reasonable efforts to collect such reinsurance recoverables, the risk of the Company not collecting or being unable to collect (for whatever reason) any amount due under Ceded Reinsurance shall be borne by the Reinsurer in accordance with Line 2 of Schedule B of this Agreement.

3.4 Reinsured Policy Terms. The Company shall set all insurance rates and underwriting criteria in respect of the Relevant Risks from and after the Inception Date consistently with the manner in which it has done so in the past, consulting with the Reinsurer on any issue which is expected to have a material adverse impact on any amounts which the Reinsurer reasonably expects to become payable to it under the terms of this Agreement.

3.5 Claims Settlements. The Company agrees that if so requested by the Reinsurer it will provide notice to the Reinsurer as soon as is reasonably practicable of its intention to commence litigation proceedings in respect of a claim in excess of £100,000 with respect to a Reinsured Policy along with (if requested by the Reinsurer) copies of all

pleadings and reports of investigation with respect to that claim. The Reinsurer shall have the right, at its own expense, to participate jointly with the Company in the investigation, adjustment or defence of such claims.

3.6 Inspection. The Company shall keep accurate and complete records, files and accounts of all transactions and matters with respect to the Relevant Risks in accordance with its record management practices in effect from time to time. The Reinsurer or its designated representative (or Person appointed or charged with the duty to examine or investigate the Reinsurer under Applicable Law) may upon reasonable notice inspect and copy (and take away such copies), at the offices of the Company where such records are located, the papers and any and all other books or documents of the Company reasonably relating to the Relevant Risks and the administration thereof (including compliance with the provisions of Section 3.1), during normal business hours for such period as this Agreement is in effect or for as long thereafter as the Company seeks performance by the Reinsurer pursuant to the terms of this Agreement or the Reinsurer reasonably needs access to such records for regulatory, tax or similar purposes. Where any papers, books or documents relating to the Relevant Risks and the administration thereof are those of any sub-contractor of the Company, the Company shall procure at the Reinsurer's expense, to the extent that the Company is entitled and able to do so, that the Reinsurer may upon reasonable notice inspect and copy such papers, books or documents (and take away such copies) at the office of the sub-contractor where such papers, books or documents are located. The information obtained shall be used only for purposes relating to reinsurance under this agreement and as permitted under Section 3.7.

3.7 Co-operation. Each party hereto shall co-operate fully with the other in all reasonable respects in order to accomplish the objectives of this Agreement including making available to each their respective officers and employees for interview and meetings with Governmental Authorities and furnishing any additional assistance, information and documents as may be reasonably requested by either party from time to time. Each party is permitted to furnish such documents and information concerning this Agreement, the reinsurance under this Agreement and the objectives of this Agreement (i) to its advisors, insurance managers and auditors as may be desirable in connection with servicing the business of the party concerned or such party complying with Applicable Law and (ii) as required under Applicable Law.

3.8 Errors and Omissions. If any delay, omission, error or failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred. The party first discovering such misunderstanding or oversight, or an act resulting from such misunderstanding or oversight, will notify the other party in writing promptly upon discovery thereof, and the parties shall act to correct such misunderstanding or oversight within twenty (20) Business Days of such other party's receipt of such notice. However, this Section shall not be construed as a waiver by either party of its right to enforce strictly the terms of this Agreement.

3.9 Age, Sex and Other Adjustments. The liability of the Reinsurer shall follow that of the Company including in circumstances where the Company's liability under any of the Relevant Risks is changed because of a misstatement of age or sex or any other material fact, and the Company and the Reinsurer will make all appropriate adjustments to amounts due to each other under this Agreement in such circumstances.

3.10 Setoff. Any debts or credits, matured or unmatured, liquidated or unliquidated, regardless of when they arose or were incurred, in favour of or against either the Company or the Reinsurer with respect to this Agreement are deemed mutual debts or credits, as the case may be, and shall be setoff from any amounts due to the Company or the Reinsurer hereunder, as the case may be, and only the net balance shall be allowed or paid.

ARTICLE IV

CEDING COMMISSION

4.1 Ceding Commission. On and subject to the terms of this Agreement, the Reinsurer shall pay to the Company (or, as the case may be, the Company shall pay to the Reinsurer), an estimate of the Ceding Commission (the "Estimated Ceding Commission") payable in respect of that Accounting Period in an amount determined in accordance with Schedule A Part II. The amount of the Estimated Ceding Commission in respect of each Accounting Period shall, subject to Section 4.2 below, be calculated by the Reinsurer in good faith on the basis of information provided by the Company and shall be paid, by the Reinsurer or the Company as the case may be, at the same time as any Negative or Positive Settlement Amount required to be paid in respect of the previous Accounting Period becomes due in accordance with the arrangements set out in Section 5.4 below. The Estimated Ceding Commission in respect of any Accounting Period is, for the avoidance of doubt, an estimate of the actual Ceding Commission due in respect of that Accounting Period and the adjustment to such estimate shall be effected through the Ceding Commission Adjustments referred to in Schedule B and Section 5.5.

4.2 Estimated Ceding Commission initially due. Notwithstanding Section 4.1, the amounts of the Estimated Ceding Commission in respect of each of the first 12 Accounting Periods shall be in the respective amounts set out in Schedule A Part III. The Reinsurer shall pay to the Company an amount equal to the Estimated Ceding Commission amounts in respect of all Accounting Periods commencing prior to the execution and delivery of this Agreement as set out in Schedule A Part III and, for the avoidance of doubt, the Company shall take account of such amount payable when producing the First Monthly Report in accordance with section 5.4(b) below. Subsequent amounts due as Estimated Ceding Commission under Schedule A Part III shall be paid in accordance with Section 5.4 below.

ARTICLE V

ACCOUNTING AND SETTLEMENT: RESERVE ADJUSTMENT

5.1 Monthly Reports. Subject as set out in Section 5.4(b), no later than 3 Business Days before the end of each Accounting Period (or more frequently as mutually agreed by the parties) the Company shall supply the Reinsurer with a report that shall provide an estimate of the financial data for such Accounting Period required in Schedule B together with details of the Ceding Commission estimated to be payable in respect of the following Accounting Period (the "Monthly Report").

5.2 Computations. At the end of each Accounting Period the Company shall compute:

(i) the amount (being "X" in the formula set out in Section 5.3 below) shown in Line 3 in the table contained in Schedule B; and

(ii) the amount (being "Y" in the formula set out in Section 5.3 below) shown in Line 7 in the table contained in Schedule B,

in each case in accordance with the notes set out in Schedule B and insofar as not inconsistent with such notes otherwise in accordance with the Valuation and Accounting Principles.

5.3 Positive and Negative Settlement Amounts.

(a) In respect of each Accounting Period, if the formula:

(X – Y + RIR – A + B)

shall produce a positive amount, that shall be the Positive Settlement Amount for that Accounting Period, and if it shall produce a negative amount, that shall be the Negative Settlement Amount for that Accounting Period, and that Positive Settlement Amount or Negative Settlement Amount, as the case may be, shall be the amount set out in Line 11 of Schedule B.

(b) For the purposes of the formula set out in Section 5.3(a):

(i) "A" shall be the Reinsurer's Ceding Commission Adjustment shown in Line 9 in the table contained in Schedule B; and

(ii) "B" shall be the Company's Ceding Commission Adjustment shown in Line 10 in the table contained in Schedule B.

(c) The amount of RIR in respect of any Accounting Period shall be determined by multiplying an amount equal to:

(i) the Technical Provisions as at the opening of business on the first day of the Accounting Period; less

(ii) the amount of the Company's provision for deferred acquisition costs as at the opening of business on the first day of the Accounting Period,

by a rate equal to:

$$\frac{C}{D}$$

where:

(A) "*C*" is the amount of investment income receivable by the Company in respect of the Accounting Period; and

(B) "*D*" is the total market value of the Company's investments (other than any investment of the Company in its subsidiary undertakings) as at the opening of business on the first day of the Accounting Period.

For the purposes of this Section 5.3(c), "investment income" shall mean all amounts derived from the holding of investments (other than any investment of the Company in its subsidiary undertakings) which are treated, in accordance with the Company's normal accounting policies, as being of an income nature, including any gains on the realisation of those investments and having taken account of any losses on the realisation of those investments. For the avoidance of doubt, "investment income" shall not include any unrealised gains or unrealised losses attributable to such investments.

5.4 Payments.

(a) Subject as provided in Section 5.4(b) below:-

(i) For each Accounting Period in respect of which there is a Negative Settlement Amount, the Reinsurer shall pay to the Company by telegraphic transfer within 5 Business Days of the delivery of the Monthly Report by the Company an amount equal to the absolute value of such Negative Settlement Amount together with the Estimated Ceding Commission (if any) payable by the Reinsurer to the Company in respect of the following Accounting Period.

(ii) For each Accounting Period in respect of which there is a Positive Settlement Amount the Company shall pay to the Reinsurer by telegraphic transfer within 5 Business Days of the delivery of the Monthly Report by the Company an amount equal to the absolute value of such Positive Settlement Amount together with the Estimated Ceding Commission (if any) payable by the Company to the Reinsurer in respect of the following Accounting Period.

(iii) If there is a Negative Settlement Amount for any Accounting Period and the Company is required to pay the Estimated Ceding Commission to the Reinsurer in respect of the following Accounting Period, a net

payment shall be made by the Company or the Reinsurer as appropriate.

(iv) If there is a Positive Settlement Amount for any Accounting Period and the Reinsurer is required to pay the Estimated Ceding Commission to the Company in respect of the following Accounting Period, a net payment shall be made by the Company or the Reinsurer as appropriate.

(b) In relation to all Accounting Periods commencing prior to the execution and delivery of this Agreement, the Company shall calculate and deliver a report ("the First Monthly Report") to the Reinsurer as to the total aggregate net amount payable by the Company (or as the case may be the Reinsurer) to place the Company and the Reinsurer in the respective financial positions in which they would have been under this Agreement on the date of such payment, disregarding for this purpose the time cost of money, had this Agreement been executed and delivered at the commencement of the first Accounting Period. Such payment shall be made by telegraphic transfer within 5 Business Days of the delivery of the First Monthly Report.

5.5 Actual Data. In preparing all reports required under this Agreement, the Company shall use all commercially reasonable efforts to supply the actual data. If the actual data cannot be supplied with the appropriate report, the Company shall produce best estimates and shall provide amended reports based on actual data no more than ten

(10) Business Days after the actual data becomes available and the parties will settle any additional amounts due within five (5) Business Days thereafter, together with interest as provided in Section 5.7 hereof.

5.6 Additional Reports and Information. For so long as this Agreement remains in effect and for a period of 7 years after its termination, each of the parties shall periodically furnish to the other such other reports and information as is reasonably available to it and as may be reasonably requested by such other party for regulatory, tax or similar purposes.

5.7 Delayed Payments. In the event that all or any portion of any payment due to either party pursuant to this Agreement becomes overdue the portion of the amount overdue shall bear interest at an annual rate equal to 3 Month LIBOR on the date that the payment becomes overdue plus 200 basis points per annum, for the period that the amount is overdue.

5.8 Certificate of the Chief Financial Officer of the Company. The certificate of the Chief Financial Officer of the Company as to any matter arising in respect of the amount of any payment falling to be made under this Agreement shall, in the absence of manifest error, be final and binding on the parties.

5.10 Breach of Required Minimum Margin of Solvency. No payment required to be made by the Company to the Reinsurer at a relevant time under the terms of this Agreement shall

be required to be made at that time if that payment would cause the Company to breach the "Required Minimum Margin" required to be maintained by the Company in accordance with the FSA's Interim Prudential Sourcebook for Insurers (as amended or replaced from time to time). Any payment not made by the Company to the Reinsurer for this reason shall be paid by the Company to the Reinsurer as soon as the making of the payment would not cause that "Required Minimum Margin" to be breached.

ARTICLE VI

DURATION AND TERMINATION

6.1 Duration. Except as otherwise provided herein, this Agreement shall be unlimited in duration.

6.2 Reinsurer's Liability. The Reinsurer's liability with respect to the Relevant Liabilities will terminate on the date that termination takes effect as a result of any notice given at the option of the Reinsurer or the Company in accordance with Section 6.3 or Section 6.4 and otherwise on the date this Agreement is terminated upon the written agreement of the parties.

6.3 Termination on Insolvency. In the event of the insolvency of the Reinsurer, the Company shall have the right to terminate this Agreement and the reinsurance hereunder, such termination to be effective as soon as notice of the termination is given by the Company to the Reinsurer. With effect from the date that the notice of termination is given under this Section 6.3, any amounts which are or become owing by the Company to the Reinsurer under this Agreement, whether prior to, on or after the date of that notice of termination, shall cease to be payable by the Company to the Reinsurer.

6.4 Optional Termination. Either the Reinsurer or the Company may terminate this Agreement and the reinsurance hereunder upon prior written notice given at any time to expire on the last day of the Accounting Period in which such notice is given, at any time after the Reinsurer and the Company have both become wholly owned subsidiaries of Genworth Financial, Inc.

For the purposes of this Section, a company shall be a wholly owned subsidiary of Genworth Financial, Inc. if all of its ordinary shares are owned:-

(i) by Genworth Financial, Inc., or

(ii) by any other company the ordinary shares of which are owned directly by Genworth Financial, Inc. or by another wholly owned subsidiary of Genworth Financial, Inc.

6.5 Consequence of Termination

(a) In the event that this Agreement is terminated pursuant to Section 6.4, this Agreement shall terminate as of the end of the applicable Accounting Period in which the notice of termination pursuant to Section 6.4 is received by the non-terminating party and a net accounting and settlement as to any balance due under this Agreement shall be undertaken by the parties for such Accounting Period and in respect of adjustments required for any earlier Accounting Period (the "Final Settlement").

(b) In the event that, subsequent to the Final Settlement, the Company receives any amount, or is required to pay any amount, or actual data becomes available to the Company, which in any such case was not taken into account in calculating any Positive or Negative Settlement Amount but which would have been so taken into account had it been received or paid or become available prior to the Termination Date or the Final Settlement, the Company or (as the case may be) the Reinsurer shall make such payment or payments to the other as is required to reflect as nearly as possible the position that would have prevailed had such amount or data been so taken into account, provided, however, that the obligations under this Section 6.5(b) to make any such payment shall terminate 18 months after the date on which any notice is served under Section 6.4.

ARTICLE VII

INSOLVENCY

7.1 Payments. In the event of the insolvency of the Company, payment due to the Company under this Agreement shall be payable by the Reinsurer directly to the Company or to its liquidator, receiver, or statutory successor on the basis of the liability of the Company under the contract or contracts reinsured, without diminution because of the insolvency of the Company. It is agreed and understood, however, that (i) in the event of the insolvency of the Company, the Company shall give to the Reinsurer written notice of the pendency of a claim against the insolvent Company on a Reinsured Policy within a reasonable time after such claim is filed in the insolvency proceeding and (ii) during the pendency of such claim the Reinsurer may investigate such claim and interpose, at its own expense, in the proceeding where such claim is to be adjudicated any defences which it may deem available to the Company or its liquidator, receiver or statutory successor.

7.2 Expenses. It is further understood that any expense thus incurred by the Reinsurer pursuant to Section 7.1 shall be chargeable, subject to court approval, against the insolvent Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defence undertaken by the Reinsurer.

ARTICLE VIII

DISPUTE RESOLUTION

8.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Article VIII, which shall be the sole and exclusive procedure for the resolution of any such Dispute.

(b) Commencing with the request contemplated by Section 8.2, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 8.3, shall be deemed to be without prejudice communications and to have been delivered in furtherance of a Dispute settlement and shall be exempt from inspection, and shall not be admissible in evidence for any reason (whether as an admission or otherwise).

(c) In connection with any Dispute, the parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) The running of time shall be suspended in respect of any Dispute for the purposes of any defences based upon the passage of time (whether under the Limitation Act 1980 (in its present form or as subsequently amended or replaced) or otherwise) while the procedures specified in this Article VIII are pending. The parties will take such action, if any, required to effectuate this suspension.

8.2 Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve any Dispute by negotiation between executives who hold, in respect of each of the business entities involved in the Dispute, at a minimum, the office of President, Chief Executive Officer or Chief Financial Officer. Either party may initiate the executive negotiation process by written notice to the other. Fifteen (15) days after delivery of the notice, the receiving party shall submit to the other a written response. The notice and response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within 30 days of the initial notice to seek a resolution.

8.3 Mediation. If a Dispute is not resolved by negotiation as provided in Section 8.2 within forty-five (45) days from the initial notice, then either party may submit the Dispute for resolution by mediation pursuant to the Center for Public Resources ("CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals, but such mediator must have prior reinsurance experience either as a lawyer or as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Reinsurer, or any of their respective affiliates. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

8.4 Arbitration. If a Dispute is not resolved by mediation as provided in Section 8.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect. The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(a) The neutral organisation for purposes of the CPR rules will be the CPR. the arbitral tribunal shall be composed of three arbitrators who are each experienced in the reinsurance business, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR rules. The non-party appointed arbitrator must have prior U.S. reinsurance experience as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Reinsurer, or any of their respective affiliates. The arbitration shall be conducted in New York. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the dispute in accordance with English law, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1 et seq.

(b) The parties agree to be bound by any award or order resulting from any arbitration conducted hereunder and further agree that judgment on any award or order resulting from an arbitration conducted under this Section may be entered and enforced in any court having jurisdiction thereof.

(c) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 8.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under Applicable Law, or (iii) for interim relief as provided in paragraph (e) below. For the purposes of the foregoing the parties hereto submit to the non-exclusive jurisdiction of the courts of England.

(d) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding paragraph (d) above, each party acknowledges that in the event of any actual or threatened breach of certain of the provisions of this Agreement, the remedy at law may not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(e) Each of the parties will bear its own legal costs in relation to any arbitration proceedings considered under this Section.

8.5 Agreement to an alternative procedure. If the parties to this Agreement mutually agree that the alternate procedure set out in Section 8.6 and 8.7 below shall apply to a particular Dispute, then the parties shall resolve that Dispute in accordance with Sections 8.6 and 8.7 below rather than in accordance with Sections 8.3 and 8.4 above.

8.6 Alternative Mediation procedure. If the parties have mutually agreed under Section 8.5 that this section shall apply to a Dispute and such Dispute is not resolved by

negotiation as provided in Section 8.2 within 45 days from the initial notice (or such longer period as the parties may agree) then the parties will attempt to settle that Dispute by mediation in accordance with the Centre for Effective Dispute Resolution (CEDR Solve) Model Mediation Procedure (the "Model Procedure"). To initiate a mediation, either party shall give notice in writing ("ADR Notice") to the other party in accordance with the provisions of Section 9, requesting mediation in accordance with the provisions of the Model Procedure. A copy of the ADR Notice should also be sent to CEDR Solve.

8.7 Alternative Arbitration procedure. If the parties have mutually agreed under Section 8.5 that this section shall apply to a Dispute and such Dispute is not resolved within 42 days (or such longer period as the parties may agree) of the giving of the ADR Notice, or if one of the parties refuses to participate in mediation, the Dispute shall be referred to and finally resolved under the Rules of Arbitration of the International Chamber of Commerce (the "Rules") by 3 arbitrators appointed in accordance with the Rules, and so that:

(a) The Tribunal shall consist of three arbitrators to be appointed in accordance with the Rules.

(b) The place of arbitration shall be London.

(c) The language to be used in the arbitral proceedings shall be English.

ARTICLE IX

MISCELLANEOUS PROVISIONS

9.1 Headings and Schedules. Headings used herein are not a part of this Agreement and shall not affect the terms hereof. The attached Schedules are a part of this Agreement.

9.2 Notices. All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail with a return receipt requested, upon receipt; (b) if sent by reputable overnight air courier, four Business Days after mailing; (c) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) or (b) above, when transmitted and receipt is confirmed by telephone; or (d) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to the Company:

Vantage West,
Great West Road,
Brentford,
Middlesex TW8 9AG

Facsimile: +44 (0) 20 8380 3065
Attention: Company Secretary

If to the Reinsurer:

Craig Appin House,
8 Wesley Street,
Hamilton,
Bermuda,

Facsimile: +441 292 4910
Attention: Iain Lever (Aon Insurance Managers (Bermuda) Limited),

or to such other address or to such other Person as either party may have last designated by notice to the other party.

9.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto. Any assignment in violation of this Section 9.3 shall be void and shall have no force and effect. Nothing in this Section 9.3 shall be construed to prohibit the Reinsurer from retroceding all or any portion of the business reinsured hereunder.

9.4 Execution in Counterpart. This Agreement may be executed by the parties hereto in any number of counterparts, and by each of the parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

9.5 Currency. Whenever the acronym "GBP" or the "£" sign appears in this Agreement, they shall be construed to mean British Pounds Sterling and all transactions under this Agreement shall be in British Pounds Sterling.

9.6 Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Company and the Reinsurer.

9.7 Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of England without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

9.8 Entire Agreement: Severability. This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, undertakings, statements, representations and warranties, negotiations and discussions, whether oral or written of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

9.9 Enforceability. If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (i) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (ii) the parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

9.10 No Waiver: Preservation of Remedies. No consent or waiver, express or implied, by any party to or of any breach or default by any other party in the performance by

such other party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of obligations hereunder by such other party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare any other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or equity.

9.11 Third Party Beneficiary. Nothing in this Agreement shall confer any rights upon any Person that is not a party or a successor or permitted assignee of a party to this Agreement.

9.12 Interpretation. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

9.13 Survival. Articles VIII and IX shall survive the termination of this Agreement and Section 6.5(b) shall remain in force for a period of 18 months after the date on which any notice is served under Section 6.4.

9.14 Negotiated Agreement. This Agreement has been negotiated by the parties and the fact that the initial and final draft will have been prepared by either party or an intermediary will not give rise to any presumption for or against any party to this Agreement or be used in any respect or forum in the construction or interpretation of this Agreement or any of its provisions.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorised representatives.

FINANCIAL INSURANCE COMPANY LIMITED

By /s/ William C. Goings
Name: William C. Goings
Title: Chief Executive

VIKING INSURANCE COMPANY, LIMITED

By /s/ Victor C. Moses
Name: Victor C. Moses
Title: President

SCHEDULE A – Part I

CEDING COMMISSION

The Company shall calculate in respect of each Accounting Period the amount by which the deferred acquisition costs of the Company shall have increased or decreased over such Accounting Period (the "Ceding Commission"). The Ceding Commission in respect of such Accounting Period for the purposes of Article IV of this Agreement:-

(i) shall be payable by the Reinsurer to the Company in an amount equal to the amount, if any, by which the deferred acquisition costs of the Company shall have decreased over that Accounting Period; and

(ii) shall be payable by the Company to the Reinsurer in an amount equal to the amount, if any, by which the deferred acquisition costs of the Company shall have increased over that Accounting Period.

For the avoidance of doubt, the amount of deferred acquisition costs at any relevant time shall be calculated in accordance with the Valuation and Accounting Principles.

In calculating the Ceding Commission for the first Accounting Period, the deferred acquisition costs of the Company shall at the commencement of such Accounting Period be taken as £152,210,000.

SCHEDULE A – Part II

ESTIMATED CEDING COMMISSION

Subject as provided in Schedule A - Part III below, the Reinsurer shall produce at the end of each Accounting Period on the basis of information provided by the Company a best estimate of the Ceding Commission for the next following Accounting Period.

SCHEDULE A - PART III

ESTIMATED CEDING COMMISSION FOR FIRST 12 ACCOUNTING PERIODS

For the first 12 Accounting Periods the Estimated Ceding Commission shall, in the case of each amount, be payable by the Reinsurer and shall be as follows, provided that the parties acknowledge that such amounts are estimates only and shall be the subject of the Reinsurer's Ceding Commission Adjustment and the Company's Ceding Commission Adjustment, as appropriate, in accordance with Lines 9 and 10 of Schedule B of this Agreement and Section 5.5:-

Accounting Period ending on:-	**Amount of Ceding Commission:-**

31st January 2004	£	3,167,000
29th February 2004	£	3,167,000
31st March 2004	£	3,167,000
30th April 2004	£	3,167,000
31st May 2004	£	3,167,000
30th June 2004	£	3,167,000
31st July 2004	£	3,167,000
31st August 2004	£	3,167,000
30th September 2004	£	3,167,000
31st October 2004	£	3,167,000
30th November 2004	£	3,167,000
31st December 2004	£	3,167,000

SCHEDULE B

ACCOUNTING PERIOD REPORTS

Note: All amounts paid or payable by the Company in respect of insurance premium tax or any other tax assessed by reference to the premium payable under any policy are to be netted off all amounts paid or payable to the Company in respect of such insurance premium tax or other tax in calculating any of the items listed below. No account shall be taken in any of the items listed below of any amount payable or receivable under this Agreement or of any change in the Company's provision for deferred acquisition costs provided that this shall not affect the requirement to include the Reinsurer's Ceding Commission Adjustment or the Company's Ceding Commission Adjustment as the case may be.

Line no.	Item	
1.	Earned Premiums	£
2.	Other Income	£
3.	**Total Income (Lines 1 to 2)**	£
4.	Claims Incurred	£
5.	Expenses Payable	£
6.	Other Changes In Technical Provisions	£
7.	**Total Expenditure (Lines 4 to 6)**	£
8.	RIR	£
9.	Reinsurer's Ceding Commission Adjustment	£
10.	Company's Ceding Commission Adjustment	£
11.	**Positive / (Negative) Settlement Amount (Line 3 – Line 7 + Line 8 – Line 9 + Line 10)**	£

where, in respect of each Accounting Period:

Line 1: "Earned Premiums" shall mean gross premiums written in such Accounting Period plus any decrease or minus any increase in the provision for unearned premiums over such Accounting Period, as described in item I.1 of the Statutory Format and the notes thereto. In calculating the gross premiums written in any Accounting Period there shall be deducted the outward reinsurance premiums paid in such Accounting Period. To the amount of any increase in the provision for unearned premiums over such Accounting Period there shall be added any decrease or there shall be subtracted any increase, over such Accounting Period, in the amount of the unearned reinsurance premiums paid by the Company. To the amount of any decrease in the provision for unearned premiums over such Accounting Period, there shall be added any increase, or there shall be subtracted any decrease, over such Accounting Period, in the amount of the unearned reinsurance premiums paid by the Company. In calculating the gross premiums written, full account shall be taken of the effect of cancellations notified in such Accounting Period and of any other arrangement under which a policy is terminated in such Accounting Period;

Line 2: "Other Income" shall mean all other income becoming due to the Company in the relevant Accounting Period, excluding any income from investments and any realised or unrealised gains on investments and excluding any amount received or becoming due under Ceded Reinsurance;

Line 3: "Total Income" shall mean the sum of Earned Premiums and Other Income;

Line 4: "Claims Incurred" shall mean claims paid in respect of the Relevant Liabilities less reinsurance recoveries received in respect of the Relevant Liabilities in the relevant Accounting Period plus any increase (or minus any decrease) over such Accounting Period in the provision for claims. For these purposes, such provision for claims shall be calculated, at the beginning and end of each Accounting Period, net of any available credit for reinsurance, not being a credit in respect of any reinsurance claim which is due but unpaid, and otherwise in accordance with the manner in which such provision for claims would be calculated for the purposes of item I.4(b) of the Statutory Format;

Line 5: "Expenses Payable" shall mean operating expenses incurred in the relevant Accounting Period including without limitation:-

(a) bonuses and rebates, net of reinsurance, as described in item I.6 of the Statutory Format;

(b) acquisition costs, administrative expenses, reinsurance commissions and profit participation, as described in item I.7 of the Statutory Format and the notes thereto; and

(c) the charges described in items I.8 and III.8 of the Statutory Format,

but, for the avoidance of doubt, shall exclude investment expenses and charges, realised or unrealised losses on investments, and income and corporation tax;

Line 6: "Other Changes in Technical Provisions" shall mean the increase in technical provisions (or the decrease in technical provisions in which event such decrease shall be expressed as a negative amount) not accounted for in any other line of this Schedule B, as described in item I.5 and I.9 of the Statutory Format and any other increases in reserves (or decreases in reserves, in which event such decreases shall be expressed as negative amounts) required to be taken into account for the purposes of the returns made to the FSA but not required to be so taken into account under Schedule 9A of the Companies Act 1985 in respect of the Company including any change required as a result of the Company not having received any amount due in respect of Ceded Reinsurance;

Line 7: "Total Expenditure" shall mean the sum of Claims Incurred, Expenses Payable and Other Changes in Technical Provisions;

Line 8: "RIR" shall mean the amount calculated pursuant to Section 5.3(c) of this Agreement; and

Line 9: "Reinsurer's Ceding Commission Adjustment" shall mean the amount (if any) due from the Reinsurer as a result of the actual Ceding Commission for such Accounting Period calculated in accordance with Schedule A - Part I being different from the Estimated Ceding Commission for that Accounting Period;

Line 10: "Company's Ceding Commission Adjustment" shall mean any amount due from the Company as a result of the actual Ceding Commission for such Accounting Period calculated in accordance with Schedule A - Part I being different from the Estimated Ceding Commission for that Accounting Period;

Line 11: the "Positive Settlement Amount" and the "Negative Settlement Amount" shall mean the amounts calculated pursuant to Section 5.3(a) of this Agreement.

Any amounts included in any of the items listed above shall be included in the calculation set out in this Schedule B only to the extent that such amounts have not been accounted for in any Monthly Report relating to any previous Accounting Period. Any amount specifically excluded from any line item shall be treated as though it were excluded from all other line items unless the context shall expressly require otherwise. No amount shall be included in more than one line item. In the event of any conflict between the application of any express provision in these notes or this Agreement, and the application of any statutory or regulatory rule under this Schedule, in each case for the purposes of determining the amount of any line item in this Schedule, the express provisions in these notes and this Agreement shall prevail.

In calculating the Positive or Negative Settlement Amount (as the case may be) for the first Accounting Period:-

(i) the provision for unearned premiums shall at the commencement of such Accounting Period be taken as £316,410,000;

(ii) the amount of the unearned reinsurance premiums shall at the commencement of such Accounting Period be taken as £16,059,000;

(iii) the claims provision net of any available credit for reinsurance, not being a credit in respect of any reinsurance claim which is due but unpaid at the commencement of such Accounting Period shall at such commencement be taken as £73,222,000; and

(iv) the technical provisions and reserves referred to in Line 6 above shall at the commencement of such Accounting Period be taken as £0.

SCHEDULE C

LIST OF REINSURANCE ARRANGEMENTS

1. An agreement to extend (to 31 December 2004) a 95% quota share agreement with Financial Insurance Guernsey PCC Limited relating to the Company's travel insurance business.

2. An agreement to renew (to 31 December 2004) travel catastrophe cover with a syndicate including Everest Reinsurance Company (UK branch), Odyssey America Re, Brit Insurance Limited, Sirius International Insurance Corporation (UK branch), Transatlantic Reinsurance Company, Converium Limited, Lloyds Syndicates No. 510, 557 and 570, relating to the Company's travel insurance business.

Exhibit 10.23

REINSURANCE AGREEMENT

between

FINANCIAL ASSURANCE COMPANY LIMITED

and

VIKING INSURANCE COMPANY, LIMITED

Dated as of 21 April 2004

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REINSURANCE AGREEMENT

This Agreement, dated as of 21 April, 2004 (this "Agreement") is made and entered into by and between Financial Assurance Company Limited, an insurance company organised under the laws of England (the "Company"), and Viking Insurance Company, Limited, an insurance company organised under the laws of Bermuda (the "Reinsurer"). Defined terms used herein are defined below.

The Company and the Reinsurer mutually agree to reinsure under the terms and conditions stated herein. This Agreement is solely between the Company and the Reinsurer, and the performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance, except as set forth in Article VII of this Agreement, shall anyone other than the Company or the Reinsurer have any rights under this Agreement. The Company shall be and shall remain the only party that is liable to any insured, policyholder, claimant or beneficiary under any insurance policy or contract reinsured hereunder.

ARTICLE I

DEFINITIONS

1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings (definitions are applicable to both the singular and the plural forms of each term defined in this Article):

"Accounting Period" means each period of a calendar month the first such period commencing at 00.01 Bermuda local time (Atlantic Standard Time) on 1 January 2004 and the last such period commencing on the first day of the calendar month in which the Termination Date falls and ending on the Termination Date.

"Affiliate" means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person. "Control" (including the terms, "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

"Agreement" shall have the meaning specified in the first paragraph of this Agreement.

"Applicable Law" means any law (including common law), statute, ordinance, rule, regulation, order, writ, injunction, judgment, permit, governmental agreement or decree applicable to a Person or any of such Person's subsidiaries, properties, assets, or to such Person's officers, directors, managing directors, employees or agents in their capacity as such.

"Bonds" means the categories of products written by the Company, whether before, on or after the Inception Date, which are listed in Schedule C.

"Business Day" means any day other than a Saturday, Sunday or other day on which banks in London are closed for trading.

"Ceded Reinsurance" means all reinsurance ceded by the Company pursuant to contracts, binders, certificates, treaties or other evidence of reinsurance relating to the Relevant Risks in effect on or prior to the Inception Date, or, in accordance with Section 2.5, following the Inception Date, except the reinsurance provided pursuant to this Agreement.

"Ceded Reinsurance Agreements" means all of the contracts, binders, certificates, treaties or other evidence for Ceded Reinsurance.

"Ceding Commissions" shall have the meaning specified in Schedule A Part I.

"Commutation" means, with respect to any portion of the Ceded Reinsurance, a commutation or other similar transaction that results in the termination of such Ceded Reinsurance with respect to the Relevant Risks.

"Distributor Agreements" means all distributor, agency or profit sharing agreements or arrangements with third parties (each, a 'Distributor") relating to the Relevant Risks whether entered into before, on or after the Inception Date.

"Estimated Ceding Commission" shall have the meaning specified in Section 4.1.

"Extra Contractual Liabilities" means all liabilities of the Company for damages (including compensatory, consequential, exemplary, punitive, bad faith or similar or other damages) which relate to the marketing, sale, underwriting, issuance, delivery, cancellation or administration of contracts under which the Company assumes Relevant Risks, including liability arising out of or relating to any alleged or actual act, error or omission by the Company or its agents, whether intentional or otherwise, with respect to any of such contracts, including (A) any alleged or actual reckless conduct or bad faith in connection with the handling of any claim arising out of or under such contracts, or (B) the marketing, sale, underwriting, issuance, delivery, cancellation or administration of any of such contracts.

"FINCL" shall mean Financial New Life Company Limited, a company incorporated in England and Wales with registered number 4873014 and whose registered office is at Vantage West Great West Road, Brentford, Middlesex TW8 9AG.

"FSA" means the Financial Services Authority of the United Kingdom.

"Governmental Authority" means any national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Inception Date" shall have the meaning specified in Section 2.1.

"Insolvency Fund" means any guarantee fund, insolvency fund, plan, pool, association, or other arrangement, however denominated, established or governed, which provides for the payment by the Company of any levy, amount or charge in respect of, or assumption by the Company of part or all of any claims, debts, charges, fees or other obligations of an insurer or reinsurer, or its successors or assigns, as a result of its having been declared by any competent authority to be insolvent, or as a result of its having otherwise been deemed unable to meet any such claims, debts, charges, fees or other obligations in whole or in part.

"Mathematical Reserves" means, as of any given date, the mathematical reserves of the Company calculated in accordance with the Valuation and Accounting Principles but excluding any mathematical reserves attributable to the Bonds.

"Monthly Report" shall have the meaning specified in Section 5.1.

"Negative Settlement Amount" means, with respect to each Accounting Period, the amount of any net deficit set forth in Line 11 of the Monthly Report for such Accounting Period as calculated in accordance with Section 5.3(a).

"Person" means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

"Positive Settlement Amount" means, with respect to each Accounting Period, the amount of any net surplus set forth in Line 11 of the Monthly Report for such Accounting Period as calculated in accordance with Section 5.3(a).

"Relevant Liabilities" means all insurance liabilities and obligations arising under the Relevant Risks including, without limitation (i) benefits, surrender amounts and other amounts payable to policyholders under the terms of the Relevant Risks, (ii) other consideration paid on or after the Inception Date with respect to the Relevant Risks, (iii) Insolvency Fund or premium based assessments based on premiums and other consideration paid on or after the Inception Date with respect to the Relevant Risks, (iv) all amounts payable on or after the Inception Date for returns or refunds of premiums under the Relevant Risks, (v) all liability for commission or profit sharing payments and other fees or compensation payable, including under Distributor Agreements, with respect to the Relevant Risks in respect of premiums and other consideration paid on or after the Inception Date, (vi) all Extra Contractual Liabilities and (vii) compensation paid in respect of, or in relation to changes to, Distributor Agreements on or after the Inception Date, unless otherwise agreed to in writing by the Reinsurer.

"Relevant Risks" means the whole or, as the case may be, such part of the insurance or reinsurance risks as are assumed or borne by the Company under or in connection with any and all insurance and reinsurance policies and contracts to which it is a party and which are in force at any time on or prior to the Termination Date (with the exception of

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the Bonds). Where the Company is a co-insurer with any other company or companies under any such insurance or reinsurance policy or contract, the insurance or

reinsurance risks which are to be treated as assumed or borne by the Company for these purposes are:-

(i) those risks which the Company has agreed with its co-insurer or co-insurers are to be assumed or borne by the Company; and

(ii) those other risks (if any) which the Company has agreed with its co-insurer or co-insurers are to be assumed or borne by such co-insurer or co-insurers, but only to the extent that such co-insurer or co-insurers shall have defaulted in meeting its or their obligations in respect of those risks and the Company incurs a liability in respect of those risks as a result.

For the avoidance of doubt, in the event that the rights and obligations of the Company under this Agreement are transferred to FINCL under the Scheme, the "Relevant Risks" hereunder shall include any reinsurance risks assumed by FINCL under the Scheme in respect of any Retained Insurances (as defined in the Scheme).

"RIR" means the investment return in respect of an Accounting Period calculated in accordance with Section 5.3(c).

"Scheme" means the scheme for the transfer of the business of the Company to FINCL pursuant to section 105 of the Financial Services and Markets Act 2000.

"Statutory Format" means the profit and loss account format set out in Chapter I of Part I of Schedule 9A of the Companies Act 1985.

"Termination Date" means the effective date of any termination of this Agreement as provided in Article VI.

"Valuation and Accounting Principles" means the valuation rules for determining the amount of the assets and liabilities of the Company in accordance with the Interim Prudential Sourcebook for Insurers issued by the FSA (as amended or replaced from time to time) under the powers conferred on the FSA pursuant to the Financial Services and Markets Act 2000, as such rules are required to be applied by the Company in the preparation of its annual returns to the FSA (taking into account any waivers or modifications of such valuation rules as are approved by the FSA from time to time in respect of the Company) and, to the extent not inconsistent therewith, the accounting principles and practices hitherto adopted by the Company in preparing its annual audited accounts.

"3 Month LIBOR" means the British Bankers Association Interest Settlement Rate for sterling quoted for a three month period as displayed on the appropriate Telerate screen page at 11.00 a.m. (London time) on the day on which such Interest Settlement Rate is required to be computed pursuant to this Agreement.

ARTICLE II

COVERAGE

2.1 Coverage. Upon the terms and subject to the conditions and other provisions of this Agreement, as of 00.01. Bermuda local time (Atlantic Standard Time) on 1 January 2004 (the "Inception Date"), the Reinsurer agrees to reinsure the Relevant Liabilities by way of the Reinsurer indemnifying the Company in respect of each Negative Settlement Amount. As consideration for the reinsurance by the Reinsurer under this Agreement, the Company shall pay to the Reinsurer each Positive Settlement Amount. The parties shall also pay Ceding Commission and Estimated Ceding Commission in accordance with the provisions of this Agreement.

2.2 Conditions. Except as otherwise set forth or contemplated herein, no changes, amendments or modifications made on or after the Inception Date in the terms and conditions of the Relevant Risks in-force as of the Inception Date which adversely affect the liability of the Reinsurer hereunder shall be covered hereunder without the prior written approval of such changes, amendments or modifications by the Reinsurer, which approval shall not be unreasonably withheld or delayed. In the event that any such changes, amendments or modifications are made in any such Relevant Risk without the prior written approval of the Reinsurer, this Agreement will cover liability incurred by the Company for Relevant Risks as if the unapproved changes, amendments or modifications had not been made.

2.3 Territory. The territorial limits of the Agreement shall be identical to those of the Relevant Liabilities.

2.4 Commutation of Ceded Reinsurance. The Company shall not, without the Reinsurer's prior written approval, in its sole discretion, take any action to amend or terminate any Ceded Reinsurance under any Ceded Reinsurance Agreement or enter into any Commutation of Ceded Reinsurance.

2.5 New Reinsurance Covers. Subsequent to the Inception Date, the Company shall not enter into any reinsurance arrangements with respect to the Relevant Liabilities without the prior written consent of the Reinsurer, in its sole discretion. For these purposes, the Reinsurer consents to the Company having entered into the reinsurance arrangements specified in Schedule D.

ARTICLE III

ADMINISTRATION: GENERAL PROVISIONS

3.1 Contract Administration. The Company shall procure that the Relevant Risks are administered in accordance with their terms and the terms of any applicable Distributor Agreement, including, but not limited to, the collection of premiums and other amounts due from policyholders, the payment of all Relevant Liabilities and the administration of claims and disbursements. All benefits under the contracts and policies constituting the

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Relevant Risks paid by the Company shall be binding upon the Reinsurer, provided, however, that such payments are within the terms, conditions and limitations of the contracts and policies constituting the Relevant Risks. The Company shall procure that the Relevant Risks are administered in good faith and with the care, skill, prudence, and diligence of a person experienced in administering payment protection insurance business. The Company shall procure that the Relevant Risks are administered in compliance with Applicable Law and the current service provider's administrative performance standards in effect on the date hereof, with such revisions to such standards as are no less favourable to the Reinsurer than such standards. Notwithstanding the foregoing, the parties may, from time to time, mutually develop specific and/or different standards for the administration of the Relevant Risks.

3.2 Sub-contracting of Contract Administration. The Company may subcontract the performance of any service or services which the Company is required to procure in connection with the administration of the Relevant Risks to (i) an Affiliate, (ii) a service provider utilised by the Company with respect to the Relevant Risks or its other business as of the date hereof, (iii) any Person to whom such subcontracting is required to be effected under the terms of any Distributor Agreement or (iv) with the prior written consent of the Reinsurer, any other Person, such consent not to be unreasonably withheld; provided, that no such subcontracting shall relieve the Company from any of its obligations or liabilities hereunder, and the Company shall remain responsible for all obligations or liabilities of such subcontractor with regard to the provision of such advice or services as if provided by the Company.

3.3 Ceded Reinsurance Agreements and Distributor Agreements. The Company shall manage and administer the Ceded Reinsurance Agreements and the Distributor Agreements, including:-

(i) providing all reports and notices required with regard to the Ceded Reinsurance Agreements and the Distributor Agreements to the reinsurers or other third parties, as applicable, within the time required by the applicable Ceded Reinsurance Agreement or Distributor Agreements; and

(ii) doing all other things necessary to comply with the terms and conditions of the Ceded Reinsurance Agreements and the Distributor Agreements.

Without limiting the foregoing, the Company shall:-

(i) promptly pay when due all reinsurance premiums due to reinsurers under the Ceded Reinsurance Agreements and use all commercially reasonable efforts to collect from such reinsurers all amounts due under Ceded Reinsurance; and

(ii) promptly pay when due all profit sharing, commissions or other compensation due to third parties under the Distributor Agreement and use all commercially reasonable efforts to collect from such third parties all amounts due thereunder. Notwithstanding the obligation of the Company under this Section 3.3 to use all commercially reasonable efforts to collect such reinsurance recoverables, the

risk of the Company not collecting or being unable to collect (for whatever reason) any amount due under Ceded Reinsurance shall be borne by the Reinsurer in accordance with Line 2 of Schedule B of this Agreement.

3.4 Reinsured Policy Terms. The Company shall set all insurance rates and underwriting criteria in respect of the Relevant Risks from and after the Inception Date consistently with the manner in which it has done so in the past, consulting with the Reinsurer on any issue which is expected to have a material adverse impact on any amounts which the Reinsurer reasonably expects to become payable to it under the terms of this Agreement.

3.5 Claims Settlements. The Company agrees that if so requested by the Reinsurer it will provide notice to the Reinsurer as soon as is reasonably practicable of its intention to commence litigation proceedings in respect of a claim in excess of £100,000 with respect to a Reinsured Policy along with (if requested by the Reinsurer) copies of all pleadings and reports of investigation with respect to that claim. The Reinsurer shall have the right, at its own expense, to participate jointly with the Company in the investigation, adjustment or defence of such claims.

3.6 Inspection. The Company shall keep accurate and complete records, files and accounts of all transactions and matters with respect to the Relevant Risks in accordance with its record management practices in effect from time to time. The Reinsurer or its designated representative (or Person appointed or charged with the duty to examine or investigate the Reinsurer under Applicable Law) may upon reasonable notice inspect and copy (and take away such copies), at the offices of the Company where such records are located, the papers and any and all other books or documents of the Company reasonably relating to the Relevant Risks and the administration thereof (including compliance with the provisions of Section 3.1), during normal business hours for such period as this Agreement is in effect or for as long thereafter as the Company seeks performance by the Reinsurer pursuant to the terms of this Agreement or the Reinsurer reasonably needs access to such records for regulatory, tax or similar purposes. Where any papers, books or documents relating to the Relevant Risks and the administration thereof are those of any sub-contractor of the Company, the Company shall procure at the Reinsurer's expense, to the extent that the Company is entitled and able to do so, that the Reinsurer may upon reasonable notice inspect and copy such papers, books or documents (and take away such copies) at the office of the sub-contractor where such papers, books or documents are located. The information obtained shall be used only for purposes relating to reinsurance under this agreement and as permitted under Section 3.7.

3.7 Co-operation. Each party hereto shall co-operate fully with the other in all reasonable respects in order to accomplish the objectives of this Agreement including making available to each their respective officers and employees for interview and meetings with Governmental Authorities and furnishing any additional assistance, information and documents as may be reasonably requested by either party from time to time. Each party is permitted to furnish such documents and information concerning this Agreement, the reinsurance under this Agreement and the objectives of this Agreement

(i) to its advisors, insurance managers and auditors as may be desirable in connection with servicing the business of the party concerned or such party complying with Applicable Law and (ii) as required under Applicable Law.

3.8 Errors and Omissions. If any delay, omission, error or failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred. The party first discovering such misunderstanding or oversight, or an act resulting from such misunderstanding or oversight, will notify the other party in writing promptly upon discovery thereof, and the parties shall act to correct such misunderstanding or oversight within twenty (20) Business Days of such other party's receipt of such notice. However, this Section shall not be construed as a waiver by either party of its right to enforce strictly the terms of this Agreement.

3.9 Age, Sex and Other Adjustments. The liability of the Reinsurer shall follow that of the Company including in circumstances where the Company's liability under any of the Relevant Risks is changed because of a misstatement of age or sex or any other material fact, and the Company and the Reinsurer will make all appropriate adjustments to amounts due to each other under this Agreement in such circumstances.

3.10 Setoff. Any debts or credits, matured or unmatured, liquidated or unliquidated, regardless of when they arose or were incurred, in favour of or against either the Company or the Reinsurer with respect to this Agreement are deemed mutual debts or credits, as the case may be, and shall be setoff from any amounts due to the Company or the Reinsurer hereunder, as the case may be, and only the net balance shall be allowed or paid.

ARTICLE IV

CEDING COMMISSION

4.1 Ceding Commission. On and subject to the terms of this Agreement, the Reinsurer shall pay to the Company (or, as the case may be, the Company shall pay to the Reinsurer), an estimate of the Ceding Commission (the "Estimated Ceding Commission") payable in respect of that Accounting Period in an amount determined in accordance with Schedule A Part II. The amount of the Estimated Ceding Commission in respect of each Accounting Period shall, subject to Section 4.2 below, be calculated by the Reinsurer in good faith on the basis of information provided by the Company and shall be paid, by the Reinsurer or the Company as the case may be, at the same time as any Negative or Positive Settlement Amount required to be paid in respect of the previous Accounting Period becomes due in accordance with the arrangements set out in Section 5.4 below. The Estimated Ceding Commission in respect of any Accounting Period is, for the avoidance of doubt, an estimate of the actual Ceding Commission due in respect of that Accounting Period and the adjustment to such estimate shall be effected through the Ceding Commission Adjustments referred to in Schedule B and Section 5.5.

4.2 Estimated Ceding Commission initially due. Notwithstanding Section 4.1, the amounts of the Estimated Ceding Commission in respect of each of the first 12

Accounting Periods shall be in the respective amounts set out in Schedule A Part III. The Reinsurer shall pay to the Company an amount equal to the Estimated Ceding Commission amounts in respect of all Accounting Periods commencing prior to the execution and delivery of this Agreement as set out in Schedule A Part III and, for the avoidance of doubt, the Company shall take account of such amount payable when producing the First Monthly Report in accordance with section 5.4(b) below. Subsequent amounts due as Estimated Ceding Commission under Schedule A Part III shall be paid in accordance with Section 5.4 below.

ARTICLE V

ACCOUNTING AND SETTLEMENT: RESERVE ADJUSTMENT

5.1 Monthly Reports. Subject as set out in Section 5.4(b), no later than 3 Business Days before the end of each Accounting Period (or more frequently as mutually agreed by the parties) the Company shall supply the Reinsurer with a report that shall provide an estimate of the financial data for such Accounting Period required in Schedule B together with details of the Ceding Commission estimated to be payable in respect of the following Accounting Period (the "Monthly Report").

5.2 Computations. At the end of each Accounting Period the Company shall compute:

(i) the amount (being "X" in the formula set out in Section 5.3 below) shown in Line 3 in the table contained in Schedule B; and

(ii) the amount (being "Y" in the formula set out in Section 5.3 below) shown in Line 7 in the table contained in Schedule B,

in each case in accordance with the notes set out in Schedule B and insofar as not inconsistent with such notes otherwise in accordance with the Valuation and Accounting Principles.

5.3 Positive and Negative Settlement Amounts.

(a) In respect of each Accounting Period, if the formula:

(X – Y + RIR – A + B)

shall produce a positive amount, that shall be the Positive Settlement Amount for that Accounting Period, and if it shall produce a negative amount, that shall be the Negative Settlement Amount for that Accounting Period, and that Positive Settlement Amount or Negative Settlement Amount, as the case may be, shall be the amount set out in Line 11 of Schedule B.

(b) For the purposes of the formula set out in Section 5.3(a):

(i) "A" shall be the Reinsurer's Ceding Commission Adjustment shown in Line 9 in the table contained in Schedule B; and

(ii) "B" shall be the Company's Ceding Commission Adjustment shown in Line 10 in the table contained in Schedule B.

(c) The amount of RIR in respect of any Accounting Period shall be determined by multiplying an amount equal to:

(i) the Mathematical Reserves as at the opening of business on the first day of the Accounting Period; less

(ii) the amount of the Company's provision for deferred acquisition costs (excluding any provision for deferred acquisition costs attributable to the Bonds) as at the opening of business on the first day of the Accounting Period,

by a rate equal to:

$$\frac{C}{D}$$

where:

(A) "*C*" is the amount of investment income receivable by the Company in respect of the Accounting Period; and

(B) "*D*" is the total market value of the Company's investments (other than any investments acquired in connection with the Bonds or to which the Bonds are linked in any way and other than any investment of the Company in its subsidiary undertakings) as at the opening of business on the first day of the Accounting Period.

For the purposes of this Section 5.3(c), "investment income" shall mean all amounts derived from the holding of investments (other than any investments acquired in connection with the Bonds or to which the Bonds are linked in any way and other than any investment of the Company in its subsidiary undertakings) which are treated, in accordance with the Company's normal accounting policies, as being of an income nature, including any gains on the realisation of those investments and having taken account of any losses on the realisation of those investments. For the avoidance of doubt, "investment income" shall not include any unrealised gains or unrealised losses attributable to such investments.

5.4 Payments.

(a) Subject as provided in Section 5.4(b) below:

(i) For each Accounting Period in respect of which there is a Negative Settlement Amount, the Reinsurer shall pay to the Company by telegraphic transfer within 5 Business Days of the delivery of the Monthly Report by the Company an amount equal to the absolute value of such Negative Settlement Amount together with the Estimated Ceding Commission (if any) payable by the Reinsurer to the Company in respect of the following Accounting Period.

(ii) For each Accounting Period in respect of which there is a Positive Settlement Amount, the Company shall pay to the Reinsurer by telegraphic transfer within 5 Business Days of the delivery of the Monthly Report by the Company an amount equal to the absolute value of such Positive Settlement Amount together with the Estimated Ceding Commission (if any) payable by the Company to the Reinsurer in respect of the following Accounting Period.

(iii) If there is a Negative Settlement Amount for any Accounting Period and the Company is required to pay the Estimated Ceding Commission to the Reinsurer in respect of the following Accounting Period, a net payment shall be made by the Company or the Reinsurer as appropriate.

(iv) If there is a Positive Settlement Amount for any Accounting Period and the Reinsurer is required to pay the Estimated Ceding Commission to the Company in respect of the following Accounting Period, a net payment shall be made by the Company or the Reinsurer as appropriate.

(b) In relation to all Accounting Periods commencing prior to the execution and delivery of this Agreement, the Company shall calculate and deliver a report ("the First Monthly Report") to the Reinsurer as to the total aggregate net amount payable by the Company (or as the case may be the Reinsurer) to place the Company and the Reinsurer in the respective financial positions in which they would have been under this Agreement on the date of such payment, disregarding for this purpose the time cost of money, had this Agreement been executed and delivered at the commencement of the first Accounting Period. Such payment shall be made by telegraphic transfer within 5 Business Days of the delivery of the First Monthly Report.

5.5 Actual Data. In preparing all reports required under this Agreement, the Company shall use all commercially reasonable efforts to supply the actual data. If the actual data cannot be supplied with the appropriate report, the Company shall produce best estimates and shall provide amended reports based on actual data no more than ten (10) Business Days after the actual data becomes available and the parties will settle any additional amounts due within five (5) Business Days thereafter, together with interest as provided in Section 5.7 hereof.

5.6 Additional Reports and Information. For so long as this Agreement remains in effect and for a period of 7 years after its termination, each of the parties shall periodically furnish to the other such other reports and information as is reasonably available to it and as may be reasonably requested by such other party for regulatory, tax or similar purposes. Nothing in this Agreement shall restrict the Company from being entitled to apply to the Court for its dissolution at any time during such 7 year period but it shall first make arrangements for all data in its possession which may be requested by the Reinsurer to be handed over to a successor company which shall have undertaken, mutatis mutandis, to the Reinsurer in the terms of this Section 5.6.

5.7 Delayed Payments. In the event that all or any portion of any payment due to either party pursuant to this Agreement becomes overdue the portion of the amount overdue shall bear interest at an annual rate equal to 3 Month LIBOR on the date that the payment becomes overdue plus 200 basis points per annum, for the period that the amount is overdue.

5.8 Certificate of the Chief Financial Officer of the Company. The certificate of the Chief Financial Officer of the Company as to any matter arising in respect of the amount of any payment falling to be made under this Agreement shall, in the absence of manifest error, be final and binding on the parties.

5.10 Breach of Required Minimum Margin of Solvency. No payment required to be made by the Company to the Reinsurer at a relevant time under the terms of this Agreement shall be required to be made at that time if that payment would cause the Company to breach the "Required Minimum Margin" required to be maintained by the Company in accordance with the FSA's Interim Prudential Sourcebook for Insurers (as amended or replaced from time to time). Any payment not made by the Company to the Reinsurer for this reason shall be paid by the Company to the Reinsurer as soon as the making of the payment would not cause that "Required Minimum Margin" to be breached.

ARTICLE VI

DURATION AND TERMINATION

6.1 Duration. Except as otherwise provided herein, this Agreement shall be unlimited in duration.

6.2 Reinsurer's Liability. The Reinsurer's liability with respect to the Relevant Liabilities will terminate on the date that termination takes effect as a result of any notice given at the option of the Reinsurer or the Company in accordance with Section 6.3 or Section 6.4 and otherwise on the date this Agreement is terminated upon the written agreement of the parties.

6.3 Termination on Insolvency. In the event of the insolvency of the Reinsurer, the Company shall have the right to terminate this Agreement and the reinsurance hereunder, such termination to be effective as soon as notice of the termination is given by the Company to the Reinsurer. With effect from the date that the notice of

termination is given under this Section 6.3, any amounts which are or become owing by the Company to the Reinsurer under this Agreement, whether prior to, on or after the date of that notice of termination, shall cease to be payable by the Company to the Reinsurer.

6.4 Optional Termination. Either the Reinsurer or the Company may terminate this Agreement and the reinsurance hereunder upon prior written notice given at any time to expire on the last day of the Accounting Period in which such notice is given, (i) at any time after the Reinsurer and the Company have both become wholly owned subsidiaries of Genworth Financial, Inc. or (ii) at any time after the Scheme becomes effective (with such amendments, deletions or additions to the Scheme as the parties to it may approve).

For the purposes of this Section, a company shall be a wholly owned subsidiary of Genworth Financial, Inc. if all of its ordinary shares are owned:-

(i) by Genworth Financial, Inc., or

(ii) by any other company the ordinary shares of which are owned directly by Genworth Financial, Inc. or by another wholly owned subsidiary of Genworth Financial, Inc.

6.5 Consequence of Termination

(a) In the event that this Agreement is terminated pursuant to Section 6.4, this Agreement shall terminate as of the end of the applicable Accounting Period in which the notice of termination pursuant to Section 6.4 is received by the non-terminating party and a net accounting and settlement as to any balance due under this Agreement shall be undertaken by the parties for such Accounting Period and in respect of adjustments required for any earlier Accounting Period (the "Final Settlement").

(b) In the event that, subsequent to the Final Settlement, the Company receives any amount, or is required to pay any amount, or actual data becomes available to the Company, which in any such case was not taken into account in calculating any Positive or Negative Settlement Amount but which would have been so taken into account had it been received or paid or become available prior to the Termination Date or the Final Settlement, the Company or (as the case may be) the Reinsurer shall make such payment or payments to the other as is required to reflect as nearly as possible the position that would have prevailed had such amount or data been so taken into account, provided, however, that the obligations under this Section 6.5(b) to make any such payment shall terminate 18

months after the date on which any notice is served under Section 6.4.

ARTICLE VII

INSOLVENCY

7.1 Payments. In the event of the insolvency of the Company, payment due to the Company under this Agreement shall be payable by the Reinsurer directly to the Company or to its liquidator, receiver, or statutory successor on the basis of the liability of the Company under the contract or contracts reinsured, without diminution because of the insolvency of the Company. It is agreed and understood, however, that (i) in the event of the insolvency of the Company, the Company shall give to the Reinsurer written notice of the pendency of a claim against the insolvent Company on a Reinsured Policy within a reasonable time after such claim is filed in the insolvency proceeding and (ii) during the pendency of such claim the Reinsurer may investigate such claim and interpose, at its own expense, in the proceeding where such claim is to be adjudicated any defences which it may deem available to the Company or its liquidator, receiver or statutory successor.

7.2 Expenses. It is further understood that any expense thus incurred by the Reinsurer pursuant to Section 7.1 shall be chargeable, subject to court approval, against the insolvent Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defence undertaken by the Reinsurer.

ARTICLE VIII

DISPUTE RESOLUTION

8.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a “Dispute”), shall be resolved in accordance with the procedures set forth in this Article VIII, which shall be the sole and exclusive procedure for the resolution of any such Dispute.

(b) Commencing with the request contemplated by Section 8.2, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator’s evaluation referred to in Section 8.3, shall be deemed to be without prejudice communications and to have been delivered in furtherance of a Dispute settlement and shall be exempt from inspection, and shall not be admissible in evidence for any reason (whether as an admission or otherwise).

(c) In connection with any Dispute, the parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) The running of time shall be suspended in respect of any Dispute for the purposes of any defences based upon the passage of time (whether under the Limitation Act 1980 (in its present form or as subsequently amended or replaced) or otherwise) while the procedures specified in this Article VIII are pending. The parties will take such action, if any, required to effectuate this suspension.

8.2 Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve any Dispute by negotiation between executives who hold, in respect of each of the business entities involved in the Dispute, at a minimum, the office of President, Chief Executive Officer or Chief Financial Officer. Either party may initiate the executive negotiation process by written notice to the other. Fifteen (15) days after delivery of the notice, the receiving party shall submit to the other a written response. The notice and response shall include (i) a statement of the Dispute and of each party’s position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within 30 days of the initial notice to seek a resolution.

8.3 Mediation. If a Dispute is not resolved by negotiation as provided in Section 8.2 within forty-five (45) days from the initial notice, then either party may submit the Dispute for resolution by mediation pursuant to the Center for Public Resources (“CPR”) Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals, but such mediator must have prior reinsurance experience either as a lawyer or as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Reinsurer, or any of their respective affiliates. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties’ relative positions.

8.4 Arbitration. If a Dispute is not resolved by mediation as provided in Section 8.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect. The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(a) The neutral organisation for purposes of the CPR rules will be the CPR. the arbitral tribunal shall be composed of three arbitrators who are each experienced in the reinsurance business, of whom each party shall appoint one in accordance with the “screened” appointment procedure provided in Rule 5.4 of the CPR rules. The non-party appointed arbitrator must have prior U.S. reinsurance experience as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Reinsurer, or any of

their respective affiliates. The arbitration shall be conducted in New York. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the dispute in accordance with English law, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1 et seq.

(b) The parties agree to be bound by any award or order resulting from any arbitration conducted hereunder and further agree that judgment on any award or order resulting from an arbitration conducted under this Section may be entered and enforced in any court having jurisdiction thereof.

(c) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 8.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under Applicable Law, or (iii) for interim relief as provided in paragraph (e) below. For the purposes of the foregoing the parties hereto submit to the non-exclusive jurisdiction of the courts of England.

(d) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding paragraph (d) above, each party acknowledges that in the event of any actual or threatened breach of certain of the provisions of this Agreement, the remedy at law may not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(e) Each of the parties will bear its own legal costs in relation to any arbitration proceedings considered under this Section.

8.5 Agreement to an alternative procedure. If the parties to this Agreement mutually agree that the alternate procedure set out in Section 8.6 and 8.7 below shall apply to a particular Dispute, then the parties shall resolve that Dispute in accordance with Sections 8.6 and 8.7 below rather than in accordance with Sections 8.3 and 8.4 above.

8.6 Alternative Mediation procedure. If the parties have mutually agreed under Section 8.5 that this section shall apply to a Dispute and such Dispute is not resolved by negotiation

as provided in Section 8.2 within 45 days from the initial notice (or such longer period as the parties may agree) then the parties will attempt to settle that Dispute by mediation in accordance with the Centre for Effective Dispute Resolution (CEDR Solve) Model Mediation Procedure (the "Model Procedure"). To initiate a mediation, either party shall give notice in writing ("ADR Notice") to the other party in accordance with the provisions of Section 9, requesting mediation in accordance with the provisions of the Model Procedure. A copy of the ADR Notice should also be sent to CEDR Solve.

8.7 Alternative Arbitration procedure. If the parties have mutually agreed under Section 8.5 that this section shall apply to a Dispute and such Dispute is not resolved within 42 days (or such longer period as the parties may agree) of the giving of the ADR Notice, or if one of the parties refuses to participate in mediation, the Dispute shall be referred to and finally resolved under the Rules of Arbitration of the International Chamber of Commerce (the "Rules") by 3 arbitrators appointed in accordance with the Rules, and so that:

(a) The Tribunal shall consist of three arbitrators to be appointed in accordance with the Rules.

(b) The place of arbitration shall be London.

(c) The language to be used in the arbitral proceedings shall be English.

ARTICLE IX

MISCELLANEOUS PROVISIONS

9.1 Headings and Schedules. Headings used herein are not a part of this Agreement and shall not affect the terms hereof. The attached Schedules are a part of this Agreement.

9.2 Notices. All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail with a return receipt requested, upon receipt; (b) if sent by reputable overnight air courier, four Business Days after mailing; (c) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) or (b) above, when transmitted and receipt is confirmed by telephone; or (d) if otherwise actually personally delivered, when delivered, and shall be delivered as follows.

If to the Company:

Vantage West,
Great West Road,
Brentford,
Middlesex TW8 9AG

Facsimile: +44 (0) 20 8380 3065
Attention: Company Secretary

If to the Reinsurer:

Craig Appin House,
8 Wesley Street,
Hamilton,
Bermuda,

Facsimile: +441 292 4910
Attention: Iain Lever (Aon Insurance Managers (Bermuda) Limited),

or to such other address or to such other Person as either party may have last designated by notice to the other party.

9.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto save that all of the rights and obligations of the Company under this Agreement shall automatically transfer to FINCL upon the Scheme becoming effective (with such amendments, deletions or additions to the Scheme as the parties to it may approve). Any assignment in violation of this Section 9.3 shall be void and shall have no force and effect. Nothing in this Section 9.3 shall be construed to prohibit the Reinsurer from retroceding all or any portion of the business reinsured hereunder.

9.4 Execution in Counterpart. This Agreement may be executed by the parties hereto in any number of counterparts, and by each of the parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

9.5 Currency. Whenever the acronym "GBP" or the "£" sign appears in this Agreement, they shall be construed to mean British Pounds Sterling and all transactions under this Agreement shall be in British Pounds Sterling.

9.6 Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Company and the Reinsurer.

9.7 Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of England without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

9.8 Entire Agreement: Severability. This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior

and contemporaneous agreements, undertakings, statements, representations and warranties, negotiations and discussions, whether oral or written of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

9.9 Enforceability. If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (i) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (ii) the parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

9.10 No Waiver: Preservation of Remedies. No consent or waiver, express or implied, by any party to or of any breach or default by any other party in the performance by such other party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of obligations hereunder by such other party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare any other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or equity.

9.11 Third Party Beneficiary. Nothing in this Agreement shall confer any rights upon any Person that is not a party or a successor or permitted assignee of a party to this Agreement.

9.12 Interpretation. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

9.13 Survival. Articles VIII and IX shall survive the termination of this Agreement and Section 6.5(b) shall remain in force for a period of 18 months after the date on which any notice is served under Section 6.4.

9.14 Negotiated Agreement. This Agreement has been negotiated by the parties and the fact that the initial and final draft will have been prepared by either party or an intermediary will not give rise to any presumption for or against any party to this Agreement or be used in any respect or forum in the construction or interpretation of this Agreement or any of its provisions.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorised representatives.

FINANCIAL ASSURANCE COMPANY LIMITED

By /s/ William C. Goings
Name: William C. Goings
Title: Chief Executive

VIKING INSURANCE COMPANY, LIMITED

By /s/ Victor C. Moses
Name: Victor C. Moses
Title: President

SCHEDULE A – Part I

CEDING COMMISSION

The Company shall calculate in respect of each Accounting Period the amount by which the deferred acquisition costs of the Company (excluding the deferred acquisition costs attributable to the Bonds) shall have increased or decreased over such Accounting Period (the "Ceding Commission"). The Ceding Commission in respect of such Accounting Period for the purposes of Article IV of this Agreement:

(i) shall be payable by the Reinsurer to the Company in an amount equal to the amount, if any, by which the deferred acquisition costs of the Company (excluding the deferred acquisition costs attributable to the Bonds) shall have decreased over that Accounting Period; and

(ii) shall be payable by the Company to the Reinsurer in an amount equal to the amount, if any, by which the deferred acquisition costs of the Company (excluding the deferred acquisition costs attributable to the Bonds) shall have increased over that Accounting Period.

For the avoidance of doubt, the amount of deferred acquisition costs at any relevant time shall be calculated in accordance with the Valuation and Accounting Principles.

In calculating the Ceding Commission for the first Accounting Period, the deferred acquisition costs of the Company (excluding the deferred acquisition costs attributable to the Bonds) shall at the commencement of such Accounting Period be taken as £423,938,000.

SCHEDULE A – Part II

ESTIMATED CEDING COMMISSION

Subject as provided in Schedule A Part III below, the Reinsurer shall produce at the end of each Accounting Period on the basis of information provided by the Company a best estimate of the Ceding Commission for the next following Accounting Period.

SCHEDULE A - PART III

ESTIMATED CEDING COMMISSION FOR FIRST 12 ACCOUNTING PERIODS

For the first 12 Accounting Periods the Estimated Ceding Commission shall, in the case of each amount, be payable by the Reinsurer and shall be as follows, provided that the parties acknowledge that such amounts are estimates only and shall be the subject of the Reinsurer's Ceding Commission Adjustment and the Company's Ceding Commission Adjustment, as appropriate, in accordance with Lines 9 and 10 of Schedule B of this Agreement and Section 5.5:

Accounting Period ending on:	**Amount of Ceding Commission:**	
31st January 2004	£	26,007,000
29th February 2004	£	24,848,000
31st March 2004	£	23,028,000
30th April 2004	£	19,476,000
31st May 2004	£	19,532,000
30th June 2004	£	17,194,000
31st July 2004	£	16,968,000
31st August 2004	£	15,205,000
30th September 2004	£	14,074,000
31st October 2004	£	13,715,000
30th November 2004	£	12,007,000
31st December 2004	£	11,850,000

SCHEDULE B

ACCOUNTING PERIOD REPORTS

Note: All amounts paid or payable or received or receivable by the Company in respect of the Bonds are to be excluded in any of the items listed below. No account shall be taken in any of the items listed below of any amount payable or receivable under this Agreement or of any change in the Company's provision for deferred acquisition costs provided that this shall not affect the requirement to include the Reinsurer's Ceding Commission Adjustment or the Company's Ceding Commission Adjustment as the case may be.

Line no.	**Item**	
1.	Earned Premiums	£
2.	Other Income	£
3.	**Total Income (Lines 1 to 2)**	£
4.	Claims Incurred	£
5.	Expenses Payable	£
6.	Other Changes In Technical Provisions	£
7.	**Total Expenditure (Lines 4 to 6)**	£
8.	RIR	£
9.	Reinsurer's Ceding Commission Adjustment	£
10.	Company's Ceding Commission Adjustment	£
11.	**Positive / (Negative) Settlement Amount (Line 3 - Line 7 + Line 8 - Line 9 + Line 10)**	£

where, in respect of each Accounting Period:

Line 1: "Earned Premiums" shall mean gross premiums written in such Accounting Period plus any decrease or minus any increase in the provision for unearned premiums over such Accounting Period, as described in item II.1 of the Statutory Format and the notes thereto. In calculating the gross premiums written in any Accounting Period there shall be deducted the outward reinsurance premiums paid in such Accounting Period. To the amount of any increase in the provision for unearned premiums over such Accounting Period there shall be added any decrease or there shall be subtracted any increase, over such Accounting Period, in the amount of the unearned reinsurance premiums paid by the Company. To the amount of any decrease in the provision for unearned premiums over such Accounting Period, there shall be added any increase, or there shall be subtracted any decrease, over such Accounting Period, in the amount of the unearned reinsurance premiums paid by the Company. In calculating the gross premiums written, full account shall be taken of

the effect of cancellations notified in such Accounting Period and of any other arrangement under which a policy is terminated in such Accounting Period;

Line 2: "Other Income" shall mean all other income becoming due to the Company in the relevant Accounting Period, excluding any income from investments and any realised or unrealised gains on investments and excluding any amount received or becoming due under Ceded Reinsurance;

Line 3: "Total Income" shall mean the sum of Earned Premiums and Other Income;

Line 4: "Claims Incurred" shall mean claims paid in respect of the Relevant Liabilities less reinsurance recoveries received in respect of the Relevant Liabilities in the relevant Accounting Period plus any increase (or minus any decrease) over such Accounting Period in the provision for claims. For these purposes, such provision for claims shall be calculated, at the beginning and end of each Accounting Period, net of any available credit for reinsurance, not being a credit in respect of any reinsurance claim which is due but unpaid, and otherwise in accordance with the manner in which such provision for claims would be calculated for the purposes of item II.5(b) of the Statutory Format;

Line 5: "Expenses Payable" shall mean operating expenses incurred in the relevant Accounting Period including without limitation:-

(a) bonuses and rebates, net of reinsurance, as described in item II.7 of the Statutory Format;

(b) acquisition costs, administrative expenses, reinsurance commissions and profit participation, as described in item II.8 of the Statutory Format and the notes thereto; and

(c) the charges described in items II.11 and III.8 of the Statutory Format,

but, for the avoidance of doubt, shall exclude investment expenses and charges, realised or unrealised losses on investments, and income and corporation tax;

Line 6: "Other Changes in Technical Provisions" shall mean the increase in technical provisions (or the decrease in technical provisions in which event such decrease shall be expressed as a negative amount) not accounted for in any other line of this Schedule B, as described in item II.6 of the Statutory Format and any other increases in reserves (or decreases in reserves, in which event such decreases shall be expressed as negative amounts) required to be taken into account for the purposes of the returns made to the FSA but not required to be so taken into account under Schedule 9A of the Companies Act 1985 in respect of the Company including any change required as a result of the Company not having received any amount due in respect of Ceded Reinsurance;

Line 7: "Total Expenditure" shall mean the sum of Claims Incurred, Expenses Payable and Other Changes in Technical Provisions;

Line 8: "RIR" shall mean the amount calculated pursuant to Section 5.3(c) of this Agreement; and

Line 9: "Reinsurer's Ceding Commission Adjustment" shall mean the amount (if any) due from the Reinsurer as a result of the actual Ceding Commission for such Accounting Period calculated in accordance with Schedule A Part I being different from the Estimated Ceding Commission for that Accounting Period;

Line 10: "Company's Ceding Commission Adjustment" shall mean any amount due from the Company as a result of the actual Ceding Commission for such Accounting Period calculated in accordance with Schedule A Part I being different from the Estimated Ceding Commission for that Accounting Period;

Line 11: the "Positive Settlement Amount" and the "Negative Settlement Amount" shall mean the amounts calculated pursuant to Section 5.3(a) of this Agreement.

Any amounts included in any of the items listed above shall be included in the calculation set out in this Schedule B only to the extent that such amounts have not been accounted for in any Monthly Report relating to any previous Accounting Period. Any amount specifically excluded from any line item shall be treated as though it were excluded from all other line items unless the context shall expressly require otherwise. No amount shall be included in more than one line item. In the event of any conflict between the application of any express provision in these notes or this Agreement, and the application of any statutory or regulatory rule under this Schedule, in each case for the purposes of determining the amount of any line item in this Schedule, the express provisions in these notes and this Agreement shall prevail.

In calculating the Positive or Negative Settlement Amount (as the case may be) for the first Accounting Period:-

(i) the provision for unearned premiums shall at the commencement of such Accounting Period be taken as £785,731,000;

(ii) the amount of the unearned reinsurance premiums shall at the commencement of such Accounting Period be taken as £16,897,000;

(iii) the claims provision net of any available credit for reinsurance, not being a credit in respect of any reinsurance claim which is due but unpaid at the commencement of such Accounting Period shall at such commencement be taken as £89,517,000; and

(iv) the technical provisions and reserves referred to in Line 6 above shall at the commencement of such Accounting Period be taken as £3,000,000.

SCHEDULE C

THE BONDS

1. Guaranteed Equity Bonds - single premium life endowment products with a fixed term of five to six years.

2. Guaranteed Bonds - single premium life endowment products with a fixed term of up to seven years.

3. Flexible Term Guaranteed Bonds - single premium whole life guaranteed bonds on an annually renewable basis.

4. Investment Bonds - single premium unit linked whole life polices, the benefits of which are linked to one of three internal linked funds, equity, international or managed.

5. Flexible Access Bonds - single premium unit linked whole life policies with the benefits linked to an internal deposit fund.

6. Structured Settlements - whole life purchased life annuities generally written as the result of a court settlement. The payment stream is predefined but may be monthly, annual or even five yearly. Payments are either fixed or linked to the Retail Price Index.

7. Individual Term Assurance – non-creditor regular premium temporary assurances providing life or long-term disability cover.

SCHEDULE D

LIST OF REINSURANCE ARRANGEMENTS

1. Stop loss treaty between the Company and White Rock Insurance Company PCC Limited which became effective as of 31 March 2004 for a period of 12 months from that date.

REINSURANCE AGREEMENT

between

VIE PLUS

and

R.D PLUS

Dated as of 19 May 2004

This Agreement, dated as of 19 May 2004 (the "Agreement") is made and entered into by and between VIE PLUS, an insurance company organised under French law (the "Company"), and R.D PLUS, an insurance company organised under French law (the "Reinsurer").

The Company and the Reinsurer mutually agree to reinsure the risks described in this Agreement under the terms and conditions stated herein. This Agreement is solely between the Company and the Reinsurer, and the performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance shall anyone other than the Company or the Reinsurer have any rights under this Agreement. The Company shall be and shall remain the only party that is liable to any insured, policyholder, claimant or beneficiary under any insurance policy or contract reinsured hereunder.

ARTICLE 1 - - DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings:

"Accounting Period" means each period of a quarter the first such period commencing at 00.01 Paris time on 1 January 2004 and the last such period commencing on the first day of the quarter in which the Termination Date falls and ending on the Termination Date.

"Affiliate" means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person. "Control" (including the terms, "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

"Ceded Reinsurance" means all reinsurance ceded by the Company pursuant to contracts, binders, certificates, treaties or other evidence of reinsurance relating to the Reinsured Risks in effect on or prior to the Inception Date, except the reinsurance provided pursuant to this Agreement.

"Ceded Reinsurance Agreements" means all of the contracts, binders, certificates, treaties or other evidence for Ceded Reinsurance.

"Commutation" means, with respect to any portion of the Ceded Reinsurance, a commutation or other similar transaction that results in the termination of such Ceded Reinsurance with respect to the Reinsured Risks.

"Direct Commission" means all commissions and other consideration now or hereafter accrued or payable to the brokers and other intermediaries for the Reinsured Risks, which are composed of a fixed commission based on the net earned premiums and a variable commission based on a profit sharing mechanism. For the avoidance of doubt, it is intended that the Agreement have no impact on the calculation of the profit sharing in any arrangement with a broker or an intermediary.

"EURIBOR" means the European InterBank Offered Rate.

"Extra Contractual Liabilities" means all liabilities of the Company for damages (including compensatory, consequential, exemplary, punitive, bad faith or similar or other damages) which relate to the marketing, sale, underwriting, issuance, delivery, cancellation or administration of contracts under which the Company assumes Reinsured Risks, including liability arising out of or relating to any alleged or actual act, error or omission by the Company or its agents, whether intentional or otherwise, with respect to any of such contracts, including (A) any alleged or actual reckless conduct or bad faith in connection with the handling of any claim arising out of or under Reinsured Risks, or (B) the marketing, sale, underwriting, issuance, delivery, cancellation or administration of any of such contracts.

"Inception Date" means 00.01 Paris time on 1 January 2004.

"Negative Settlement Amount" means with respect to each Accounting Period the amount of any net deficit set forth in the Quarterly Settlement for such Accounting Period as provided in Article 7.

"Person" means any natural person, firm, limited liability company, general partnership; limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

"Portfolio Transfer" means the transfer by the Company to FINCL of the Reinsured Risks in application of the provisions of article L.324-1 of the French Insurance Code.

"Positive Settlement Amount" means with respect to each Accounting Period the amount of any net surplus set forth in the Quarterly Settlement for such Accounting Period as provided in Article 7.

"Reinsured Liabilities" means all insurance liabilities and obligations arising under the Reinsured Risks including, without limitation (i) benefits, surrender amounts and other amounts payable to policyholders under the terms of the Reinsured Risks, (ii) other consideration paid on or after the Inception Date with respect to the Reinsured Risks, (iii) all amounts payable on or after the Inception Date for returns or refunds of premiums under the Reinsured Risks and (iv) all Extra Contractual Liabilities.

"Reinsured Risks" means the whole or, as the case may be, such part of the insurance risks related to payment protection insurance business as are assumed or borne by the Company under or in connection with any and all insurance policies and contracts to which it is a party and which are in force at any time on or prior to the Termination Date.

"Reinsurance Recoverables" means the amount of reinsurance recoverables that is actually collected under Ceded Reinsurance.

"Reserves" means the sum of all reserves and liabilities required to be maintained by the Company for the Reinsured Liabilities including any reserve for any Extra Contractual Liability, calculated consistent with the reserve requirements, statutory accounting rules and actuarial principles under the French laws.

"Termination Date" means the effective date of any termination of this Agreement as provided in Article 8.

ARTICLE 2 - COVERAGE

Coverage. Upon the terms and subject to the conditions and other provisions of this Agreement, as of the Inception Date, the Reinsurer agrees to reinsure the Reinsured Liabilities by way of the Reinsurer indemnifying the Company in respect of each Negative Settlement Amount. As consideration for the reinsurance by the Reinsurer under this Agreement, the Company shall pay to the Reinsurer each Positive Settlement Amount.

Conditions. Except as otherwise set forth or contemplated herein, no changes, amendments or modifications made on or after the Inception Date to the terms and conditions of the Reinsured Risks in-force as of the Inception Date which adversely affect the liability of the Reinsurer hereunder shall be covered hereunder without the prior written approval of such changes, amendments or modifications by the Reinsurer, which approval shall not be unreasonably withheld or delayed. In the event that any such changes, amendments or modifications are made in any such Reinsured Risk without the prior written approval of the Reinsurer, this Agreement will cover liability incurred by the Company for Reinsured Risks as if the unapproved changes, amendments or modifications had not been made.

Territory. The territorial limits of the Agreement shall be identical to those of the Reinsured Risks.

Commutation of Ceded Reinsurance. The Company shall not, without the Reinsurer's prior written approval, in its sole discretion, take any action to amend or terminate any Ceded Reinsurance under any Ceded Reinsurance Agreement or enter into any Commutation of Ceded Reinsurance.

New reinsurance covers. Subsequent to the Inception Date, the Company will not enter into any reinsurance arrangements with respect to the Reinsured Risks without the prior written consent of the Reinsurer, in its sole discretion.

ARTICLE 3 - ADMINISTRATION - GENERAL PROVISIONS

Contract Administration. The Company shall procure that the Reinsured Risks are administered in accordance with their terms, in good faith and with the care, skill, prudence, and diligence of a person experienced in administering insurance business.

Sub-contracting of Contract Administration. The Company may subcontract the performance of any service or services which the Company is required to procure in connection with the administration of the Reinsured Risks to (i) an Affiliate, (ii) a service provider utilized by the Company with respect to the Reinsured Risks or its other business as of the date hereof, (iii) any Person to whom such subcontracting is required to be effected under the terms of any distribution agreement or (iv) with the prior written consent of the Reinsurer, any other Person, such consent not to be unreasonably withheld; provided, that no such subcontracting shall relieve the Company from any of its obligations or liabilities hereunder, and the Company shall remain responsible for all obligations or liabilities of such subcontractor with regard to the provision of such advice or services as if provided by the Company.

Ceded Reinsurance Agreements: The Company shall manage and administer the Ceded Reinsurance Agreements. Without limiting the forgoing, the Company shall promptly pay when due all reinsurance premiums due to reinsurers under the Ceded Reinsurance Agreements and use all commercially reasonable efforts to collect from such reinsurers all Reinsurance Recoverables due thereunder, it being understood that the Reinsurer will bear the risk of collectability of any Reinsurance Recoverable.

Reinsured Policy Terms. The Company shall set all insurance rates and underwriting criteria in respect of the Reinsured Risks from and after the Inception Date consistently with the manner in which it has done so in the past, consulting with the Reinsurer on any issue which is expected to have a material adverse impact on any amounts which the Reinsurer reasonably expects to become payable to it under the terms of this Agreement.

Claims Settlements. The Company agrees that if so requested by the Reinsurer it will provide notice to the Reinsurer as soon as is reasonably practicable of its intention to commence litigation proceedings in respect of a claim in excess of €100,000 with respect to a Reinsured Policy along with (if requested by the Reinsurer) copies of all pleadings and reports of investigation with respect to that claim. The Reinsurer shall have the right, at its own expense, to participate jointly with the Company in the investigation, adjustment or defence of such claims.

Inspection. The Company shall keep accurate and complete records, files and accounts of all transactions and matters with respect to the Reinsured Risks in accordance with its record management practices in effect from time to time. The Reinsurer or its designated representative may upon reasonable notice inspect and copy, at the offices of the Company where such records are located, the papers and any and all other books or documents of the Company reasonably relating to the Reinsured Risks and the administration thereof, during normal business hours for such period as this Agreement is in effect or for as long thereafter as the Company seeks performance by the Reinsurer pursuant to the terms of this Agreement or the Reinsurer reasonably needs access to such records for regulatory, tax or similar purposes. The information obtained shall be used only for purposes relating to reinsurance under this agreement.

Co-operation. Each party hereto shall co-operate fully with the other in all reasonable respects in order to accomplish the objectives of this Agreement including making available to each their respective officers and employees for interview and meetings with governmental authorities and furnishing any additional assistance, information and documents as may be reasonably requested by either party from time to time.

Errors and Omissions. If any delay, omission, error or failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred. The party first discovering such misunderstanding or oversight, or an act resulting from such misunderstanding or oversight, will notify the other party in writing promptly upon discovery thereof, and the parties shall act to correct such misunderstanding or oversight within twenty (20) business days of such other party's receipt of such notice. However, this section shall not be construed as a waiver by either party of its right to enforce strictly the terms of this Agreement.

Age, Sex and Other Adjustments. The liability of the Reinsurer shall follow that of the Company including in circumstances where the Company's liability under any of the Reinsured Risks is changed because of a misstatement of age or sex or any other material fact, and the Company and the Reinsurer will make all appropriate adjustments to amounts due to each other under this Agreement in such circumstances.

Setoff. Any debts or credits, matured or unmatured, liquidated or unliquidated, regardless of when they arose or were incurred, in favour of or against either the Company or the Reinsurer with respect to this Agreement between the Company and the Reinsurer, are deemed mutual debts or credits, as the case may be, and shall be set off from any amounts due to the Company or the Reinsurer hereunder, as the case may be, and only the net balance shall be allowed or paid.

ARTICLE 4 - - REINSURANCE PREMIUM

The reinsurance premium due as of the day the parties enter into this Agreement by the Company to the Reinsurer shall be equal to the Reserves as of December 31, 2003 (the "Reinsurance Premium").

The amount of the Reinsurance Premium and the amount of the Deposit referred to in article 5 hereafter being equal as of the day the parties enter into this Agreement, the Company shall not make any payment in cash of the Reinsurance Premium and shall retain such Reinsurance Premium to constitute the Reinsurer's Deposit as of the day the parties enter into this Agreement.

ARTICLE 5 - DEPOSIT

In order to allow the Company to take credit in its balance sheet of this quota share reinsurance, the Reinsurer will deposit in the Company's accounts as of the day the parties enter into this Agreement an amount equal to the Reserves as of December 31, 2003 in accordance with article R332.17 of the French Insurance Code (the "Deposit").

The amount of the Deposit will be increased or decreased every quarter, in the framework of the Quarterly Settlements until the Termination of this Agreement, such adjustment(s) being equal to the increase or decrease in the Reserves referred to in Article 7.

The Deposit will bear an interest equal to five point two per cent (5.2%) per annum that will be computed every quarter through the Quarterly Settlements.

ARTICLE 6 - - CEDING COMMISSION

The Reinsurer shall pay a ceding commission (the "Ceding Commission") to the Company for each Accounting Period in an amount equal to four point four per cent (4.4%) of the earned premiums that will be paid through the Quarterly Settlements.

ARTICLE 7 - ACCOUNTING AND SETTLEMENT

(a) Quarterly Settlement

As soon as feasible but no more than fifteen (15)] days after the end of each Accounting Period, the Company shall supply the Reinsurer with a report that shall compute the following financial data for such Accounting Period:

- The earned premiums plus other income excluding any investment income and realized and/or unrealised capital gains, related to the Reinsured Risks net of any insurance taxes and of any guarantee fund contribution related to these premiums and net of any reinsurance cost related to the Ceded Reinsurance;
- Minus the claims paid on the Reinsured Liabilities, net of any reinsurance received under the Ceded Reinsurance;
- Minus the Direct Commission net of any portion thereof actually paid under Ceded Reinsurance;
- Minus any increase in the Reserves;
- Plus any decrease of the Reserves;
- Plus interest on the Deposit calculated in reference to Article 5 hereof;
- Minus the Ceding Commission.

Payments.

For each Accounting Period as to which there is a Negative Settlement Amount, the Reinsurer shall pay to the Company an amount equal to such Negative Settlement Amount within ten (10) days of the delivery of the Quarterly Report by the Company.

For each Accounting Period as to which there is a Positive Settlement Amount the Company shall pay to the Reinsurer an amount equal to such Positive Settlement Amount within ten (10) days of the delivery of the Quarterly Report by the Company.

Delayed Payments. In the event that all or any portion of any payment due to either party pursuant to this Agreement becomes overdue the portion of the amount overdue shall bear interest at an annual rate equal to 3 Month EURIBOR on the date that the payment becomes overdue plus 200 basis points per annum, for the period that the amount is overdue.

(b) Other Report

Annual Reports. Within forty-five (45) days after the end of each calendar year the Company shall supply the Reinsurer with a report that shall provide the financial data specified in the previous section for such calendar year.

Additional Reports and Updates. For so long as this Agreement remains in effect, each of the parties shall periodically furnish to the other such other reports and information as is reasonably available to it and as may be reasonably requested by such other party for regulatory, tax or similar purposes.

(c) Actual Data

In preparing all reports required under this Agreement, the Company shall use all commercially reasonable efforts to supply the actual data. If the actual data cannot be supplied with the appropriate report, the Company shall produce best estimates and shall provide amended reports based on actual data no more than ten (10) days after the actual data becomes available and the parties will settle any additional amounts due within five (5) days thereafter, together with interest as provided in the last paragraph of Article 7 (a) hereof.

ARTICLE 8 - DURATION AND TERMINATION

8.1 Duration. Except as otherwise provided herein, this Agreement shall be unlimited in duration.

8.2 Reinsurer's Liability. The Reinsurer's liability with respect to the Reinsured Risks under this Agreement will terminate on the earlier of: (i) the date that all amounts due under this Agreement have been paid ; (ii) the date this Agreement is terminated at the option of the Reinsurer or the Company in accordance with Article 8.3 hereof; and (iii) the date this Agreement is terminated upon the written agreement of the parties.

8.3 Optional Termination: Final Payment Obligations. Either the Reinsurer or the Company may terminate this Agreement and the reinsurance hereunder upon at least 3 business days prior written notice of its intent to terminate this Agreement upon the execution of the Portfolio Transfer by the Company of the Reinsured Risks.

8.4 Consequence of Termination

a) In the event that this Agreement is terminated pursuant to section 8.3, this Agreement shall terminate as of the end of the quarter in which the notice of termination pursuant to the previous section is received by the non-terminating party and a net accounting and settlement as to any balance due under this Agreement shall be undertaken by the parties for such Accounting Period (the "Final Settlement").

b) In the event that, subsequent to the Final Settlement but not later than eighteen (18) months after the Termination Date, the Company receives any amount, or is required to pay any amount, which was not taken into account in calculating any Positive or Negative Settlement Amount but which would have been so taken into account had it been received or paid prior to the Termination Date or the Final Settlement, the Company or (as the case may be) the Reinsurer shall make such payment or payments to the other as is required to reflect as nearly as possible the position that would have prevailed had such amount been so taken into account.

ARTICLE 9 - DISPUTE RESOLUTION

9.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved

in accordance with the procedures set forth in this Article 9, which shall be the sole and exclusive procedure for the resolution of any such Dispute.

(b) Commencing with the request contemplated by Section 9.2, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 9.3, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) The present arbitration clause does not exclude the right of recourse to the courts in respect of any measure which the Code of Civil Procedure permits to be taken by court order ("ordonnance"), including, without limitation, any measure ordered in proceedings "en référé", where such order does not prejudge the legal determination of the substance of any issue submitted to arbitration.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) The parties agree and accept that the commencement of arbitration proceedings hereunder will interrupt any prescription which may at the relevant time be running in respect of any right which is the object of, or is otherwise affected by, such proceedings.

9.2 Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve any Dispute by negotiation between executives who hold, in respect of each of the business entities involved in the Dispute, at a minimum, the office of President, Chief Executive Officer or Chief Financial Officer. Either party may initiate the executive negotiation process by written notice to the other. Fifteen (15) days after delivery of the notice, the receiving party shall submit to the other a written response. The notice and response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within 30 days of the initial notice to seek a resolution.

9.3 Mediation. If a Dispute is not resolved by negotiation as provided in Section 9.2 within forty-five (45) days from the initial notice, then either party may submit the Dispute for resolution by mediation pursuant to the Center for Public Resources ("CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals, but such mediator must have prior reinsurance experience either as a lawyer or as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Reinsurer, or any of their respective affiliates. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

9.4 Arbitration. If a Dispute is not resolved by mediation as provided in Section 9.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in

effect. The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(a) The neutral organisation for purposes of the CPR rules will be the CPR. the arbitral tribunal shall be composed of three arbitrators who are each experienced in the reinsurance business, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR rules. The non-party appointed arbitrator must have prior French reinsurance experience as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Reinsurer, or any of their respective affiliates. The arbitration shall be conducted in Paris. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the dispute in accordance with French law, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or

unavailable, and shall apply this Agreement according to its terms.

(b) The parties agree to be bound by any award or order resulting from any arbitration conducted hereunder and further agree that judgment on any award or order resulting from an arbitration conducted under this Section may be entered and enforced in any court having jurisdiction thereof.

(c) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 9.4(b) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under French Law, or (iii) for interim relief as provided in paragraph (e) below. For the purposes of the foregoing the parties hereto submit to the non-exclusive jurisdiction of the French courts.

(d) Each party will bear its own attorneys' fees and costs.

ARTICLE 10 - MISCELLANEOUS PROVISIONS

Notices. All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in France with return receipt requested, upon receipt; (b) if sent by reputable overnight air courier, four business days after mailing; (c) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) or (b) above, when transmitted and receipt is confirmed by telephone; or (d) if otherwise actually personally delivered, when delivered, and shall be delivered as follows.

If to the Company:

To the Reinsurer:

or to such other address or to such other person as either party may have last designated by notice to the other party.

Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto. Any assignment in violation of this section shall be void and shall have no force and effect. Nothing in this section shall be construed to prohibit the Reinsurer from retroceding all or any portion of the business reinsured hereunder.

Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Company and the Reinsurer.

Governing Law. This Agreement will be construed, performed and enforced in accordance with the French laws without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

Entire Agreement: Severability. This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, undertakings, statements, representations and warranties, negotiations and discussions, whether oral or written of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

Survival. Section 8.4(b) and Articles 9 and 10 shall survive the termination of this Agreement but shall, in the case of Section 8.4(b), terminate no later than eighteen (18) months after the Termination Date.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives.

VIE PLUS
By /s/ Ian Baker
Name: Ian Baker
Title: Président Directeur Général

R.D PLUS
By /s/ Ian Baker
Name: Ian Baker
Title: Président Directeur Général

Exhibit 10.25

MORTGAGE SERVICES AGREEMENT

dated as of May 24, 2004

by and among

GE MORTGAGE SERVICES, LLC,

GE MORTGAGE
HOLDINGS LLC,

GE MORTGAGE CONTRACT SERVICES INC.

and

GENWORTH FINANCIAL, INC.

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THIS MORTGAGE SERVICES AGREEMENT, dated as of May 24, 2004, is made by and among GE MORTGAGE SERVICES, LLC, a North Carolina limited liability company ("Mortgage Services"), GE MORTGAGE HOLDINGS LLC, a North Carolina limited liability company ("GEMH"), GE MORTGAGE CONTRACT SERVICES INC., a Delaware corporation ("Contract Services") and GENWORTH FINANCIAL, INC., a Delaware corporation ("Genworth", and together with Mortgage Services, GEMH and Contract Services, the "Parties").

RECITALS

WHEREAS, Affiliates of the Parties, General Electric Company ("General Electric"), General Electric Capital Corporation ("GE Capital"), GEI, Inc. ("GEI"), GE Financial Assurance Holdings, Inc. ("GEFAHI") and Genworth entered into that certain Master Agreement, dated as of the date hereof (the "Master Agreement");

WHEREAS, pursuant to the terms of the Master Agreement, General Electric, GE Capital, GEI, GEFAHI, GNA Corporation, GE Asset Management Incorporated, GEMH and Genworth entered into that certain Transition Services Agreement dated as of the date hereof;

WHEREAS, GE Capital Mortgage Services, Inc., a predecessor in interest to Mortgage Services, and General Electric Mortgage Insurance Corporation ("GEMICO") entered into that certain Service Agreement dated as of January 1, 2001 (the "Existing Servicing Agreement");

WHEREAS, Mortgage Services and GEMICO entered into that certain Shared Services Agreement dated as of January 1, 2002 (the "Existing Shared Services Agreement");

WHEREAS, Mortgage Services and GEMICO desire to terminate the Existing Servicing Agreement and the Existing Shared Services Agreement;

WHEREAS, pursuant to the terms of the Master Agreement, it is contemplated that GEMH will provide, or cause to provide, certain services to Mortgage

Services and its Subsidiaries, including services previously provided by GEMICO and its Affiliates pursuant to the Existing Servicing Agreement and Existing Shared Services Agreement;

WHEREAS, Mortgage Services and GEMICO entered into that certain Lease Agreement (the "Lease Agreement"), effective as of October 1, 2002, with respect to approximately 1,100 square feet of office space located at 6601 Six Forks Road, Raleigh, North Carolina 27615 (the "Leased Premises");

WHEREAS, Mortgage Services and GEMICO desire to terminate the Lease Agreement and Mortgage Services desires to continue to use the Leased Premises on the terms set forth herein;

WHEREAS, GE Capital Residential Connection Corporation ("GECRCC") and Mortgage Services entered into that certain Indemnification Agreement dated as of May 1, 2003 (as assigned by GECRCC to Contract Services effective as of January 1, 2004, the "Indemnification Agreement");

WHEREAS, Mortgage Services and Contract Services desire to terminate the Indemnification Agreement and Mortgage Services desires for Contract Services to indemnify Mortgage Entities with respect to any and all Liabilities incurred by Mortgage Services with respect to the Scheduled Loans (as defined below);

WHEREAS, Contract Services has requested that, from time to time, Mortgage Services purchase certain New Loans and the related Loan Assets (as defined below) and Mortgage Services has agreed to (i) make such purchases on the terms and conditions set forth herein and (ii) account for such New Loans and related Loan Assets on its financial statements; and

WHEREAS, Mortgage Services desires that Genworth guarantee the obligations of Contract Services under this Agreement and Genworth has agreed to provide such guaranty;

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Certain Defined Terms.

The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Affiliate" means Affiliate as defined in the Master Agreement; provided however, that for the purposes of this Agreement the Closing Date as used in such definition shall be deemed to have occurred.

"Agreement" means this Mortgage Services Agreement, including all schedules and exhibits hereto, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms hereof.

"Bona Fide Offer" means, with respect to any Held Loan, a written offer made by any Person, other than Mortgage Services, Contract Services or any of their respective Affiliates, in good faith to purchase such Held Loan, coupled with evidence reasonably satisfactory to Contract Services that (i) the offeror has the present financial ability to pay the offered price or has available financing to enable it to pay the offered price and (ii) the offered price is consistent with the sale price Mortgage Services would seek to obtain for a loan of substantially similar type held by Mortgage Services for its own account.

"Credit Enhancement" means any (i) security deposit, (ii) investment certificate, certificate of deposit, authorization to hold funds, hypothecation of account or like instrument, (iii) letter of credit, repurchase agreement, agreement of indemnity, guarantee or postponement agreement, (iv) recourse agreement, (v) security agreement, (vi) all property and assets of whatever nature, including personal property, whether tangible or intangible, and claims, rights

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and choses in action, (vii) certificate representing shares or the right to purchase capital of or interests in, any Person, or (viii) bond or debenture, or (ix) any and all insurance policies (including mortgage and title insurance), in each case pledged, assigned, mortgaged, made, delivered or transferred as security for the performance of any obligation under or with respect to any Loan by an obligor thereunder.

"Deficiency Amount" means, with respect to any Loan, in the event that the amount set forth in clause (ii) below is less than the amount set forth in clause (i) below, an amount that equals the absolute value of the difference between (i) the amount paid by Mortgage Services as purchase price with respect to such Loan minus the amount of all payments of principal received by Mortgage Services with respect to such Loan and (ii) the Disposition Purchase Price.

"Disposition Purchase Price" means, with respect to any Loan, the amount of proceeds (with respect to principal payable under such Loan) received by Mortgage Services from the disposition of such Loan and the related Loan REO (including pursuant to Sections 6.06 and 6.07) after the date hereof.

"Employee Matters Agreement" means that certain Employee Matters Agreement dated as of the date of the Master Agreement by and among General Electric, GEFAHI, GEI and Genworth.

"Employment Costs" means costs and expenses described in Section 4.02(b)(i) and 4.02(d)(i).

"Environmental Law" means any domestic or foreign, federal, state or local statute, rule, regulation or ordinance pertaining to the protection of human health and safety or the environment, including but not limited to the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") (42 U.S.C. § 9601 *et seq.*), the Hazardous Material Transportation Act (49 U.S.C. § 1801 *et seq.*), the Federal Water Pollution Control Act (33 U.S.C. § 1251 *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 *et seq.*), the Clean Air Act (42 U.S.C. § 7401 *et seq.*), the Toxic Substances Control Act (15 U.S.C. § 2601 *et seq.*) and the Occupational Safety and Health Act (29 U.S.C. § 651 *et seq.*), all as now or hereafter amended or supplemented, and the regulations promulgated pursuant thereto, and judicial interpretations thereof, as well as common law rights of action under theories of nuisance, trespass and strict liability.

"Fair Market Value" means, with respect to any Loan, the fair market value of such Loan determined, by Contract Services, on the basis that such Loan is sold on an arm's length basis between a willing seller and a willing buyer.

"Finance Laws" means the U.S.A. Patriot Act, the Truth in Lending Act, Laws prohibiting deceptive, misleading and unfair acts and practices, the Gramm-Leach-Bliley Act, the Real Estate Settlement Procedures Act, the Home Mortgage Disclosure Act, the Consumer Credit Protection Act, the Right to Financial Privacy Act, the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Homeowners Ownership and Equity Protection Act, the Federal

Trade Commission Act, the Fair Debt Collection Practices Act and other state or federal Laws regulating lending and all rules and regulations promulgated pursuant to any of the foregoing.

"GEMH Parties" means, collectively, GEMH, Contract Services and Genworth.

"GE Services" means any and all services provided by General Electric and its Affiliates to Mortgage Entities prior to the date hereof through the corporate functions of General Electric and its Affiliates, including tax, treasury, capital markets, legal, finance and information technology services but excluding any services provided by GEMH or its Affiliates of the same type as the GEMH Services to the Mortgage Entities at any time prior to the date hereof.

"Held Loan" means any Loan with respect to which Mortgage Services is a lender (whether initially or as assignee) and that has not been sold, transferred or assigned by Mortgage Services to any Person (other than another Mortgage Entity).

"Information Systems" means computing telecommunications or other digital operating or processing systems or environments, including, without limitation, computer programs, data, databases, computers, computer libraries, communications equipment, networks and systems. When referenced in connection with GEMH Services, Information Systems shall mean the Information Systems accessed and/or used in connection with the GEMH Services.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications and statutory invention registrations, including divisions, continuations, continuations-in-part, substitute application of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights and mask work rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing, (iv) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations, (v) trade secrets, (vi) intellectual property rights arising from or in respect of Technology, and (vii) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) — (vi) above.

"Lender" means with respect to a Loan, a lender under such Loan.

"Liens" means any title defect, conflicting or adverse claim of ownership, mortgage, security interest, lien, pledge, claim, right of first refusal, option, charge, covenant, restriction, reservation, lease, order, decree, judgment, stipulation, settlement, attachment, restriction, objection or any other encumbrance of any nature whatsoever, whether or not perfected.

"Loans" means, collectively, Scheduled Loans and New Loans.

"Loan Agreement" means with respect to any Loan, any agreement or instrument evidencing the obligations of an obligor with respect to such Loan, including any loan agreement or note, and all amendments, addenda, riders and modifications thereto and thereof.

"Loan Assets" means with respect to any Loan, (i) any agreement or instrument evidencing the obligation of an obligor with respect to such Loan, including any loan agreement, note or other evidence of indebtedness of an obligor, any and all amendments, addenda, riders and modifications thereto and thereof and any and all documents executed in connection therewith (including (A) any and all mortgages, deeds of trust and other instruments or agreements including any and all amendments, addenda, riders, modifications thereto and thereof, in each case of this clause (i)(A) securing the obligations of the obligor under such Loan, and (B) any and all assignments of the instruments and agreements set forth in clause (i)(A) above, notices of transfer and equivalent instruments), (ii) any and all Credit Enhancements related to such Loan, (iii) any and all rights, interest and title of the applicable Lender with respect to such Loan including any and all rights to service such Loan and any and all other rights, benefits and proceeds arising from or in connection with such Loan, and (iv) any and all correspondence and documents of Contract Services and its Affiliates to the extent related to such Loan and other books and records, documents and agreements related to such Loan that the applicable Lender and Mortgage Services agree, pursuant to the applicable Loan Purchase Agreement, are to be sold, transferred and assigned to Mortgage Services pursuant to such Loan Purchase Agreement.

"Loan Closing" means the consummation of the sale and purchase transactions contemplated by Sections 6.03(a)(i), 6.04 and 6.05.

"Loan Closing Date" means the date on which the applicable Loan Closing occurs.

"Loan File" means, with respect to any Loan, any agreements, instruments, documents and correspondence described in clauses (i), (ii) and (iv) of the definition of the Loan Assets.

"Loan Purchase Agreement" means (i) with respect to any New Loan, an industry standard purchase and sale agreement between Mortgage Services and the applicable Lender substantially in the form of Exhibit A and otherwise in form and substance reasonably satisfactory to Mortgage Services and (ii) with respect to any Scheduled Loan, a purchase and sale agreement entered into by Mortgage Services and the applicable Lender with respect to the sale by such Lender and the purchase by Mortgage Services of such Scheduled Loan.

"Loan Purchase Price" means, with respect to a New Loan, the purchase price agreed upon by Mortgage Services and the applicable Lender.

"Loan REO" means any Mortgaged Property that Mortgage Services has acquired as a result of a foreclosure in connection with the applicable Loan.

"Loan Schedule" means a written schedule delivered from time to time by Contract Services to Mortgage Services setting forth all of the New Loans which Contract Services wishes to present to Mortgage Services for purchase pursuant to the terms of this

Agreement on a Loan Closing Date, which schedule sets forth the following information for each Loan: name of obligor, name of Lender, account number and the outstanding principal balance as of the most recent reporting period.

"Mortgage Entities" means Mortgage Services and its Subsidiaries.

"Mortgaged Property" means any real property that secures the obligations of the obligor under a Loan.

"Mortgage Servicing Rights" means assets designated as Mortgage Servicing Rights on the books and records of Mortgage Entities.

"MS Services" means the services provided by Mortgage Services pursuant to Section 2.03.

"MS Servicing Costs" means costs and expenses incurred by Mortgage Services in the ordinary course of business in connection with the management and servicing of the Held Loans pursuant to Section 2.03, (i) including fees and other costs payable by Mortgage Services pursuant to the Wells Fargo Agreement or any other similar subservicing agreement in connection with such Held Loans but (ii) excluding in all events any out-of-pocket costs and expenses (other than the Loan Purchase Price and the purchase price paid by Mortgage Services with respect to Scheduled Loans and any and all interest expenses incurred by Mortgage Services in connection with the funding of any Loan) incurred by Mortgage Services in connection with the acquisition or disposition of any Loan (including any loan boarding costs payable by Mortgage Services pursuant to the Wells Fargo Agreement or any other subservicing agreement, attorney costs and expenses, custodian fees, recording and filing fees and other costs and expenses customarily incurred in connection with an acquisition or disposition of residential mortgage loans).

"Net Amount" means, as of any date, an amount equal to the difference between (i) the sum of: (A) the aggregate Loan Purchase Price of the applicable Purchased Loans, (B) the aggregate purchase price paid by Mortgage Services with respect to the Scheduled Loans held by Mortgage Services as of such date and (C) the aggregate purchase price paid by Mortgage Services with respect to the REOs held by Mortgage Services as of such date minus (ii) the aggregate amount of principal payments received by Mortgage Services as of such date with respect to the Loans set forth in clauses (i)(A) and (i)(B).

"New Loan" means any one- to four-family residential mortgage loan that has been underwritten by an Affiliate of GEMH. For the avoidance of doubt, "New Loan" shall exclude any and all Scheduled Loans.

"Permitted Lien" means (i) any Lien for taxes not yet due and payable, (ii) any mechanic's or materialmen's lien, which an obligor under a Loan is required to remove and (iii) any other Lien on the obligor's interest in any Mortgaged Property which is specifically permitted in accordance with the terms of the related Loan Agreement or other documents, agreements or instruments that constitute Loan Assets and which does not materially affect the value of the Mortgaged Property subject to such Lien.

"Purchased Loan" means any New Loan purchased by Mortgage Services as required by this Agreement and that has not been sold, transferred or assigned by Mortgage Services to GEMH or any other Person (other than another Mortgage Entity).

"Representative(s)" of a Person means any director, officer, employee, agent, consultant, accountant, auditor, financing source, attorney, investment banker or other representative of such Person.

"REO Agreement" means that certain Agreement for the Purchase and Sale of Property, dated as of October 3, 1994, among GE Capital Asset Management Corporation ("GECAMC"), GEMICO, GE Residential Mortgage Insurance Corporation of North Carolina, General Electric Mortgage Corporation of North Carolina and Verex Assurance, Inc., as assigned by GECAMC to Mortgage Services pursuant to that certain Assignment, Assumption and Recognition Agreement dated as of May 1, 1995, and as modified by that certain Corrective – Restated Amendment to the Purchase and Sale of Property dated as of September 11, 1998 and as amended by that certain Second Amendment to the Agreement for the Purchase and Sale of Property dated as of the date hereof.

"REO" means any Property (as defined in the REO Agreement) purchased by Mortgage Services or its predecessor-in-interest pursuant to the REO Agreement.

"Scheduled Loans" means loans set forth on Schedule B.

"Service Termination Date" shall have the meaning specified in Schedule A hereto, in respect of any GEMH Service, or such earlier date as provided hereunder.

"Software" means the object and source code versions of computer programs and any associated documentation therefore.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, software, programs, models, routines, confidential and proprietary information, databases, tools, inventions, invention disclosures, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Transition Employees" means, collectively, the Fully Dedicated Transition Employees and Partially Allocated Transition Employees.

"Underwriting/Insurance Agreement" means an agreement or an insurance policy entered into between an Affiliate of GEMH and a Lender pursuant to which such Affiliate of GEMH has an option to purchase a Loan from the Lender upon occurrence of certain events specified in such agreement or insurance policy.

"Virus" shall mean any computer instructions (i) that adversely affect the operation, security or integrity of a computing telecommunications or other digital operating or processing system or environment, including without limitation, other programs, data, databases, computer libraries and computer and communications equipment, by altering, destroying, disrupting or inhibiting such operation, security or integrity; (ii) that without functional purpose,

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self-replicate without manual intervention; and/or (iii) that purport to perform a useful function but which actually perform either a destructive or harmful function, or perform no useful function and utilize substantial computer, telecommunications or memory resources.

"WARN Act" means the Workers Adjustment and Retraining Notification Act and any state and local "plant closing" or "mass layoff" law.

"Wells Fargo" means Wells Fargo Home Mortgage, Inc.

"Wells Fargo Agreement" shall mean that certain Subservicing Agreement, dated September 30, 2000, by and between Wells Fargo and GE Capital Mortgage Services, Inc., presently known as Mortgage Services, as such Subservicing Agreement may be amended, restated and otherwise modified from time to time in accordance with the terms thereof.

"Wells Fargo Proceeds" means, with respect to any Liability, any proceeds payable by Wells Fargo to Mortgage Services pursuant to Section 7.2 of the Wells Fargo Agreement with respect to such Liability.

SECTION 1.02. Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the sections or agreements indicated.

Term	Section

Affiliate	Master Agreement
Bona Fide Purchase Price	Section 6.06
Breaching Party	Section 10.01(a)
Business Day	Master Agreement
Claims	Section 6.03(a)(ii)
Closing	Master Agreement
Closing Date	Master Agreement
Facilities Fee	Section 4.01(b)(iv)
Force Majeure	Master Agreement
Fully Dedicated Transition Employee	Section 2.02
GE	Recitals
GE Capital	Recitals
GE Confidential Information	Master Agreement
GEFAHI	Recitals
GEI	Recitals
GEMH Indemnified Party	Section 8.01(a)
GEMH Manager	Section 12.01
GEMH Services	Section 2.01(a)
GEMH Substitute Service	Section 2.01(a)
General Electric	Recitals
Genworth	Preamble
Genworth Confidential Information	Master Agreement
Governmental Approval	Master Agreement
Guaranteed Obligations	Section 11.01
Guaranty	Section 11.01
Indemnification Agreement	Recitals

Term	**Section**
Indemnified Party	Master Agreement
Indemnifying Party	Master Agreement
Indemnity Payment	Master Agreement
Identified Costs	Section 4.01(b)(iii)
IT Costs	Section 4.01(b)(ii)
Law	Master Agreement
Leased Premises	Recitals
Liabilities	Master Agreement
Loan Closing Documents	Section 6.05(b)
Loss Mitigation Costs	Section 4.01(b)(iii)
Master Agreement	Recitals
Mortgage Services Indemnified Party	Section 8.01(b)
Mortgage Services Manager	Section 12.02
MS Standard	Section 5.01(b)
Non-Breaching Party	Section 10.01(a)
Operating Plan	Schedule A
Partially Allocated Transition Employee	Section 2.02
Parties	Preamble
Person	Master Agreement
Service Charges	Section 4.01(b)(ivi)
Standard for Services	Section 5.01(a)
Subsidiary	Master Agreement
Tax Returns	Master Agreement
Term	Section 10.01(a)
Transactions	Master Agreement
Trigger Date	Master Agreement

ARTICLE II

SERVICES AND TERMS

SECTION 2.01. GEMH Services; Scope

(a) During the period commencing on the date hereof and ending on the relevant Service Termination Date, subject to the terms and conditions set forth in this Agreement, GEMH shall provide or cause to be provided to Mortgage Entities all services provided to any Mortgage Entities by GEMH and/or its Affiliates by the Partially Allocated Transition Employees and the Fully Dedicated Transition Employees prior to the date hereof, including the services listed in Schedule A hereto (the "GEMH Service(s)"). The "GEMH Services" also shall include (1) any services to be provided or cause to be provided by GEMH to Mortgage Entities as agreed pursuant to Sections 2.02, 2.04, 3.02 and 12.05(a) and (2) any GEMH Substitute Service; provided, however, that (i) except as set forth in Section 2.04(b), the scope of each GEMH Service shall be substantially the same as the scope of such service provided by GEMH and its Affiliates to Mortgage Services, the predecessor of Mortgage Services or any other Mortgage Entity, as applicable, on the last day prior to the date hereof and

that such service was provided by GEMH and its Affiliates to Mortgage Services, the predecessor of Mortgage Services or any other Mortgage Entity, as applicable, in the ordinary course, (ii) the use of each GEMH Service by Mortgage Entities shall include use of such GEMH Service contractors by Mortgage Services and/or by any other Mortgage Entity in substantially the same manner as used by the contractors of Mortgage Services, predecessor of Mortgage Services and other Mortgage Entities, as applicable, prior to the date hereof (including use by Wells Fargo pursuant to the Wells Fargo Agreement). The preceding sentence shall not be deemed to restrict or otherwise limit the volume or quantity of the GEMH Services. If, for any reason, GEMH is unable to provide, or cause to be provided, any GEMH Service to any Mortgage Entity pursuant to the terms of this Agreement, GEMH shall provide or cause to be provided to Mortgage Entities a substantially equivalent service (a "GEMH Substitute Service") at or below the cost for the substituted GEMH Service and otherwise in accordance with the terms of this Agreement, including, the Standard for Services.

(b) The GEMH Services shall include such maintenance, support, error correction, training, updates and enhancements normally and customarily provided by GEMH to its Subsidiaries that receive such services. If Mortgage Services requests that GEMH provide a custom modification in connection with any GEMH Service, Mortgage Services shall be responsible for the cost of such custom modification, and to the extent such custom modification constitutes Software, and such Software and all Intellectual Property therein is owned by Mortgage Services, GEMH hereby assigns such Software and all Intellectual Property therein to Mortgage Services and Mortgage Services hereby grants GEMH a perpetual, worldwide, fully paid up, irrevocable, transferable, royalty-free, non-exclusive license, with the right to sublicense, to use and modify such Software. The GEMH Services shall include all functions, responsibilities, activities and tasks, and the materials, documentation, resources, rights and licenses to be used, granted or provided by GEMH that are not specifically described in this Agreement as a part of the GEMH Services, but are incidental to, and would normally be considered an inherent part of, or necessary subpart included within, the GEMH Services or are otherwise necessary for GEMH to provide, or Mortgage Entities to receive, the GEMH Services.

(c) For the avoidance of doubt, GEMH shall have no liability for any variance between the actual results of operations of Mortgage Services and the estimated results of operations set forth in the Operating Plan, unless and to the extent such variance is due to the gross negligence or willful misconduct of GEMH.

(d) Notwithstanding any provision to the contrary in this Agreement, GEMH shall not be obligated to provide any of the GE Services and GEMH shall have no liability for any acts or omissions of any party resulting from instructions given by or at the direction of the Mortgage Services Manager or in connection with the obligations of the Mortgage Services Manager pursuant to Section 12.02 hereof.

(e) During the Term, GEMH and Mortgage Services shall cooperate with one another and use their good faith, commercially reasonable efforts to effect the efficient, timely and seamless provision and receipt of GEMH Services.

SECTION 2.02. Transition Employees Services. GEMH agrees that during the Term it shall provide, or cause to be provided, to Mortgage Entities the services of (a)

employees of Affiliates of GEMH set forth on Schedule C-1, or any employees with equivalent or greater skills who replace such employees in the positions set forth on Schedule C-1, in each case on a full-time basis (each such employee who performs GEMH Services on a full-time basis, a "Fully Dedicated Transition Employee") and (b) employees of Affiliates of GEMH set forth on Schedule C-2, or any employees with equivalent or greater skills who replace such employees in the positions set forth on Schedule C-2, in each case on a part-time basis as set forth on Schedule C-2 (each such employee who performs GEMH Services on a part-time basis as set forth on Schedule C-2, a "Partially Allocated Transition Employee").

SECTION 2.03. Management of Held Loans.

(a) During the Term, Mortgage Services shall manage and service the Held Loans in accordance with the MS Standard. For the avoidance of doubt, such management and servicing shall include restructuring, modification and disposition of the Held Loans and the related Loan Assets as well as other loss mitigation activities, such as foreclosure on the Mortgaged Property that secures the Held Loans, in each case in accordance with the MS Standard. In managing and servicing the Held Loans, Mortgage Services shall utilize the Wells Fargo Agreement, to the extent permitted by the terms thereof, or a substantially similar subservicing agreement.

(b) Mortgage Services shall maintain all licenses and other authorizations, in each case issued by a Governmental Authority, necessary to manage the Held Loans (including its status as an approved Fannie Mae/Freddie Mac seller/servicer).

SECTION 2.04. Reporting; Transition; MSR Sale.

(a) During the Term, GEMH shall provide, or cause to be provided, the following support, which support shall be in addition to the GEMH Services described in Schedule A:

(i) GEMH shall provide, or cause to be provided, current and reasonably available historical data related to the GEMH Services and predecessor services thereto as reasonably required by Mortgage Services in a manner and within a time period as mutually agreed upon by the parties; and

(ii) GEMH shall make reasonably available to the Mortgage Entities the Partially Allocated Transition Employees and Fully Dedicated Transition Employees (to the extent of their respective percentage designations on Schedule C-2) and contractors of GEMH and its Affiliates with respect to the services covered by the Identified Costs whose assistance, expertise or presence is necessary to (A) assist the transition team of Mortgage Services in establishing a fully functioning stand-alone environment and the timely assumption by Mortgage Services, or by a supplier to Mortgage Services, of the GEMH Services and (B) facilitate the implementation of the Operating Plan.

(b) The Parties acknowledge and agree that except as set forth in this Section 2.04(b), GEMH shall have no obligation to provide, or cause to be provided, services in connection with any sale by any Mortgage Entity of Mortgage Servicing Rights or other disposition of assets that are not in ordinary course of business of any Mortgage Entity. The

Parties further acknowledge and agree that during the Term, upon request by Mortgage Services, Fully Dedicated Transition Employees and Partially Allocated Transition Employee shall assist Mortgage Entities in any such sale or disposition; provided, however, that no Partially Allocated Transition Employee shall be required to dedicate a greater percentage of such employee's time (on full time equivalent basis) to such assistance and to provision of other GEMH Services than the percentage set forth in the column headed "Allocated %/FTE" on Schedule C-2 for such employee or his or her replacement. GEMH may further agree, but shall not be obligated, to provide additional assistance in connection with any such sale or disposition beyond that set forth above in this Section 2.04(b), in which event Mortgage Services shall reimburse GEMH, upon the same terms and conditions as apply to other GEMH Services, for the direct incremental costs and expenses actually incurred by GEMH and its Affiliates in connection with the provision of such additional service, which costs and expenses would not have been otherwise incurred as a result of the provision by GEMH and/or its Affiliates of other GEMH Services; provided that such costs and expenses have been authorized in writing in advance by the Mortgage Services Manager (or another authorized representative of Mortgage Services or its Affiliates). Notwithstanding the foregoing, this Section 2.04(b) shall not be applicable to the sale of any servicing rights pursuant to Section 6.07.

SECTION 2.05. Performance and Receipt of Services.

(a) Security. Each of Mortgage Services and GEMH shall at all times comply with its own then in-force security guidelines and policies applicable to the performance, access and/or use of the GEMH Services and Information Systems.

(b) No Viruses. Each of Mortgage Services and GEMH shall take commercially reasonable measures to ensure that no Viruses or similar items are coded or introduced into the GEMH Services or the Information Systems of Mortgage Services, GEMH or any of their respective Affiliates. If a Virus is found to have been introduced into the GEMH Services or any Information Systems of any Party or its Affiliates, Mortgage Services and GEMH shall use their commercially reasonable efforts

to cooperate and to diligently work together to eliminate the effects of such Virus.

(c) Reasonable Care. Each of Mortgage Services and GEMH shall exercise reasonable care in providing and receiving the GEMH Services and the MS Services to (i) prevent access to the Information Systems by unauthorized Persons and (ii) not damage, disrupt or interrupt the GEMH Services, the MS Services or Information Systems of any Party.

ARTICLE III

OTHER ARRANGEMENTS

SECTION 3.01. Computer-Based Resources.

(a) Prior to the Trigger Date, Mortgage Entities shall continue to have access to the Information Systems of GEMH and its Subsidiaries. On and after the Trigger Date, Mortgage Entities shall not have any right to access all or any part of the Information Systems of GEMH or any of its Subsidiaries, except to the extent necessary for any Mortgage Entity to

receive the GEMH Services or implement the Operating Plan (in addition and not in limitation of Section 2.05, subject to Mortgage Services complying with all reasonable security measures implemented by GEMH as deemed necessary by GEMH to protect its Information Systems and the Information Systems of its Subsidiaries, provided, that Mortgage Entities have had a commercially reasonable period of time to comply with such security measures).

(b) Prior to the Trigger Date, GEMH and its Subsidiaries shall continue to have access to the Information Systems of the Mortgage Entities. On and after the Trigger Date neither GEMH nor its Subsidiaries shall have any right to access all or any part of the Information Systems of Mortgage Entities, except to the extent necessary for GEMH and its Subsidiaries to perform the GEMH Services (in addition and not in limitation of Section 2.05, subject to GEMH and its Subsidiaries complying with all reasonable security measures implemented by the applicable Mortgage Entity as deemed necessary by Mortgage Entities to protest their respective Information Systems; provided, that GEMH and its Subsidiaries have had a commercially reasonable period of time to comply with such security measures).

(c) In addition but not in limitation of Section 12.06, notwithstanding the foregoing, Mortgage Services and GEMH acknowledge and agree that any information received by Mortgage Services, GEMH or any of their respective Subsidiaries through the access by such Party or by any of its Subsidiaries shall not be used by such Party and such Party shall cause its Subsidiaries not to use such information, for purposes other than provisions of GEMH Services hereunder, in case of GEMH and its Subsidiaries, and receipt of the GEMH Services and provision of MS Services, in case of Mortgage Entities.

SECTION 3.02. Access; Leased Premises.

(a) Mortgage Services will allow GEMH and its Representatives reasonable access to the facilities of Mortgage Services necessary for the performance by GEMH and its Representatives of the GEMH Services and for GEMH to fulfill its obligations under this Agreement.

(b) GEMH will allow Mortgage Services and its Representatives reasonable access to the facilities of GEMH necessary for Mortgage Services to fulfill its obligations under this Agreement, to implement the Operating Plan and to transition GEMH Services to Mortgage Entities or to a supplier designated by Mortgage Services.

(c) During the Term, GEMH shall allow, and shall cause to allow, Mortgage Entities and its Representatives to access and use the Leased Premises or equivalent premises, reasonably acceptable to Mortgage Services, in the same manner as such Leased Premises were used by Representatives of Mortgage Entities prior to the date hereof.

ARTICLE IV

COSTS AND DISBURSEMENTS; PERSONNEL COSTS; PAYMENTS

SECTION 4.01. Costs and Disbursements.

(a) Subject to Section 4.02, all ordinary costs and expenses incurred by Mortgage Services in connection with performance of its obligations under this Agreement (including personnel costs and expenses with respect to Mortgage Services' employees, any amounts payable directly or indirectly by Mortgage Services to General Electric or its Affiliates with respect to GE Services and the MS Servicing Costs) shall be payable by Mortgage Services and GEMH shall have no Liability to Mortgage Services with respect to such costs and expenses.

(b) Mortgage Services shall reimburse GEMH for:

(i) all reasonable out of pocket expenses incurred by GEMH in connection with GEMH Services that can be identified as actually incurred for the sole benefit of Mortgage Entities; provided, however, that (other than with respect to the third party support for tax filing and audit described in paragraph j of Schedule A) (A) any out-of-pocket costs and expenses in the aggregate in excess of $10,000 per any calendar month or in excess of $5,000 per provider per any calendar month shall only be payable by Mortgage Services, if such out of pocket expenses have been authorized in writing by the Mortgage Services Manager (or another authorized representative of Mortgage Services or its Affiliates) prior to having been incurred by GEMH, (B) Mortgage Services receives from GEMH reasonably detailed data and other documentation sufficient to support the calculation of amounts due to GEMH and (C) out of pocket expenses shall not include (w) any costs or expenses described in Section 4.02, which shall be payable pursuant to Section 4.02, (x) any costs or expenses incurred by GEMH or any of its Subsidiaries in connection with providing Mortgage Entities access and use of facilities described in Section 3.02 (y) any costs or expenses incurred by GEMH or any of its Subsidiaries in connection with providing GEMH Services set forth in paragraph (i) of Schedule A and (z) Identified Costs described in Section 4.01(b)(ii-iii), which shall be payable pursuant to Section 4.01(b)((ii-iii) ; and

(ii) an amount of $700,000 per annum (payable in quarterly installments as set forth in Section 4.04) with respect to information technology and data processing services, allocated on pro-rata basis based on the number of calendar days such GEMH Services are actually provided ("IT Costs"); and

(iii) an amount of $168,000 per annum (payable in quarterly installments as set forth in Section 4.04) with respect to loss mitigation services (including restructuring of loans and foreclosure), allocated on pro-rata basis based on the number of calendar days such GEMH Services are actually provided ("Loss Mitigation Costs", and together with IT Costs, "Identified Costs"); and

(iv) $10,000 per annum (payable in quarterly installments as set forth in Section 4.04) with respect to access and use by Mortgage Entities and their respective Representatives of facilities described in Section 3.02 and provision by GEMH and its Subsidiaries of GEMH Services set forth in paragraph (j) of Schedule A ("Facilities Fee", and together with Identified Costs, the "Service Charges").

SECTION 4.02. Personnel Costs; Right to Hire; Severance

(a) Mortgage Services shall pay all actual personnel costs and expenses incurred by Mortgage Services with respect to its employees providing services under this Agreement. All severance and employee costs, if any, related to the termination of any Mortgage Services employees (including any amounts payable pursuant to the WARN Act) will be paid entirely by Mortgage Services. Mortgage Services will be responsible for any and all costs and expenses associated with the transfer of Mortgage Services employees to any Mortgage Services' Affiliates, including for any wind down/shut down costs and expenses associated with a wind down or shut down of one or more of Mortgage Services' facilities.

(b) Subject to Article IX of the Employee Matters Agreement:

(i) During the Term, Mortgage Services will reimburse GEMH for the amount per annum set forth on Schedule C-1 opposite each Fully Dedicated Transition Employee's name and the amount per annum set forth on Schedule C-2 opposite each Partially Allocated Transition Employee's name. The parties acknowledge and agree that in the event Mortgage Services terminates any GEMH Service pursuant to Section 10.01 hereof or GEMH does not provide, or cause to be provided, GEMH Services, in each case, with respect to any Fully Dedicated Transition Employee specified on Schedule C-1 or any Partially Allocated Transition Employee specified on Schedule C-2 during the calendar year, the amount payable with respect to such calendar period shall be pro-rated such that Mortgage Services shall pay the portion of a payment that is allocable to the number of days in such calendar year during which such GEMH Services were actually provided by such Fully Dedicated Transition Employee or such Partially Allocated Transition Employee.

(ii) Mortgage Services will have the right to hire Fully Dedicated Transition Employees at the Trigger Date, provided that such Fully Dedicated Transition Employees continue to provide GEMH Services to the extent necessary through the expiration of this Agreement consistent with GEMH Services provided prior to the Trigger Date.

(iii) To the extent that Mortgage Services does not offer employment to such Fully Dedicated Transition Employees effective as of the Trigger Date or such employment offer is not accepted, then GEMH and its Affiliates will retain such Fully Dedicated Transition Employees to continue to provide GEMH Services to Mortgage Services to the extent necessary through the earlier of the expiration or termination of this Agreement. GEMH will make a decision on or prior to the earlier of the expiration or termination of this Agreement as to whether GEMH or any of its Affiliates wants to offer such Fully Dedicated Transition Employees continued employment with GEMH or any of its Affiliates.

(iv) If neither GEMH, Mortgage Services nor any of their respective Affiliates offers employment to such Fully Dedicated Transition Employees which is comparable to the terms of their employment immediately prior to the end of the Term, Mortgage Services will reimburse GEMH for all severance costs, if any, related to the termination of such Fully Dedicated Transition Employees. For the avoidance of doubt, Mortgage Services shall not be liable for such costs for more than the number of positions set forth on Schedule C-1. If such comparable employment is offered by either GEMH, Mortgage Services or any of their respective Affiliates and is declined by such employees, the employee would not be entitled to

any severance benefits. For purposes of this Section 4.02(b), "comparable" shall be as defined in the applicable employee benefit plan of GEMH with respect to severance benefits.

(c) Neither GEMH nor any of its Affiliates shall terminate employment of any Transition Employee who is 60% or more allocated to Mortgage Entities or provision of GEMH Services without prior written consent of Mortgage Services.

(d) (i) During the Term, Mortgage Services will pay GEMH the amount of $250,000 per annum in consideration of involvement of management of GEMH and its Affiliates with the GEMH Services provided hereunder, allocated on pro-rata basis based on the number of calendar days GEMH Services were actually provided.

(ii) At the earlier of the expiration or termination of this Agreement, Mortgage Services will pay to GEMH an amount of $500,000 and Mortgage Services shall not be responsible for any severance costs with respect to any Partially Allocated Transition Employee.

(e) During the Term, Mortgage Services shall be responsible for all costs and expenses incurred by GEMH, Mortgage Services and their respective Affiliates in connection with any retention program instituted with respect to any Transition Employee; provided that any such retention program has been authorized in writing by the Mortgage Services Manager (or another authorized representative of Mortgage Services or its Affiliates).

(f) For the avoidance of doubt, Mortgage Services shall have no Liability with respect to any costs or expenses related to any employee of GEMH or any of its Affiliates except as set forth in this Section 4.02.

SECTION 4.03. Loan Acquisition and Disposition Costs. Subject to receipt by Contract Services of reasonably detailed data and other documentation sufficient to support the calculation of amounts due to Mortgage Services, Contract Services shall promptly upon receipt of an invoice from Mortgage Services (but in no event later than within seventy-five (75) days of the date of such invoice) reimburse Mortgage Services for all out-of-pocket costs and expenses incurred by Mortgage Services in connection with an acquisition of any Loan and/or a disposition of any Loan by Mortgage Services. For the avoidance of doubt, such out-of-pocket costs and expenses (i) shall not include the Loan Purchase Price, any purchase price paid by Mortgage Services with respect to any Scheduled Loan, any interest expense incurred by Mortgage Services in connection with the funding of Loans or any MS Servicing Costs but (ii) shall include loan boarding fees payable by Mortgage Services pursuant to the Wells Fargo Agreement or any other subservicing agreement pursuant to which such Loan is serviced, attorneys' fees and expenses, custodian fees, recording and filing fees and other fees and expenses customarily incurred in connection with an acquisition or disposition of residential mortgage loans. If Contract Services fails to pay any amount payable pursuant to this Section 4.03 (excluding any amount contested in good faith) by the date specified above, Contract Services shall be obligated to pay to Mortgage Services, in addition to the amount due, interest on such amount at the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable Law, from the

date the payment was due through the date of payment. Any and all disputes with respect to this Section 4.03 shall be resolved pursuant to Section 9.02.

SECTION 4.04. Payments of Service Charges and Employment Costs.

(a) Subject to Section 4.04(a)(iii):

(i) all Service Charges and Employment Costs shall be invoiced by GEMH on a quarterly basis in arrears.

(ii) Together with each invoice submitted to Mortgage Services for payment pursuant to this Section 4.04(a), GEMH shall provide Mortgage Services with reasonably detailed data and documentation sufficient to support the calculation of any amount due to GEMH under this Agreement for the purposes of verifying the accuracy of such calculations.

(iii) The parties acknowledge and agree that in the event GEMH does not provide, or cause to be provided, GEMH Services specified in Section 3.02 and paragraph (j) of Schedule A during the entire calendar quarter, the amount of the Facilities Fee payable with respect to such quarterly period shall be pro-rated such that Mortgage Services shall pay the portion of a quarterly payment that is allocable to the number of days in such calendar quarter during which such GEMH Services were actually provided.

(b) (i) Prior to the Trigger Date, Mortgage Services and GEMH shall arrange for the payment of all Service Charges and Employment Costs through the GE Internal Billing System ("IBS"). Mortgage Services shall have the right to dispute any Service Charges and Employment Costs settled through the IBS during any calendar quarter by delivering written notice of such dispute, setting forth in reasonable detail the basis therefor, to GEMH within, and no later than, 60 days after the end of such quarter. If the Parties do not promptly resolve such dispute, the dispute shall be resolved pursuant to Section 9.02.

(ii) From and after Trigger Date, Mortgage Services shall pay the amount of any invoice submitted to Mortgage Services by GEMH pursuant to Section 4.04(a) in U.S. dollars within seventy-five (75) days of the date of such invoice. If Mortgage Services fails to pay such amount (excluding any amount contested in good faith) by such date, Mortgage Services shall be obligated to pay to GEMH, in addition to the amount due, interest on such amount at the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable Law, from the date the payment was due through the date of payment. If Mortgage Services disputes GEMH's calculation of any amount due to GEMH, then the dispute shall be resolved pursuant to Section 9.02.

ARTICLE V

STANDARDS; COMPLIANCE WITH LAWS

SECTION 5.01. Standards.

(a) GEMH agrees to perform, and cause to perform, the GEMH Services such that the nature, quality, standard of care and the service levels at which such GEMH Services are performed are no less than the nature, quality, standard of care and service levels at which the substantially same services were performed by or on behalf of GEMH during the most recent service period prior to the date hereof in which such services were performed by or on behalf of GEMH in the ordinary course (the "Standard for Services").

(b) Mortgage Services agrees to manage and service and, to cause to manage and service the Held Loans, such that the nature, quality, standard of care and service levels at which Mortgage Services manages and services such Held Loans are no less than the nature, quality, standard of care and service levels at which Mortgage Services manages and services other loans of similar type held by Mortgage Services for its own account (the "MS Standard").

SECTION 5.02. Compliance with Laws. Each of GEMH and Mortgage Services shall comply, and shall cause to comply, with all applicable Laws (including all Finance Laws) when providing or receiving the GEMH Services, managing or servicing the Loans (in case of Mortgage Services) and when performing other obligations under this Agreement.

ARTICLE VI

PURCHASE OF NEW LOANS AND SALE OF LOANS AND LOAN ASSETS

SECTION 6.01. Loan Schedule. Contract Services shall, from time to time during the Term, provide to Mortgage Services a Loan Schedule setting forth all of the New Loans that Contract Services desires for Mortgage Services to purchase.

SECTION 6.02. Loan Purchase Agreement.

(a) On or prior to the date Contract Services delivers a Loan Schedule to Mortgage Services, Contract Services shall designate, or cause to be designated, Mortgage Services as a designee for the purchase of New Loans and related Loan Assets under the applicable Underwriting/Insurance Agreement.

(b) Mortgage Services shall use its commercially reasonable efforts to enter into a Loan Purchase Agreement. Contract Services shall use its commercially reasonable efforts to assist Mortgage Services in the negotiations of such Loan Purchase Agreement, pursuant to which the Lender agrees to sell, transfer and assign to Mortgage Services the applicable New Loans and the related Loan Assets and Mortgage Services agrees to purchase and accept such Loans and the related Loan Assets on the terms and conditions set forth therein. The Loan Purchase Agreement shall include (i) representations and warranties, in form and substance reasonably satisfactory to Mortgage Services, to the effect that the applicable New Loan and related Loan Assets comply with and do not violate applicable Laws (including Finance Laws) and (ii) an obligation on the part of the applicable Lender to repurchase the applicable New Loan from Mortgage Services in the event that the Lender, inter alia, has breached the representation and warranty described in clause (i) above with respect to such New Loan and the related Loan Assets.

SECTION 6.03. Agreement to Sell and Purchase the New Loans; Assignment of Claims.

(a) (i) Subject to the terms and provisions of this Agreement, Mortgage Services agrees to purchase and accept on a Loan Closing Date from a Lender, the New Loans and the related Loan Assets set forth on the applicable Loan Schedule and with respect to which the conditions set forth in Section 6.05 have been satisfied or waived by Mortgage Services in accordance therewith; provided that the applicable Lender sells, transfers and assigns to Mortgage Services such Loans and the related Loan Assets free and clear of all Liens.

(ii) Mortgage Services agrees that upon request of Contract Services on or prior to the applicable Loan Closing Date, Mortgage Services shall assign, on the Loan Closing Date, its rights and claims pursuant to the applicable Loan Agreement (the "Claims"), if any, against any Person other than any Mortgage Entity, Contract Services or any of their respective Affiliates, solely with respect to any event, occurrence or circumstance that gave rise to the exercise by Contract Services of its option to purchase the applicable Loan from the applicable Lender; provided, however, (A) for the avoidance of doubt, the Claims shall not include any rights, title or interest of any Person in any document, agreement, instrument or property that (1) secures the obligations of the borrower or any guarantor with respect to the Loan or, (2) evidences such security; and (B) Mortgage Services shall not be required to assign any Claim, the assignment of which to Contract Services, in the reasonable judgment of Mortgage Services, would violate any applicable Law (including any Finance Law); (C) during the period that any such Loan is a Held Loan, (1) Contract Services shall comply with all applicable Laws (including Finance Laws) in enforcing or pursuing any of its Claims against the applicable Person, (2) in the event Mortgage Services determines that Contract Services actions or omissions, with respect to any Claim including enforcement and exercise thereof do not comply with or violate any applicable

Law (including any Finance Law), upon notice from Mortgage Services, Contract Services shall cease and desist, or cause to cease and desist, such action or undertake such action as necessary to comply with applicable Law, (3) Contract Services shall not undertake any foreclosure action with respect to any borrower or guarantor under such Loan or Loan Assets; (4) Contract Services shall not enforce or pursue any of its Claims to any detriment of any Mortgage Entity or any of its Affiliates, and (5) such Claims shall not be transferred or assigned by Contract Services to any Person; and (D) in additional but not in limitation of Section 8.04, Contract Services shall indemnify, defend and hold harmless Mortgage Services Indemnified Parties from and against any and all Liabilities incurred or suffered by any Mortgage Services Indemnified Party relating to, arising out of, or resulting from the assignment of the Claims to Contract Services and any action or omission of Contract Services or any of its Representatives, including in connection with enforcement and/or exercise of any such assigned Claims.

(iii) Contract Services acknowledges that Mortgage Services would be irreparably harmed by any breach of Section 6.03(a)(ii) and that there would be no adequate remedy at law or in damages to compensate Mortgage Services for any such breach. Contract Services agrees that Mortgage Services shall be entitled to seek injunctive relief requiring specific performance by Contract Services of its obligations under Section 6.03(a)(ii).

(b) Notwithstanding any provision of Section 6.03(a) to the contrary, Mortgage Services shall have no obligation pursuant to this Agreement to purchase:

(i) at a Loan Closing, any New Loan or any Loan Assets other than the New Loans set forth on the applicable Loan Schedule and the Loan Assets related to such New Loans, in all cases with respect to which the conditions set forth in Section 6.05 have been satisfied or waived by Mortgage Services in accordance therewith.

(ii) any New Loan or any related Loan Asset, which New Loan or Loan Asset in the reasonable judgment of Mortgage Services does not comply with or violates applicable Law (including any Finance Law);

(iii) any New Loan or any related Loan Asset if, after giving effect to such purchase, Mortgage Services would hold Held Loans and REOs with respect to which the Net Amount exceeds $100,000,000;

(iv) any loan other than the New Loans; and

(v) any New Loan or any related Loan Assets in the event Mortgage Services and the applicable Lender are unable to enter into the Loan Purchase Agreement within 90 Business Days of receipt by Mortgage Services of the applicable Loan Schedule (or such other period as the parties thereto may mutually agree).

(c) Contract Services hereby acknowledges and agrees that any and all amounts payable by any Person (other than Mortgage Services) with respect to, in connection with or pursuant to the New Loans and the related Loan Assets acquired by Mortgage Services pursuant to this Agreement (other than amounts payable with respect to the Claims assigned to Contract Services pursuant to Section 6.03(a)(ii)) with respect to any period after the applicable Loan Closing and any and all disposition proceeds with respect to such New Loans and the related Loan Assets shall be the property of Mortgage Services.

(d) All amounts which are received by Contract Services or any of its Affiliates in respect of the New Loans and the related Loan Assets (other than with respect to any amounts received with respect to the Claims assigned to Contract Services pursuant to Section 6.03(a)(ii)) acquired pursuant to this Agreement from and after the applicable Loan Closing which are properly allocable to periods after the applicable Loan Closing shall be received by such Person as agent, in trust for and on behalf of Mortgage Services, and following the applicable Loan Closing, on a weekly basis, Contract Services shall transfer, or cause to be transferred, by wire transfer of immediately available funds, and remit (or cause to be remitted) to Mortgage Services all such amounts received by or paid to Contract Services or any of its Affiliates as of such date and shall provide Mortgage Services information as to the nature and source of such payments, including any invoice related thereto.

SECTION 6.04. Loan Purchase Price. On the Loan Closing Date, Mortgage Services shall pay to the Lender the aggregate amount of the Loan Purchase Price set forth in the Loan Purchase Agreement with respect to the New Loans being purchased at such Loan Closing.

SECTION 6.05. Conditions Precedent. With respect to any Loan Closing, the obligations of Mortgage Services under Sections 6.03 and 6.04 shall be subject to the satisfaction or waiver in writing by Mortgage Services, on or prior to such Loan Closing of the following conditions:

(a) The obligations of Contract Services required to be performed by it at or prior to a Loan Closing pursuant to the terms of this Article VI shall have been duly performed and complied with and all representations and warranties of Contract Services under this Agreement and all representations and warranties of the Lender under the Loan Purchase Agreement shall be true and correct as of the applicable Loan Closing Date with the same force and effect as though such representations and warranties had been made as of such date.

(b) Mortgage Services shall have received, all of the following documents and instruments (the "Loan Closing Documents"), duly executed by all signatories other than Mortgage Services as required pursuant to the respective terms thereof:

(i) Loan Schedule;

(ii) Loan Purchase Agreement; and

(iii) Loan File.

SECTION 6.06. Right of First Refusal. If at any time during the Term, Mortgage Services presents to Contract Services a Bone Fide Offer with respect to any Loan or Loan REO, Contract Services may, by written notice to Mortgage Services within five (5) Business Days of receipt of such Bona-Fide Offer, elect to purchase such Loan or Loan REO, as the case may be at the purchase price offered by the offeror of such Bona Fide Offer ("Bona Fide Purchase Price") and (a) upon receipt of the amount equal to the Bone Fide Purchase Price, Mortgage Services shall sell, transfer and assign to Contract Services or its designee (i) such Loan and the related Loan Assets or Loan REO, as the case may be, on "AS-IS, WHERE IS" basis without any representations or warranties (except for a representation and warranty that such Loans and the related Loan Assets or Loan REO, as applicable, are being sold, transferred and assigned free and clear of Liens that have been created by Mortgage Entities (other than the Permitted Liens)) and (ii) any and all rights of Mortgage Services under the applicable Loan Purchase Agreement to the extent such rights are assignable and (b) Contract Services or its designee shall (i) purchase and accept such Loans and the related Loan Assets or Loan REOs, as the case may be, and (ii) assume all Liabilities with respect to such Loans and related Loan Assets or Loan REOs, as the case may be arising from and after such sale, transfer and assignment.

SECTION 6.07. Repurchase of Loans. Upon expiration or early termination of this Agreement or of Article VI pursuant to Section 10.01, (a) subject to receipt of the payment set forth in clause (b)(iii) below, Mortgage Services shall sell, transfer and assign, or shall cause its Subsidiaries to sell, transfer and assign to Contract Services or its designee, (i) any and all Held Loans and the related Loan Assets and Loan REOs, on "AS-IS, WHERE IS" basis without any representations or warranties (except for a representation and warranty that such Loans, related Loan Assets and Loan REOs are being sold, transferred and assigned free and

clear of Liens that have been created by Mortgage Entities other than the Permitted Liens)) and (ii) any and all rights of Mortgage Services under the applicable Loan Purchase Agreement to the extent such rights are assignable and (b) Contract Services or such designee shall (i) purchase and accept such Loans, related Loan Assets and Loan REOs, (ii) assume all Liabilities with respect to such Loans, the related Loan Assets and Loan REOs arising from and after such sale, transfer and assignment and (iii) pay Mortgage Services an amount equal to the Fair Market Value of such Held Loans and Loan REOs in immediately available funds to the account designated in writing by Mortgage Services at least two Business Days prior to such sale, transfer and assignment. For the avoidance of doubt, in connection with any sale, transfer or assignment of any Loan or Loan REOs, pursuant to this Section 6.07, Mortgage Services shall sell, transfer and assign any and all rights of Mortgage Services to service such Loans and Loan REOs.

SECTION 6.08. Transition Assistance. Upon request of Contract Services, Mortgage Services shall provide, or cause to be provided, reasonable assistance to Contract Services to transition the management and servicing of the Loans, the related Loan Assets and Loan REOs that are being purchased by Contract Services from Mortgage Services pursuant to Sections 6.06 and 6.07; provided, however, that the provision of such assistance shall not impose undue burden on the operations of Mortgage Entities. Contract Services shall pay for all out-of-pocket costs and expenses incurred by Mortgage Entities and its Affiliates as a result of the provision by Mortgage Entities and its Affiliates of such assistance; provided that such costs and expenses have been authorized in writing in advance by the GEMH Manager (or an authorized representative of Contract Services). Notwithstanding the foregoing, Mortgage Services shall have no obligation to provide, or cause to be provided, the above mentioned assistance to the extent that GEMH or an authorized representative of Contract Services fails to authorize such costs and expenses necessary for Mortgage Entities and its Affiliates to incur in order to provide such assistance.

SECTION 6.09. Further Assurances. In addition to the foregoing, Contract Services shall, and shall cause its Subsidiaries and designees to, whenever and as often as reasonably requested to do so by Mortgage Services, do, execute, acknowledge and deliver any and all such other and further acts, assignments, transfers and any instruments of further assurance, approvals and consents as are necessary or proper in order to complete, ensure and perfect the sale, transfer and assignment to Mortgage Services contemplated hereby of the applicable Loans and the related Loan Assets and the consummation of the other transactions contemplated hereby.

ARTICLE VII

REPRESENTATIONS AND WARRANTIES

SECTION 7.01. Representations and Warranties of Mortgage Services. Mortgage Services represents and warrants to GEMH Parties that (a) Mortgage Services has the full corporate power and authority required to enter into, execute, deliver, and fully perform under, this Agreement and that to do so will not violate or conflict with its certificate of incorporation (or its equivalent) or by-laws or any material term or provision of any agreement, instrument, order or decree to which it is a party or by which it is bound, (b) this Agreement has

been duly executed and delivered by Mortgage Services and is a valid and binding obligation of Mortgage Services, enforceable against it in accordance with its terms and (c) Mortgage Services has obtained all Governmental Approvals and consents from other Persons, if any, necessary for Mortgage Services to perform its obligations under this Agreement.

SECTION 7.02. Representation and Warranties of GEMH Parties. Each GEMH Party represents and warrants to Mortgage Services that (a) such GEMH Party has the full corporate power and authority required to enter into, execute, deliver, and fully perform under, this Agreement and that to do so will not violate or conflict with its certificate of incorporation (or its equivalent) or by-laws of any material term or provisions of any agreement, instrument, order or decree to which it is a party or by which it is bound, (b) this Agreement has been duly executed and delivered by such GEMH Party and is a valid and binding obligation of such GEMH Party enforceable against it in accordance with its terms and (c) such GEMH Party and its Affiliates (as applicable) have obtained all Governmental Approvals and consents from other Persons, if any, necessary or required for such GEMH Party or its Affiliates to perform its obligations under this Agreement.

SECTION 7.03. Survival. The representations and warranties set forth in this Article VII shall survive for a period of eighteen (18) months after the date hereof.

ARTICLE VIII

INDEMNIFICATION; LIMITATION ON LIABILITY

SECTION 8.01. Limited Liability.

(a) Notwithstanding the provisions of Section 5.01, neither GEMH nor any of its Affiliates, any of their respective directors, officers or employees, nor any of the heirs, executors, successors nor assigns of any of the foregoing (each, a "GEMH Indemnified Party") shall have any liability in contract, tort or otherwise to any Mortgage Services Indemnified Party or its Representatives for or in connection with (i) any GEMH Services rendered or to be rendered by any GEMH Indemnified Party pursuant to this Agreement, (ii) the transactions contemplated by this Agreement or (iii) any GEMH Indemnified Party's actions or inactions in connection with any such GEMH Services or such transactions; provided, however, that such limitation on liability shall not extend to or otherwise limit any Liabilities that have resulted directly from such GEMH Indemnified Party's (A) gross negligence or willful misconduct, (B) improper use or disclosure of information of, or regarding, a customer or potential customer of a Mortgage Services Indemnified Party (defined below) or (C) violation of applicable Law. Notwithstanding the foregoing, this Section 8.01(a) shall not be applicable to any indemnification obligation of GEMH and Contract Services pursuant to Section 6.03(a)(ii) and Section 8.04 and any payment obligations of any GEMH Parties pursuant to this Agreement, including pursuant to Sections 4.03, 6.03(a)(ii), 6.06, 6.07, 6.08 and Article XI.

(b) Notwithstanding the provisions of Section 5.01, neither Mortgage Services nor any of its Affiliates, any of their respective directors, officers or employees, nor any of the heirs, executors, successors nor assigns of any of the foregoing (each, a "Mortgage Services Indemnified Party") shall have any liability in contract, tort or otherwise to any GEMH

Indemnified Party or its Representatives for or in connection with (i) the MS Services, (ii) the transactions contemplated by this Agreement or (iii) any Mortgage Services Indemnified Party's actions or inactions in connection with any such MS Services or such transactions; provided, however, that such limitation on liability shall not extend to or otherwise limit any Liabilities that have resulted directly from such Mortgage Services Indemnified Party's (A) gross negligence or willful misconduct, (B) improper use or disclosure of information of, or regarding, a customer or potential customer of a GEMH Indemnified Party or (C) violation of applicable Law. Notwithstanding the foregoing, this Section 8.01(b) shall not be applicable to any payment obligations of Mortgage Services pursuant to this Agreement, including pursuant to Article IV.

SECTION 8.02. Indemnification by GEMH. In addition and not in limitation of Section 8.04:

(a) GEMH shall indemnify, defend and hold harmless each Mortgage Services Indemnified Party from and against any and all Liabilities incurred or suffered by any Mortgage Services Indemnified Party relating to, arising out of, or resulting from (i) the gross negligence or willful misconduct of a GEMH Indemnified Party in connection with the transactions contemplated by this Agreement or such GEMH Indemnified Party's provision of the GEMH Services, (ii) the improper use or disclosure of information of, or regarding, a customer or potential customer of a Mortgage Services Indemnified Party in connection with the transactions contemplated by this Agreement or such GEMH Indemnified Party's provision of the GEMH Services, or (iii) any violation of applicable Law by a GEMH Indemnified Party in connection with the transactions contemplated by this Agreement or such GEMH Indemnified Party's provision of the GEMH Services.

(b) GEMH shall indemnify, defend and hold harmless each Mortgage Services Indemnified Party from and against any and all Liabilities incurred or suffered by any Mortgage Services Indemnified Party relating to, arising out of, or resulting from the provision of the MS Services by Mortgage Services or any of its Subsidiaries, except for (A) any Liabilities that result from a Mortgage Services Indemnified Party's negligence in connection with the provision of the MS Services, (B) any Liabilities that result from a Mortgage Services Indemnified Party's breach of this Agreement or (C) any Liabilities for which Mortgage Services is required to indemnify a GEMH Indemnified Party pursuant to Section 8.03.

(c) Notwithstanding the foregoing, the aggregate liability of GEMH pursuant to this Section 8.02 shall in no event exceed the aggregate amount of $10,000,000.

SECTION 8.03. Indemnification by Mortgage Services.

(a) Mortgage Services shall indemnify, defend and hold harmless each GEMH Indemnified Party from and against any and all Liabilities incurred or suffered by any GEMH Indemnified Party relating to, arising out of, or resulting from (i) the gross negligence or willful misconduct of a Mortgage Services Indemnified Party or any of its Representatives in connection with the transactions contemplated by this Agreement or such Mortgage Indemnified Party's provision of the MS Services, (ii) the improper use or disclosure of information of, or regarding, a customer or potential customer of a GEMH Indemnified Party in connection with the transactions contemplated by this Agreement or such Mortgage Services Indemnified Party's

provision of the MS Services, or (iii) any violation of applicable Law by a Mortgage Services Indemnified Party in connection with the transactions contemplated by this Agreement or such Mortgage Services Indemnified Party's provision of the MS Services.

(b) Mortgage Services shall indemnify, defend and hold harmless each GEMH Indemnified Party from and against any and all Liabilities incurred or suffered by any GEMH Indemnified Party relating to, arising out of, or resulting from the provision of the GEMH Services by GEMH or any of its Subsidiaries, except for (A) any Liabilities that result from a GEMH Indemnified Party's negligence in connection with the provision of the GEMH Services, (B) any Liabilities that result from a GEMH Indemnified Party's breach of this Agreement or (C) any Liabilities for which GEMH is required to indemnify a Mortgage Services Indemnified Party pursuant to Section 8.02.

(c) Notwithstanding the foregoing, the aggregate liability of Mortgage Services pursuant to this Section 8.03 shall in no event exceed the aggregate amount of $10,000,000.

SECTION 8.04. Loans and Loan Assets Indemnification.

(a) Notwithstanding any provision to the contrary in this Agreement (including Section 8.01), Contract Services shall indemnify, defend and hold harmless each Mortgage Services Indemnified Party from and against any and all Liabilities incurred or suffered by any Mortgage Services Indemnified Party relating to, arising out of, or resulting from or in connection with the Loans, the Loan Assets or any Mortgaged Property (including arising out of or resulting from any noncompliance or violation of Environmental Laws of any applicable Mortgaged Property) or any matters set forth in Section 4.03 and Article VI; provided, however, that GEMH shall not have any liability under this Section 8.04 with respect to Liabilities that have resulted directly from Mortgage Services Indemnified Party's (A) gross negligence or willful misconduct, (B) improper use or disclosure of information of, or regarding, a customer or potential customer of Mortgage Services Indemnified Party or (C) violation of applicable Law. For the avoidance of doubt, (i) Liabilities for which Contract Services shall indemnify, defend and hold harmless pursuant to this Section 8.04 shall include (x) any and all Liabilities resulting from the failure of Mortgage Services to receive any amounts (including interest and late fees) payable with respect to any Loan and/or Loan Asset pursuant to the applicable documents, agreements and instruments that constitute Loan Assets, including failure resulting from any breach of representation or warranty or covenant made by Contract Services in this Agreement and/or by the applicable Lender in the applicable Loan Purchase Agreement, (y) the Deficiency Amount and (z) any and all Liabilities that would have been payable to Mortgage Services pursuant to the Indemnification Agreement had such Indemnification not been terminated, except to the extent Mortgage Services has previously been indemnified for such Liabilities pursuant to the Indemnification Agreement and (ii) shall exclude any and all MS Servicing Costs, the Loan Purchase Price, the amounts paid as purchase price with respect to any Scheduled Loan and any and all interest expense incurred by Mortgage Services in connection with the funding of any of the Loans.

SECTION 8.05. Indemnification Procedures.

(a) The matters set forth in Sections 5.6 through 5.9 of the Master Agreement shall be deemed incorporated into, and a made a part of, this Agreement.

(b) (i) Notwithstanding any provision to the contrary in this Agreement or in the Master Agreement, any Liability subject to indemnification or contribution pursuant to this Article VIII will be net of Wells Fargo Proceeds that actually reduce the amount of such Liability. Accordingly, the amount which any Indemnifying Party is required to pay to any Indemnified Party will be reduced by any Wells Fargo Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives an Indemnity Payment required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Wells Fargo Proceeds with respect to such Liability, then the Indemnified Party will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if such Wells Fargo Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(ii) The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover from Wells Fargo the amounts due to such Indemnified Party pursuant to Section 7.2 of the Wells Fargo Agreement to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Article VIII; provided that the Indemnified Party's inability to collect or recover any such amounts shall not limit the Indemnifying Party's obligations hereunder.

SECTION 8.06. Limitation on Liability. Notwithstanding any other provision contained in this Agreement, neither GEMH Parties, on the one hand, nor Mortgage Services, on the other hand, shall be liable to the other for any special, indirect, punitive, incidental or consequential losses, damages or expenses of the other, including loss of profits, arising from any claim relating to breach of this Agreement or otherwise relating to any of the GEMH Services or MS Services provided hereunder. For clarification purposes only, the Parties agree that the limitation on liability contained in this Section 8.06 shall not apply to (a) damages awarded to a third party pursuant to a third party claim for which GEMH is required to indemnify, defend and hold harmless any Mortgage Services Indemnified Party under Section 8.02, (b) damages

awarded to a third party pursuant to a third party claim for which Mortgage Services is required to indemnify, defend and hold harmless any GEMH Indemnified Party under Section 8.03, (c) damages awarded to a third party pursuant to a third party claim for which Contract Services is required to indemnify, defend and hold harmless any Mortgage Services Indemnified Party under Section 8.04 or that are payable by Genworth pursuant to Article XI, (d) any and all Liabilities resulting from the failure of Mortgage Services to receive any amounts (including interest and late fees) payable with respect to any Loan and/or Loan Asset pursuant to any document, agreement or instrument that constitutes a Loan Asset, including the failure resulting from any breach of representation or warranty or covenant made by GEMH Party in this Agreement and/or by the applicable Lender in the applicable Loan Purchase Agreement and (e) any Deficiency Amount.

SECTION 8.07. Liability for Payment Obligations. Nothing in this Article VIII shall be deemed to eliminate or limit, in any respect, any Party's payment obligations as expressly set forth in this Agreement.

ARTICLE IX

DISPUTE RESOLUTION

SECTION 9.01. Applicable Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

SECTION 9.02. Dispute Resolution. To the extent not resolved through discussions between the GEMH Manager and the Mortgage Services Manager, any dispute, controversy or claim arising out of, or relating to, the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement, or the calculation or allocation of the costs of any GEMH Service, shall be resolved in accordance with Article VII of the Master Agreement.

ARTICLE X

TERMINATION

SECTION 10.01. Termination.

(a) The term of this Agreement shall commence on the date hereof and, unless earlier terminated pursuant to this Section 10.01(a), expire on December 31, 2005 (the "Term"). This Agreement shall terminate with respect to each GEMH Service on the applicable Service Termination Date or other termination date specified in this Agreement or the Schedules hereto. In addition, (i) Mortgage Services may from time to time terminate any GEMH Service, in whole or in part, upon giving at least sixty (60) days' (or such shorter period of time as is mutually agreed upon in writing by the parties) prior written notice to GEMH specifying which GEMH Service is being so terminated (such termination will not in any way affect the obligations of the party terminating this Agreement with respect to such GEMH Service to continue to receive all other GEMH Services not so terminated and to continue to provide such other GEMH Services as required by this Agreement); (ii) either party (the "Non-Breaching Party") may terminate this Agreement with respect to any GEMH Service, in whole or in part, at any time upon prior written notice by the Non-Breaching Party to the other party (the "Breaching Party") if the Breaching Party has failed to perform any of its material obligations under this Agreement relating to such GEMH Service, and such failure shall have continued without cure for a period of sixty (60) days after receipt by the Breaching Party of a written notice of such failure from the Non-Breaching Party seeking to terminate such GEMH Service and (iii) Mortgage Services may terminate this Agreement with respect to its obligations pursuant to Section 2.03 and Article VI, in whole but not in part, at any time upon prior written notice to Contract Services if Contract Services has failed to perform any of its material obligations pursuant to Article VI or Section 8.04 or any of its other material obligations pursuant to this Agreement, in each case relating to the Loans and the related Loan Assets purchased by Mortgage Services pursuant to this Agreement and Loan REOs, and such failure shall have continued without cure for a period of sixty (60) days after receipt by Contract Services of a written notice of such failure from Mortgage Services seeking to terminate its obligations pursuant to Section 2.03 and Article VI;

provided, however, that (x) no GEMH Service may be terminated pursuant to Section 10.01(a)(ii) and (y) no obligations of Mortgage Services pursuant to Section 2.03 and Article VI may be terminated pursuant to Section 10.01(a)(iii), until the parties have completed the dispute resolution process set forth in Section 7.2 of the Master Agreement.

(b) In addition to and not in limitation of the rights and obligations set forth in Section 2.01(e), upon the request of Mortgage Services, (i) GEMH will, during the Term cooperate with Mortgage Services and use its good faith, commercially reasonable efforts to assist the transition of such GEMH Service to Mortgage Services (or Affiliate of Mortgage Services or such third-party vendor designated by the Mortgage Services) by the Service Termination Date for such GEMH Service and (ii) GEMH will, for a reasonable period of time after the effective date of any termination (which shall not exceed six months after the effective date of termination) of any such GEMH Service pursuant to Section 10.01(a)(ii) above, (A) at the written request of Mortgage Services, continue to provide the terminated GEMH Service (subject to the timely payment, when due and payable, by Mortgage Services of all Service Charges and Employment Costs related to such terminated GEMH Service) and (B) cooperate with Mortgage Services and use its good faith, commercially reasonable efforts to assist the transition of such GEMH Service to Mortgage Services (or Affiliate of Mortgage Services or such third-party vendor designated by Mortgage Services) as soon as reasonably practicable. The Service Charges and Employment Costs for a terminated GEMH Service that is continuing to be provided pursuant to clause (ii)(A) of the preceding sentence shall be calculated consistent with the basis on which such Service Charges and Employment Costs were calculated prior to the termination of such GEMH Service..

SECTION 10.02. Effect of Termination.

(a) Except with respect to any GEMH Service that is continuing to be provided pursuant to Section 10.01(b)(ii)(A) above after the termination of such GEMH Service, upon termination or expiration of any GEMH Service pursuant to this Agreement, GEMH will have no further obligation to provide the terminated GEMH Service, and Mortgage Services will have no obligation to pay any future Service Charges and Employment Costs relating to any such GEMH Service (other than for GEMH Services provided in accordance with the terms of this Agreement and received by Mortgage Services prior to such termination).

(b) Upon termination of this Agreement with respect to the obligations of Mortgage Services pursuant to Section 2.03 and Article VI, Mortgage Services shall have no further obligation to undertake the undertaking set forth in Section 2.03 and Article VI, except for the sale, transfer and assignment of the Loans and Loan REOs as set forth in Section 6.07. Upon payment of the amounts set forth in Section 6.07, Contract Services shall have no further obligation under Article VI (other than the obligation pursuant Section 6.03(a)(ii)).

SECTION 10.03. Survival. Section 3.01 (Computer-Based Resources), Article IV (Costs and Disbursements), Section 6.03(a)(ii) (Claims), Section 6.07 (Repurchase of Loans), Article VIII (Indemnification; Limitation on Liability), Article IX (Dispute Resolution), Section 10.01(b) (Termination), Section 10.02 (Effect of Termination), this Section 10.03 (Survival), Article XI (Guaranty), and Article XII (General Provisions) shall survive the expiration or other termination of this Agreement and remain in full force and effect.

SECTION 10.04.   Business Continuity; Force Majeure.

(a)   GEMH shall maintain and comply with reasonable disaster recovery, crisis management and business continuity plans and procedures designed to help ensure that it can continue to provide the GEMH Services in accordance with this Agreement in the event of a disaster or other significant event that might otherwise impact its operations. Upon the written request of Mortgage Services, GEMH shall (i) disclose to Mortgage Services GEMH's disaster recovery, crisis management and business continuity plans and procedures applicable to a GEMH Service and (ii) permit Mortgage Services to participate in testing of such disaster recovery, crisis management and business continuity plans and procedures, in each case so that Mortgage Services may assess such plans and procedures and develop or modify its own such plans and procedures in connection with the GEMH Service as Mortgage Services reasonably deems necessary.

(b)   No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure; provided that such party shall have exhausted the procedures described in its disaster recovery, crisis management, and business continuity plan. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other party of the nature and extent of any such Force Majeure condition and (ii) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement as soon as feasible.

ARTICLE XI

GUARANTY

SECTION 11.01.   Guaranty. Genworth hereby unconditionally and irrevocably guarantees the full and prompt satisfaction, payment and performance of all liabilities and obligations of Contract Services pursuant to this Agreement, including Section 8.04, to any and all of the Mortgage Services Indemnified Parties, in each case whether such liabilities or obligations are now or hereafter existing, and any and all reasonable costs and expenses (including fees and expenses of counsel) incurred by the Mortgage Services Indemnified Parties in enforcing any of their respective rights under this Agreement with respect to obligations of Contract Services and Genworth (including in enforcing any rights under this Article XI) (the "Guaranteed Obligations"). The guaranty set forth in this Article XI (the 'Guaranty") is an absolute, present and continuing guaranty of payment and performance and not a guaranty of collection only and is in no way conditional or contingent upon any attempt to collect from Contract Services or any other guarantor in respect of the Guaranteed Obligations.

SECTION 11.02.   Guaranty Absolute. Genworth guaranties that the Guaranteed Obligations will be satisfied strictly in accordance with the terms of this Agreement, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Mortgage Services Indemnified Parties with respect thereto. Genworth's undertakings and obligations hereunder are a derivative of, and not in excess of the

Guaranteed Obligations. The liability of Genworth under this Guaranty shall be absolute and unconditional irrespective of:

(a)   any lack of validity or enforceability of any provision of this Agreement, any other agreement or instrument relating to this Agreement, or avoidance or subordination of any of the Guaranteed Obligations;

(b)   any change in or any other amendment or waiver of any term of, or any consent to departure from any requirement of, this Agreement (other than this Article XI);

(c)   any release or amendment or waiver of any term of any other guaranty of, or any consent to departure from any requirement of any other guaranty of, all or any of the Guaranteed Obligations;

(d)   the absence of any attempt to collect any of the Guaranteed Obligations from Contract Services or from any other guarantor or any other action to enforce the same or the election of any remedy by any of Mortgage Services Indemnified Parties;

(e)   any waiver, consent, extension, forbearance or granting of any indulgence by any of Mortgage Services Indemnified Parties with respect to any provision of this Agreement (other than this Article XI);

(f)   the election by any of Mortgage Services Indemnified Parties in any proceeding under chapter 11 of Title 11 of the United States Code (together with any successor thereto, the "Bankruptcy Code") of the application of section 1111(b)(2) of the Bankruptcy Code;

(g)   the disallowance, under section 502 of the Bankruptcy Code, of all or any portion of the claims of any of the Mortgage Services Indemnified Parties for payment or performance of any of the Guaranteed Obligations; or

(h)   any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

SECTION 11.03.   Waiver.

(a)   Genworth hereby (i) waives (A) promptness, diligence, notice of acceptance and any and all other notices with respect to any of the Guaranteed Obligations or this Article XI, (B) any requirement that any of the Mortgage Services Indemnified Parties exhaust any right or take any action against Contract Services or any other Person, (C) the filing of any claim with a court in the event of receivership or bankruptcy of Contract Services, (D) protest or notice of protest with respect to nonpayment or non-performance of all or any of the Guaranteed Obligations, and (E) all demands whatsoever (and any requirement that same be made on any Person as a condition precedent to Genworth's obligations hereunder); and (ii) covenants and agrees that, this Guaranty will not be discharged except by complete performance of the Guaranteed Obligations and any other obligations of Genworth contained herein.

(b)   If, in the exercise of any of its rights and remedies, any of the Mortgage Services Indemnified Parties shall forfeit any of its rights or remedies, including its right to enter a deficiency judgment against Contract Seller or any other Person, whether because of any applicable law pertaining to "election of remedies" or similar doctrine, Genworth hereby consents to such action by such Mortgage Services Indemnified Party and waives any claim based upon such action. Any election of remedies which results in the denial or impairment of the right of such Mortgage Services Indemnified Party to seek a deficiency judgment against Contract Services shall not impair the obligation of Genworth to pay the full amount of the Guaranteed Obligations or any other obligation of Genworth contained herein.

(c)   Genworth consents and agrees that the Guarantied Parties shall be under no obligation to marshal any assets in favor of the Guarantor or otherwise in connection with obtaining payment of any or all of the Guaranteed Obligations from any Person or source.

Until the indefeasible payment in full in cash and the full performance of all of the Guaranteed Obligations, Genworth waives and relinquishes any and all rights which it may

acquire against Contract Services by way of subrogation, contribution or reimbursement by reason of this Guaranty or by any payment made hereunder.

ARTICLE XII

GENERAL PROVISIONS

SECTION 12.01. GEMH Manager. Promptly after the date hereof, GEMH will designate a dedicated services account manager (the "GEMH Manager") who will assist with coordinating the delivery of the GEMH Services and will have authority to act on GEMH Party's behalf with respect to the GEMH Services and other obligations of GEMH under this Agreement. The GEMH Manager will work with Mortgage Services Manager to address the Mortgage Services' issues and the Parties' relationship under this Agreement.

SECTION 12.02. Mortgage Services Manager; Functional Leaders.

(a) Promptly after the date hereof, Mortgage Services will identify an employee of Mortgage Services or of its Affiliates (the "Mortgage Services Manager") who will be the transition leader and have authority to act on Mortgage Services behalf with respect to the GEMH Services and obligations of Mortgage Services under this Agreement. The Mortgage Services Manager shall be responsible for the day-to-day supervision of all Mortgage Services employees and the Fully-Dedicated Transition Employees as well as the Partially Allocated Transition Employees to the extent pertaining to provision of GEMH Services. The Mortgage Services Manager will consult with the GEMH Manager with respect to any other matters in connection with this Agreement including without limitation with respect to the rights and obligations of the parties under Section 12.05. The Mortgage Services Manager will work with the GEMH Manager to address GEMH's issues and the Parties' relationship under this Agreement.

(b) On or prior to June 30, 2005, Mortgage Services shall identify functional leaders who will commence the transition of GEMH Services from GEMH to Mortgage Services or a supplier designated by Mortgage Services.

SECTION 12.03. Independent Contractors. Each Party shall act solely as independent contractor and nothing in this Agreement shall constitute or be construed to be or create a partnership, joint venture, or principal/agent relationship between GEMH Parties, on the one hand, and Mortgage Services, on the other. Except as set forth in Section 4.02, all Persons employed by GEMH or any of its Affiliates in the performance of its obligations under this Agreement shall be the sole responsibility of GEMH and all Persons employed by Mortgage Services in performance of its obligations under this Agreement shall be the sole responsibility of Mortgage Services.

SECTION 12.04. Subcontractors. Any Party may hire or engage one or more subcontractors to perform any or all of its obligations under this Agreement; provided that (a) GEMH shall in all cases remain liable for all its obligations under this Agreement, including with respect to the scope of the GEMH Services, the Standard for Services and the content of the GEMH Services provided to Mortgage Services and (b) Mortgage Services shall in all cases remain liable for all its obligations under this Agreement, including with respect to the scope and content of its management and servicing of the Loans and the MS Standard. Under no circumstances shall Mortgage Services be responsible for making any payments directly to any subcontractor engaged by any GEMH Party or any GEMH Party be responsible for making any payments directly to any subcontractor engaged by Mortgage Services.

SECTION 12.05. Additional Services; Books and Records; Mortgage Services Property.

(a) If, during the Term, Mortgage Services identifies a need for additional or other services to be provided by or on behalf of GEMH, the Parties agree to negotiate in good faith to provide such requested services (provided that such services are of a type generally provided by GEMH or any of its Affiliates at such time) and the applicable service fees, payment procedures, and other rights and obligations with respect thereto. To the extent practicable, such additional or other services shall be provided on terms substantially similar to those applicable to GEMH Services of similar types and otherwise on terms consistent with those contained in this Agreement.

(b) All books, records and data maintained by GEMH for Mortgage Services with respect to the provision of a GEMH Service to Mortgage Services shall be the exclusive property of Mortgage Services. Mortgage Services, at its sole cost and expense, shall have the right to inspect, and make copies of, any such books, records and data during regular business hours upon reasonable advance notice to GEMH. At the sole cost and expense of GEMH, upon termination of the provision of any GEMH Service, the relevant books, records and data relating to such terminated Service shall be delivered by GEMH to Mortgage Services in a mutually agreed upon format to the address of Mortgage Services set forth in Section 12.07 or any other mutually agreed upon location; provided, however, that GEMH shall be entitled to retain one copy of all such books, records and data relating to such terminated GEMH Service for archival purposes and for purposes of responding to any dispute that may arise with respect thereto. Upon the termination of this Agreement, at the sole cost and expense of GEMH, GEMH shall deliver to Mortgage Services any and all other property of Mortgage Services or any other Mortgage Entity in GEMH's possession to Mortgage Services.

SECTION 12.06. Confidential Information. Each Party agrees that Section 6.2 of the Master Agreement is hereby incorporated by reference into, and a made a part of, this Agreement; provided, however, that for the purposes of this Agreement (i) references in Section 6.2 of the Master Agreement to "GE Parties" shall be deemed to refer to "Mortgage Entities", (ii) references in Section 6.2 of the Master Agreement to "Genworth" shall be deemed to refer to "GEMH Parties", and (iii) references in Section 6.2 of the Master Agreement to "Genworth Business" shall be deemed to refer to "the business of GEMH Parties".

SECTION 12.07. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 12.07):

---

if to Mortgage Services:

GE Mortgage Services, LLC
6601 Six Forks Road
Raleigh, North Carolina 27615
Attention: General Manager

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue

New York, NY 10153
Attention: Howard Chatzinoff, Esq.

if to GEMH Parties

GE Mortgage Holdings LLC
6601 Six Forks Road
Raleigh, North Carolina 27615
Attention: President

with a copy to

General Electric Mortgage Holdings LLC
6601 Six Forks Road
Raleigh, North Carolina 27615
Attention: General Counsel

and

Hunton & Williams LLP
Riverfront Plaza, East Tower
951 E Byrd Street
Richmond, VA 23219-4074
Attention: Allen C. Goolsby, Esq.

SECTION 12.08. Taxes.

(a) Each Party shall be responsible for any personal property taxes on property it owns or leases, for franchise and privilege taxes on its business, and for taxes based on its net income or gross receipts.

(b) Each of the parties agrees that if reasonably requested by the other party, it will cooperate with such other party to enable the accurate determination of such other party's tax liability and assist such other party in minimizing its tax liability to the extent legally permissible. GEMH invoices shall separately state the amounts of any taxes the GEMH is proposing to collect from Mortgage Services.

SECTION 12.09. Regulatory Approval and Compliance. Each of Mortgage Services and each GEMH Party shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement; provided, however, that each of Mortgage Services and GEMH shall, subject to reimbursement of out-of-pocket expenses by the requesting party, cooperate and provide one another with all reasonably requested assistance (including, the execution of documents and the provision of relevant information) required by the requesting party to ensure compliance with all applicable Laws in connection with any regulatory action, requirement, inquiry or examination related to this Agreement, the GEMH Services or the MS Services.

SECTION 12.10. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

SECTION 12.11. Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Schedules and Exhibits hereto) constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the Parties with respect to the subject matter of this Agreement.

SECTION 12.12. Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned by any Party without the prior written consent of the other party. Except as provided in Article VIII with respect to GEMH Indemnified Parties and Mortgage Services Indemnified Parties, this Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 12.13. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by either Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

SECTION 12.14. Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, Exhibit, paragraph, and Schedule are references to the Articles, Sections, Exhibits, paragraphs, and Schedules to this Agreement unless otherwise specified, (c) the word "including" and words of similar import shall mean "including, without limitation," (d) provisions shall apply, when appropriate, to

successive events and transactions, (e) the headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and (f) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. Unless specifically stated in the Master Agreement that a particular provision of the Master Agreement should be given effect in lieu of a conflicting provision in this Agreement, to the extent that any provision contained in this Agreement conflicts with, or cannot logically be read in accordance with, any provision of the Master Agreement, the provision contained in this Agreement shall prevail.

SECTION 12.15. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

SECTION 12.16. No Right to Set-Off. No Party shall set-off, counterclaim or otherwise withhold any amount owed by such Party to another Party on account of any obligation owed to such Party by another Party.

SECTION 12.17. Existing Agreements.

(a) The Parties acknowledge and agree that from and after the date hereof the Existing Servicing Agreement and the Existing Shared Services Agreement shall be deemed terminated and shall be of no further force and effect.

(b) The Lease Agreement is hereby terminated and shall be of no further force and effect;provided, however, that the indemnification provisions set forth in Sections 6 and 7 of the Indemnification Agreement shall survive such termination.

(c) The Indemnification Agreement is hereby terminated and shall be of no further force and effect.

SECTION 12.18. Further Assurances. Each Party agrees that upon request of another Party, at any time after the date hereof such first Party will forthwith execute and deliver to the requesting Party or its designee such further instruments of assignment, transfer, conveyance, endorsement, direction or authorization and other documents as the requesting Party or its counsel may reasonably request in order to effectuate the purposes of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GE MORTGAGE SERVICES, LLC

By: /s/ Ted F. Weiland
Name: Ted F. Weiland
Title: Senior Vice President

GE MORTGAGE
HOLDINGS LLC

By: /s/ Marcia A. Dall
Name: Marcia A. Dall
Title: Senior Vice President

GE MORTGAGE CONTRACT SERVICES INC.

By: /s/ Marcia A. Dall
Name: Marcia A. Dall
Title: Senior Vice President

GENWORTH FINANCIAL, INC.

By: /s/ Ward E. Bobitz
Name: Ward E. Bobitz
Title: Senior Vice President

Acknowledged and agreed:
GENERAL ELECTRIC MORTGAGE
INSURANCE CORPORATION,
solely with respect to Sections 7.02 and 12.17

By: /s/ Marcia A. Dall
Name: Marcia A. Dall
Title: Senior Vice President

Schedule A

GEMH Services

GEMH Services	Service Termination Date
(a) Processing for Accounts Payable,Accounts Receivable and Escheats Payable; Processing Related to Bank Account Acitivity (including Cash Wiring Services).	December 31, 2005
(b) Treasury and Controllership (including Transition)	90 Days from the Effective Date
(c) Legal	December 31, 2005
(d) Information Technology and Data Processing	December 31, 2005
(e) Risk/Vendor Management	December 31, 2005

(f)	Quality	December 31, 2005
(g)	Loss Mitigation, including restructuring of loans and foreclosure	December 31, 2005
(h)	Finanacial Planning and Analysis for Asset Management	December 31, 2005
(i)	Facilities, including access to and management of facilities described in Section 3.02.	December 31, 2005
(j)	Tax Services. GEMH shall continue to provide global tax related services to the Mortgage Entities and to GE in a manner that is consistent with past practices and as required by such Mortgage Entities and/or GE to satisfy its global income and other tax compliance and reporting responsibilities, including (without limitation) the provision of tax data and information to support US federal and state (as well as, to the extent applicable, non-US) tax returns or audit examinations and the tax aspects or components of any financial and/or statutory statements or other similar reports or filings. GEMH shall, at Mortgage Services' sole cost and expense, retain a third-party provider to prepare and file, subject to prior review and approval by Mortgage Services, all Tax Returns to be filed in 2004 and 2005 in respect of Mortgage Entities and their respective assets and respond to any audit examinations through the Service Termination Date.	December 31, 2005

Schedule B — Scheduled Loans

Count	Loan Number	Purchase Date	Purchase Price
Active Loans @ 4/14/04			
1	279868	05/01/03	$ 244,926.10
2	286789	05/01/03	$ 257,548.43
3	4394917	05/01/03	$ 57,527.54
4	279789	05/01/03	$ 243,321.99
5	911715	05/01/03	$ 249,162.40
6	122646961	05/01/03	$ 125,949.02
7	123164469	05/01/03	$ 152,724.86
8	9909369	05/01/03	$ 95,417.26
9	123543498	05/01/03	$ 145,231.58
10	122747264	05/01/03	$ 170,675.74
11	914917	05/01/03	$ 201,207.23
12	832240	05/01/03	$ 279,967.27
13	275787	05/01/03	$ 81,199.13
14	879919	05/01/03	$ 132,137.08
15	9954831	05/01/03	$ 112,926.32
16	9882693	05/01/03	$ 323,288.14
17	123995722	05/01/03	$ 58,362.50
18	9886964	05/01/03	$ 77,569.40
19	4442049	05/01/03	$ 118,385.06
20	4424536	05/01/03	$ 135,454.00
21	262403	05/01/03	$ 181,316.28
22	851176	05/01/03	$ 37,403.79
23	123611576	05/01/03	$ 42,089.53
24	124109851	05/01/03	$ 42,284.75
25	290234	05/01/03	$ 44,987.03
26	970817	05/01/03	$ 46,506.63
27	9960554	05/01/03	$ 46,545.93
28	4431954	05/01/03	$ 49,492.72
29	124149154	05/01/03	$ 55,121.41
30	758204	05/01/03	$ 57,780.28
31	9986840	05/01/03	$ 62,253.99
32	312382	05/01/03	$ 66,868.52
33	9887388	05/01/03	$ 67,581.24
34	123182206	05/01/03	$ 94,489.47
35	124285107	05/01/03	$ 116,192.81
36	123907248	05/01/03	$ 116,993.80
37	796079	05/01/03	$ 124,439.12

Count	Loan Number	Purchase Date	Purchase Price
38	123555989	05/01/03	$ 124,986.07
39	123506297	05/01/03	$ 127,984.81
40	8062176	05/01/03	$ 140,004.22
41	123332439	05/01/03	$ 143,144.64
42	4391845	05/01/03	$ 158,260.36
43	123771776	05/01/03	$ 169,855.75
44	743239	05/01/03	$ 176,289.04
45	124838863	05/01/03	$ 183,791.08
46	124839671	05/01/03	$ 195,415.81
47	123592776	05/01/03	$ 196,024.29
48	862688	05/01/03	$ 208,912.44
49	123562233	05/01/03	$ 210,025.97
50	124837352	05/01/03	$ 213,955.25
51	123917973	05/01/03	$ 216,975.86
52	123561508	05/01/03	$ 217,726.96
53	261169	05/01/03	$ 246,493.15

Count	Loan Number	Purchase Date		Purchase Price
54	912251	05/01/03	$	252,843.69
55	822878	05/01/03	$	378,366.20
56	9908647	05/01/03	$	44,526.71
57	124653957	05/01/03	$	58,674.74
58	334403	05/01/03	$	80,100.05
59	9929733	05/01/03	$	117,311.39
60	250768629	7/14/2003	$	194,271.82
61	250768637	1/30/2004	$	73,854.51
62	250768645	1/15/2004	$	134,791.13
63	250768652	1/15/2004	$	128,304.31
64	250768678	1/15/2004	$	119,731.35
65	250768686	1/15/2004	$	127,828.14
66	250768694	1/15/2004	$	341,366.25
67	250768702	1/15/2004	$	277,405.06
68	250768728	1/15/2004	$	288,555.40
69	250768736	1/15/2004	$	269,688.04
70	250768744	1/15/2004	$	88,287.10
71	250768751	1/15/2004	$	223,306.74
72	250768769	1/15/2004	$	125,284.45
73	250768785	1/15/2004	$	95,393.93
74	250768793	1/15/2004	$	95,353.69
75	250768801	1/15/2004	$	121,264.30

Count	Loan Number	Purchase Date		Purchase Price
76	250768819	1/15/2004	$	122,370.18
77	250768827	1/15/2004	$	59,568.06
78	250768835	2/13/2004	$	120,324.08
			$	11,383,945.35
Liquidated Loans @4/14/04				
79	364501	05/01/03	$	298,893.75
80	842767	05/01/03	$	130,128.21
81	122761794	05/01/03	$	148,611.06
82	123221137	05/01/03	$	259,896.20
83	123206898	05/01/03	$	159,726.16
84	284838	05/01/03	$	216,557.07
85	260764	05/01/03	$	267,396.63
86	266423	05/01/03	$	111,122.28
87	122646425	05/01/03	$	127,294.60
88	122646086	05/01/03	$	131,967.16
89	773459	05/01/03	$	132,689.29
90	741780	05/01/03	$	137,561.34
91	122816465	05/01/03	$	145,853.22
92	989664	05/01/03	$	149,325.53
93	260052	05/01/03	$	149,443.75
94	358469	05/01/03	$	172,243.27
95	9909916	05/01/03	$	34,720.52
96	4391856	05/01/03	$	39,612.60
97	9988032	05/01/03	$	42,825.18
98	9992164	05/01/03	$	49,807.44
99	911679	05/01/03	$	51,879.00
100	910030	05/01/03	$	56,814.32
101	381419	05/01/03	$	57,928.41
102	978581	05/01/03	$	63,968.39
103	123506594	05/01/03	$	66,726.02
104	753713	05/01/03	$	67,366.90
105	123403164	05/01/03	$	68,392.37
106	762893	05/01/03	$	69,876.55
107	9986530	05/01/03	$	73,557.38
108	851483	05/01/03	$	74,319.53
109	9963939	05/01/03	$	74,712.26
110	821076	05/01/03	$	81,466.58

Count	Loan Number	Purchase Date		Purchase Price
111	8266702	05/01/03	$	84,877.62
112	879788	05/01/03	$	87,696.80
113	9923895	05/01/03	$	89,655.14
114	9991332	05/01/03	$	105,132.93
115	885322	05/01/03	$	113,263.77
116	9900767	05/01/03	$	119,037.20
117	8229650	05/01/03	$	125,875.19
118	283189	05/01/03	$	127,184.17
119	123611295	05/01/03	$	142,024.06
120	9967099	05/01/03	$	144,723.69
121	744035	05/01/03	$	145,199.03
122	122645781	05/01/03	$	150,427.50
123	338534	05/01/03	$	182,712.02
124	123802597	05/01/03	$	188,978.97

125	124138827	05/01/03	$	190,156.29
126	123561904	05/01/03	$	222,627.54
127	977486	05/01/03	$	224,358.10
128	9987590	05/01/03	$	258,581.88
129	296352	05/01/03	$	298,674.01
130	763180	05/01/03	$	439,448.00
131	3678232	05/01/03	$	55,930.36
132	804747	05/01/03	$	62,414.99
133	755018	05/01/03	$	106,286.07
134	8281206	05/01/03	$	136,104.06
135	760949	05/01/03	$	267,237.34
136	122815863	05/01/03	$	128,427.41
137	123338188	05/01/03	$	255,351.01
138	3740032	05/01/03	$	267,248.30
139	123798043	05/01/03	$	188,978.97
140	124311234	05/01/03	$	202,977.42
141	4394898	05/01/03	$	140,114.02
142	250768777	1/15/2004	$	174,726.77
			$	9,139,113.59
	Grand Total		$	20,523,058.94

Schedule C-1

Fully Dedicated Transition Employees

EMPLOYEE NAME	FUNCTION	$ (000'S)	
J. Santucci	Legal	$	70
S. Netter	Risk/Vendor Management	$	70
C. Smith	Risk/Vendor Management	$	70
M. Riggan	Risk/Vendor Management	$	70
A. James	Loss Mitigation	$	70
S. Whitham	Financial Planning and Analysis for Asset Management	$	70
R. Conyers	Financial Planning and Analysis for Asset Management	$	70

Schedule C-2

Partially Allocated Transition Employees

EMPLOYEE NAME	FUNCTION	ALLOCATED%(FTE)	$ (000'S)	
M. Frye	Finance	10%	$	7
M. Bonello	Treasury and Controllership (including Transition).	40%	$	28
Processing for Accounts Payable, Accounts Receivable and Escheats Payable; Processing Related to Bank Account Acitivity (including Cash Wiring Services).	Finance	100%	$	70
T. Kleissler	Legal	25%	$	17
P. Holoman	Legal	60%	$	42
D. Dodd	Legal	10%	$	7
A. Goldberg	Loss Mitigation	10%	$	7
N. Fitzpatrick	Loss Mitigation	10%	$	7
C. Day	Loss Mitigation	70%	$	49
K. Reed	Loss Mitigation	70%	$	49
R. Bradley	Loss Mitigation	80%	$	56
D. Caudill	Loss Mitigation	15%	$	10
R. Hitch	Loss Mitigation	75%	$	52
B. Sobczek	Loss Mitigation	40%	$	28
E. Townsend	Loss Mitigation	75%	$	52
K. Wheeler	Loss Mitigation	75%	$	52
J. Eikelberner	Financial Planning and Analysis for Asset Management	5%	$	3
R. Steineger	Tax	20%	$	14
Quality Team	Quality	50%	$	35

Exhibit 10.26

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND NOTED WTH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.**

Dated 28 April 2004

GEFA International Holdings, Inc.

and

GE Capital Corporation

Framework Agreement

Linklaters

One Silk Street
London EC2Y 8HQ

Telephone (44-20) 7456 2000

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Facsimile (44-20) 7456 2222

Ref

THIS AGREEMENT is made the 28 April 2004

BETWEEN:

(1) **GEFA INTERNATIONAL HOLDINGS, INC.** whose registered office is at 6604 West Broad Street, Richmond, VA 23230, USA ("**GEFA**"); and

(2) **GE CAPITAL CORPORATION** whose registered office is at Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware ("**GECC**").

Collectively GEFA and GECC shall be referred to as "**the Parties**" and each as a "**Party**".

RECITALS:

(A) GEFA is or will become the holding company of each GEFA Company.

(B) GECF is the holding company of each GECF Group Company who is party to existing insurance arrangements with GEFA Companies.

(C) As at the date of this agreement certain GEFA Companies provide Existing Payment Protection Products to certain GECF Group Companies under the Existing Local Agreements.

(D) GECC intends to appoint the GEFA Companies as the exclusive provider of Payment Protection Products to the GECF Group Companies in the Territories subject to the terms and conditions of this agreement and in return GEFA has agreed to provide market leading products and services and to deliver its services hereunder to a world class standard.

(E) The Parties have entered into this agreement to give effect to their intention in relation to the Existing Local Agreements and in relation to New Local Agreements and New Territories.

THE PARTIES AGREE AS FOLLOWS:

1 Definitions And Interpretation

1.1 Definitions

The following words and expressions shall, unless the context otherwise requires, have the following meanings:

"**Acquired GECF Business**" has the meaning given to it in Clause 3.2.6;

"**Amended New Business Proposal**" has the meaning given to it in paragraph 8.1 of Part A of Schedule 5;

"**Applicable Laws**" means any of the following in force from time to time in any of the Territories: any common law, statute, statutory instrument, treaty, rule, regulation,

directive, guideline, guidance, decision, bylaw, code, order, notice, demand, decree, resolution or judgement or licence conditions, or anything similar to any of the above in each case of a Governmental Authority and which is binding on GECC or any GECF Group Company or GEFA or any GEFA Company;

"**Approved Subcontractor**" means any of (i) the existing sub-contractors used by GEFA or a GEFA Company in connection with the provision of services to GECC or a GECF Group Company at the Commencement Date; (ii) the persons, from time to time, listed on the General Electric Group's list of approved subcontractors; or (iii) any other person who in the reasonable opinion of the parties meets the due diligence requirements set out in Schedule 13 of this agreement;

"**Benchmarking Pool**" means any company or organisation that offers Payment Protection Products to consumers in one or more Territories;

"**Best in Class**" means service levels, product development and related services that are in the top 10 per cent. of Payment Protection Product providers in the relevant Territory;

"**Business**" means the provision, selling or distribution of Payment Protection Products by the GECF Group Companies provided by the GEFA Companies under this agreement;

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in London and, in relation to a GEFA Company or GECF Group Company, a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in the place of business of that GEFA Company or GECF Group Company;

"**Claims Frequency**" means number of claims with a date of loss in the period under investigation divided by Earned Exposure in the same period;

"**Claims Incurred**" means claim payments plus Claims Reserves at the end of the period under investigation minus Claims Reserves at the beginning of the period under investigation;

"**Claims Performance Statement**" means the statement to be prepared by GEFA in accordance with clause 6.2 and Schedule 4;

"**Claims Reserves**" means the provisions held in GEFA's US GAAP balance sheet in respect of all future payments on claims with a date of loss before the balance date;

"**Commencement Date**" means 1 January, 2004;

"**Committed Payments Product**" means any of the following:

(a) a product which protects regular financial commitments due to a third party including gas, electricity, water and telecommunications companies; and

(b) an extension of or variation to any other Payment Protection Product distributed by GECF to protect payment obligations due to persons other than GECF Group Companies;

"**Comparable GWP**" means the aggregate GWP accruing to GEFA and the GEFA Companies during the Previous Relevant Period in respect of all Policies in all Territories sold during the Previous Relevant Period (excluding GWP which accrued to GEFA and the GEFA Companies in relation to any Local Agreements which were terminated pursuant to clause 20.4 during the course of the Previous Relevant Period);

"**Confidential Information**" means:

(a) in relation to GEFA, all information relating to GEFA's or to any GEFA Company's business, customers or financial or other affairs which is not publicly known including information relating to:

(i) customer and supplier names and other details of customers and suppliers, sales targets, sales statistics, market share statistics, prices, market research reports and surveys; and

(ii) future projects, business development or planning, commercial relationships and negotiations or any insurance product concepts, ideas or proposals of GEFA or any GEFA Company; and

(iii) designs, formulae, inventions or improvements relating to products or prospective products designed or sold by GEFA or any GEFA Company or any other trade secrets or know-how or financial information in relation to the businesses, finances, dealings or affairs of GEFA or any GEFA Company;

(b) in relation to GECC, all information relating to any GECF Group Company's business or financial or other affairs which is not publicly known including information relating to:

(i) customer and supplier names and other details of customers and suppliers, sales targets, sales statistics, market share statistics, prices, market research reports and surveys; and

(ii) future projects, business development or planning, commercial relationships and negotiations or any insurance product concepts, ideas or proposals of any GECF Group Company; and

(iii) designs, formulae, inventions or improvements relating to products or prospective products designed or sold by any GECF Group Company or any other trade secrets or know-how or financial information in relation to the businesses or finances of any GECF Group Company;

"**Contract Year**" means each consecutive 12 month period from the Commencement Date or its anniversary (as the case may be) until the next anniversary;

"**Control**" means:

(a) in relation to a body corporate, the ability of a person (either alone or in conjunction with another person pursuant to some agreement, arrangement or understanding) to ensure that the activities and business of that body corporate are conducted in accordance with the wishes of that person, and, without limitation, a person shall be deemed to have "**Control**" of a body corporate if:

(i) that person (either alone or in conjunction with another person pursuant to some agreement, arrangement or understanding) is entitled to exercise 50 per cent. or more of the voting rights which are ordinarily exercisable in a general meeting of that body corporate;

(ii) that person (either alone or in conjunction with another person pursuant to some agreement, arrangement or understanding) is entitled to appoint a majority of the board of directors of the body corporate;

(iii) in the case of a body corporate whose shares are not listed, quoted or dealt in on any securities or investment exchange or quotation system that person (either alone or in conjunction with another person pursuant to some agreement, arrangement or understanding) has the right to receive the majority of the income of that body corporate on any distribution by it of all of its income or the majority of its assets on a winding-up; or

(b) in relation to an entity not being a body corporate, the power (either alone or in conjunction with another person pursuant to some agreement, arrangement or understanding) to direct the management or policies of such person, whether by operation of law, by contract or otherwise;

"**Data Protection Legislation**" means the Data Protection Act 1998 (UK), all applicable legislation implementing European Community Directives 95/46 and 97/66 for EU countries and all applicable data protection legislation in any of the Territories;

"**Dispute**" has the meaning given to it in clause 15.3;

"**Earned Claims Fund**" means Gross Earned Premium less Sales Commission incurred less Earned Retention;

"**Earned Exposure**" means the number of equivalent annual Policies in the period under investigation;

"**Eligible GWP**" means the aggregate GWP accruing to GEFA and the GEFA Companies during the Relevant Period in respect of all Policies in all Territories sold during the Relevant Period;

"**Earned Retention**" means an amount withheld by GEFA to cover the cost of underwriting the Business expressed as a percentage of Gross Earned Premium (the "Retention Rate") to be subtracted from the Gross Earned Premium when calculating the underwriting profit;

"**Existing Business**" means the Existing Direct Business and Existing Reinsured Business at the rates in existence at the Commencement Date to include any renaming, rebranding, product change or variation thereto (including any Substitute Business);

"**Existing Direct Business**" means the Schemes in existence at the Commencement Date as identified in Schedule 1 Part A;

"**Existing Local Agreements**" means the agreements in place in each Existing Territory at the Commencement Date, including any addendum thereto, and as listed in Schedule 8;

"**Existing Payment Protection Products**" means the payment protection insurance policies and schemes in the Existing Territories as set out in parts A and B of Schedule 1;

"**Existing Reinsured Business**" means the Schemes in existence at the Commencement Date as identified in Schedule 1 Part B;

"**Existing Territories**" means Italy, Spain, Portugal, Norway, Denmark, Sweden, United Kingdom, Ireland, Switzerland, Germany and France;

"**Exit Phase**" means:

(a) in the context of expiry of this agreement or a Local Agreement, the period of 12 months prior to the date on which this agreement or the relevant Local Agreement (as the case may be) expires; and

(b) in any other case, the period (with a minimum of 90 days) stipulated in the relevant notice of termination of this agreement or the relevant Local Agreement (as the case may be);

"**Exit Plan**" has the meaning given to that term in clause 21.3.1;

"**Financial Services Regulator**" means the Financial Services Authority in the United Kingdom or any successor or replacement thereof or, in the case of a Territory other than the United Kingdom, its equivalent;

"**GECF Captive**" means a captive insurance company to be established by GECC;

"**GECF Group**" means any subsidiary of GECC from time to time (other than Acquired GECF Business or GEFA Companies) who, from time to time, distributes Payment Protection Products in conjunction with entering into consumer financing agreements or arrangements where the relevant GECF Group Company (or a member of its Group) acts as the provider of finance. "**GECF Group Company**" shall be construed accordingly; Where GECF is successful in procuring that Acquired GECF Business appoints a GEFA

Company as its exclusive provider of Payment Protection Products pursuant to Clause 3.2.3, then this definition shall automatically include such Acquired GECF Business;

"**GECF Marks**" means the marks owned by the GECF Group or another member of the General Electric Group which are used by the GEFA Group as at the Commencement Date to fulfil their obligations under this agreement or any Local Agreement and any additional marks agreed in writing between the Parties from time to time;

"**GEFA Company**" means each of the companies listed in Schedule 9 and any additional company as notified in writing to GECC by GEFA from time to time;

"**GEFA Group**" means GEFA and each of the GEFA Companies;

"**GEFA Marks**" means the marks owned by Genworth Financial, Inc. or a member of its Group which are used by the GECF Group as at the Commencement Date to fulfil their obligations under this agreement or any Local Agreement and any additional marks agreed in writing between the parties from time to time;

"**GEFI Guernsey**" means Financial Insurance Guernsey PCC Limited;

"**Good Industry Practice**" means, in relation to any particular circumstances, the degree of skill, diligence, prudence, foresight and operating practice which would reasonably and ordinarily be expected from a reasonably skilled and experienced provider of Payment Protection Products and related services of a similar type to the Payment Protection Products and related services provided pursuant to this agreement under the same or similar circumstances;

"**Governmental Authority**" means any court, government, regulatory agency or regulatory authority (in each case whether international, national or local and in any jurisdiction), including the Financial Services Regulator;

"**Group**" means, in relation to any person, that person, its holding companies and the subsidiaries and subsidiary undertakings from time to time of such holding companies, all of them and each of them as the context admits including any joint venture companies, business relationships or any other business relationship;

"**Gross Earned Premium**" means the earning of the Gross Written Premium according to the GEFA balance sheet for US GAAP results reporting purposes;

"**Gross Loss Ratio**" means Ultimate Claims Cost divided by Gross Earned Premium;

"**Gross Written Premium**" (or "**GWP**") means, in relation to any Policy, the total premium payable by an Insured Customer in respect thereof less any Tax/levy and cancellations/refunds;

"**Identified New Business**" means the Schemes as identified in Schedule 1 Part C;

"**Incentive Threshold**" has the meaning given to it in clause 5.3;

"**Insolvent**" means in the case of any party the appointment of, the application for the appointment of or any step taken with a view to the appointment of, a liquidator, provisional liquidator, administrator, administrative receiver or receiver or equivalent officer, the entering into or the taking of any step with a view to the entering into of a scheme of arrangement or composition for the benefit of creditors generally (including a voluntary arrangement under Part 1 of the Insolvency Act 1986), any re-organisation, moratorium or other administration involving its creditors or any class of its creditors, the proposal or passing of a resolution or the convening of a meeting to consider a proposal to wind it up (other than a voluntary winding-up as part of a reorganisation) or the company becoming unable or being deemed to be unable to pay its debts as and when they fall due within the meaning of section 123 of the Insolvency Act 1986 or anything equivalent or analogous to any of the foregoing occurring in any jurisdiction;

"**Insured**" and "**Insured Customer**" means any GECF Group Company customer who has entered into a Policy provided:

(i) by GEFA or a GEFA Company as the primary insurer; or

(ii) by a primary insurer for which GEFA or a GEFA Company acts as a reinsurer;

"**Key Service Levels**" means the Service Levels specified in Table B of Schedule 2;

"**Key Territories**" means United Kingdom, Germany and France and any other Territory which accounts for more than 21,900,000 Euros of GWP in a Relevant Period;

"**Local Addendum**" means the addendum in the form set out in Schedule 11 to be entered into by the relevant GECF Group Companies with the relevant GEFA Companies in accordance with clause 2.1 or 5.4.3 (as the case may be);

"**Local Agreements**" means the Existing Local Agreements and the New Local Agreements;

"**Local Comparable GWP**" means the aggregate GWP accruing to a GEFA Company during the Previous Relevant Period in respect of all Policies sold during the Previous Relevant Period which relate to a particular Local Agreement the "**Relevant Local Agreement**";

"**Local Eligible GWP**" means the aggregate GWP accruing to a GEFA Company during the Relevant Period in respect of all Policies sold during the Relevant Period which relate to the Relevant Local Agreement;

"**Local Material Change**" has the meaning given to it in clause 20.4.4;

"**Loss Ratio**" means either Claims Incurred divided by the Earned Claims Fund as calculated from the Profit Share Account or Ultimate Claims Cost divided by Earned Claims Fund, as calculated in the Claims Performance Statement;

"**Material Change**" has the meaning given to it in clause 20.2.3;

"**Net Premium**" means Gross Written Premium less any Sales Commission;

"**New Business**" has the meaning given to it in clause 3.2.2 and, for the avoidance of doubt, shall exclude Substitute Business;

"**New Business Proposal**" has the meaning given to it in paragraph 5 of Part A of Schedule 5;

"**New Captive**" means any entity forming part of an Acquired GECF Business which is the captive insurer of the Acquired GECF Business;

"**New Direct Business**" means all New Business that is not New Reinsurance Business and as agreed from time to time between the parties pursuant to clause 5.4.1;

"**New Local Agreement**" has the meaning given to it in clause 5.4.2;

"**New Payment Protection Products**" means products within the definition of Payment Protection Products but which are not Existing Payment Protection Products;

"**New Reinsurance Business**" means any New Business as agreed to be New Reinsurance Business from time to time between the parties pursuant to clause 5;

"**New Territories**" means **, and such other countries as may be agreed in writing between the Parties from time to time;

"**Payment Protection Products**" means any of the following:

(a) any insurance, guarantee or waiver style product (howsoever described) which assists consumers in meeting some or all of their payment obligations under financial commitments (including without limitation mortgages, personal and car loans and credit cards) which is linked to, or forms part of or is financed under any underlying financing or credit agreement or is a Committed Payments Product but excluding mortgage indemnity insurance, GAP insurance, long term care insurance and free-standing term life products and investment products, warranty, auto insurance covering damage to car or property, personal accident, travel insurance, and health cash plan; or

(b) any product (howsoever described) which provides for the suspension or forgiveness either temporarily or permanently of any sort of debt owing by a consumer,

in each case including any derivatives or variations of any such products and/or the administration and management of any such products.

"**Policies**" means the Payment Protection Products provided by GEFA Companies as either the primary insurer or provider or the reinsurer (including the existing product details set out in Schedule 1) and such Payment Protection Products which GECF Group Companies are authorised to market and sell and which are brought within the scope of

this agreement from time to time by the execution of an addendum and '**Policy**" shall be construed accordingly;

"**Potential New Business**" has the meaning given to it in clause 3.2.1;

"**Potential Substitute Business**" means any Potential New Business which falls within the criteria set out in Schedule 15 Substitute Business Criteria;

"**Previous Relevant Period**" means the period of 12 calendar months immediately preceding the Relevant Period;

"**Profit Share**" means the share (if any) of Underwriting Profits payable to or by a GECF Group Company in accordance with clause 6.1;

"**Profit Share Account**" has the meaning given to it in paragraph 1 of Schedule 3;

"**Quarterly Performance Meeting**" has the meaning given to it in Paragraph 1 of Part A of Schedule 6;

"**Regulatory Event**" means the receipt by a GEFA Company (the "**Affected GEFA Company**") of a notice, from the Financial Services Regulator of the Territory in which the relevant GEFA Company operates, in which the Financial Services Regulator gives notice that it intends to revoke or suspend any authorisation required by the relevant GEFA Company to perform any of its obligations under this agreement or any Local Agreement to which it is a party;

"**Relevant Period**" means any period of 12 months during the Term starting on the first day of a calendar month and ending on the last day of the calendar month 12 months later;

"**Replacement Supplier**" means any entity succeeding a GEFA Company in the provision of Payment Protection Products substantially similar to those provided under this agreement;

"**Risk Loss Ratio**" means Ultimate Claims Cost divided by Earned Claims Fund;

"**Risk Rate**" means that part of a premium which covers the expected costs of claims;

"**Run-Off Period**" means the period commencing on the effective date of termination or expiration of this agreement and ending when GEFA certifies to GECF in writing that all risks under all Policies have expired and all valid claims under all Policies have been finalised, and no further Claims Reserves are required;

"**Sales Commission**" means in relation to:

(a) Existing Business and Identified New Business, the proportion of Gross Written Premium payable by GEFA or a GEFA Company to GECC as shown in Schedule 1; and

(b) New Direct Business and New Reinsurance Business, the proportion of Gross Written Premium as agreed between the relevant GECF Group Companies and the relevant GEFA Companies from time to time;

"**Scheme**" means a type or category of Policy marketed and sold by a GECF Group Company pursuant to this agreement and/or any Local Agreement;

"**Service Credits**" means the credits payable to the GECF Group in accordance with Schedule 2;

"**Service Levels**" means the service levels described in Schedule 2 as amended or varied in accordance with this agreement;

"**Substitute Business**" means Potential Substitute Business which following the procedure set out in Clause 9 and Schedule 16 becomes Substitute Business.

"**Supplemental Sales Commission**" shall have the meaning given to it in clause 5.3 and shall be calculated in accordance with Schedule 7;

"**Tax/levy**" means any tax, levy or stamp duty or any charge payable in respect of insurance premiums levied by any tax authority in any jurisdiction covered by this agreement to be charged to Insured Customers at the applicable rate from time to time including any similar, equivalent, additional or replacement tax, levy or charge which may be imposed on or in relation to insurers or insurance transactions from time to time;

"**Term**" means the period of 5 (five) years following the Commencement Date;

"**Territories**" means the countries comprising the Existing Territories and the New Territories, and the term "Territory" shall mean any one of these;

"**Ultimate Claims Cost**" means claims payments plus Claims Reserves for future claims payments under the relevant Policies as at the date the Claims Performance Statement described in Schedule 4 is calculated; and

"**Underwriting Profits**" shall have the meaning given to it in Schedule 3, paragraph 3(c).

1.2 Interpretation

The following rules apply unless the context requires otherwise:

1.2.1 "holding company" and "subsidiary" shall be construed in accordance with section 736 of the Companies Act 1985, "subsidiary undertaking" shall be construed in accordance with section 258 of the Companies Act 1985 and "associated company" shall be construed in accordance with section 416 of the Income and Corporation Taxes Act 1988;

1.2.2 the Interpretation Act 1978 shall apply to this agreement in the same way as it applies to an enactment;

1.2.3 the words "including", "include" and "includes" shall mean "including without limitation", "include without limitation" and "includes without limitation", as the case may be;

1.2.4 a "person" includes any person, individual, company, firm, corporation, government, state or agency of a state or any undertaking or organisation (whether or not having separate legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);

1.2.5 any reference to a party to this agreement includes its successors in title and permitted assignees;

1.2.6 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;

1.2.7 references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

1.2.8 references to recitals, clauses, paragraphs or schedules are to recitals, clauses and paragraphs of and schedules to this agreement. The schedules form part of the operative provisions of this agreement and references to this agreement shall, unless the context otherwise requires, include references to the recitals and the schedules;

1.2.9 references to any agreement shall be construed as a reference to that agreement as amended, varied, supplemented or assigned from time to time;

1.2.10 if there is any inconsistency between the schedules or any Addendum and the main body of this agreement, then to the extent necessary to resolve such inconsistency the main body of this agreement shall prevail;

1.2.11 the index to and the headings in this agreement are for information only and are to be ignored for the purposes of construing the same;

1.2.12 references to a statutory provision include any subordinate legislation made from time to time under that provision; and

1.2.13 if a word or phrase is defined, its other grammatical forms have a corresponding meaning.

General Procurement Obligation

1.2.14 GECC shall procure that the GECF Group Companies fulfil their obligations under this agreement and comply with its terms.

2 **Local Agreements**

2.1 Local Addendums

The GECF Group Companies party to an Existing Local Agreement shall, and GEFA shall procure that the relevant GEFA Companies party to an Existing Local Agreement shall, promptly enter into a Local Addendum to amend their Existing Local Agreement to give effect to the provisions of this agreement mutatis mutandis (subject only to including amendments or further provisions necessary to ensure compliance with Applicable Laws), including:

2.1.1 clause 2.3;

2.1.2 clause 3.1 and 3.2 (in respect of Existing Business, Substitute Business and Potential Substitute Business);

2.1.3 clause 4;

2.1.4 clause 6.1.1;

2.1.5 clause 8;

2.1.6 clause 9.1, 9.2, 9.4 and Schedule 2;

2.1.7 clause 10.2;

2.1.8 clause 11;

2.1.9 clause 12.1;

2.1.10 clause 13;

2.1.11 clause 15;

2.1.12 clause 16.2 and Schedule 6 Part B;

2.1.13 clause 17;

2.1.14 clause 18;

2.1.15 clause 20.4;

2.1.16 clause 21.3;

2.1.17 clause 22;

2.1.18 clause 23; and

2.1.19 clause 24.

2.1.20 In respect of each Local Addendum, the assignment and subcontracting provisions incorporated by virtue of clause 2.1.14 above shall be supplemented by the addition of the following sub-clause:

"Notwithstanding anything in this Clause [Assignment Clause], all of the rights and obligations of the Financial Assurance Company Limited under this Agreement shall automatically transfer to Financial New Life Company Limited upon the transfer scheme for the transfer of all or substantially all of Financial Assurance Company Limited's business to Financial New Life Company Limited pursuant to section 105 Financial Services and Markets Act 2000 becoming effective (with such amendments, deletions or additions to the scheme as the parties to the scheme may approve)."

2.1.21 GECC and GEFA shall procure that each Existing Local Agreement shall be amended to delete any provision which confers on any GECF Group Company which is a party to such Local Agreement any right to terminate such Local Agreement on a sale or disposal affecting the whole of or any part of any party to that Local Agreement (in either case, whether such sale or disposal is effected by way of an asset or business sale or a share sale or otherwise (including by the sale of a portfolio or by a change of the identity of the financing provider)).

2.2 Inconsistency between this Agreement and Local Agreements

Without prejudice to Clause 2.1, where there is a conflict or inconsistency between this agreement and a Local Agreement, the terms of this agreement shall prevail, except in relation to:

(a) provisions in Local Agreements that are necessary to ensure compliance with Applicable Laws; and

(b) provisions in Existing Local Agreements relating to sales commission, Retention Rates and the calculation of Profit Share,

and accordingly, GEFA will procure that each GEFA Company shall, to the extent relevant, comply with the provisions of this agreement and GECF will procure that each GECF Group Company shall, to the extent relevant, comply with the provisions of this agreement.

2.3 Term of Local Agreements

The Parties hereby agree and shall procure that notwithstanding the expiry dates specified in the Local Agreements, the term of each Local Agreement will be extended until close of business on the day preceding the fifth anniversary of the Commencement Date and shall not be varied during the Term unless both Parties agree otherwise.

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3 Exclusive Appointment

3.1 Exclusive Appointment in respect of Existing Business

With effect from no later than the Commencement Date the GECF Group Companies shall appoint GEFA or the relevant GEFA Companies as their exclusive provider of Existing Payment Protection Products in the Existing Territories.

3.2 Exclusive Appointment in respect of Identified New Business and New Business and Substitute Business

3.2.1 Potential New Business shall consist of a GECF Group Company's requirements for, in the case of an Existing Territory or New Territory:

(a) New Payment Protection Products;

(b) Payment Protection Products to be provided to an Acquired GECF Business; or

(c) Identified New Business,

and any related services.

3.2.2 Potential New Business shall become New Business in accordance with and subject to the provisions of Clauses 9.4 and Schedule 5. Potential Substitute Business shall become Substitute Business in accordance with and subject to the provisions of Clauses 9.4 and Schedule 16.

3.2.3 Subject to clause 3.2.6, 20.4.1 and Schedule 5 and Schedule 15 (Potential Substitute Business), the relevant GECF Group Company shall appoint GEFA or the relevant GEFA Company as its exclusive provider of Payment Protection Products in the Territories in respect of New Business and Substitute Business.

3.2.4 During the Term and in respect of Territories covered by a Local Agreement, GECC will ensure that no GECF Group Company other than in accordance with this agreement will offer to any third party or GECF Group Company customer any Payment Protection Product in any Territory which is in competition with, or interferes with or restricts the sale or provision of any Payment Protection Product provided by GEFA or any GEFA Company pursuant to the relevant Local Agreement;

provided that nothing in this Clause 3.2.4 shall prevent:

(i) the GECF Captive from providing Payment Protection Products in the Territory provided that it does so in accordance with the terms of clause 5.2 of this agreement;

(ii) any New Captive from providing on an ongoing basis Payment Protection Products in the relevant Territory to third parties and customers of the Acquired GECF Business of which it forms part. Save as provided in this agreement, the New Captive shall not supply Payment Protection Products to GECF Group Companies other than the Acquired GECF Business of which it forms part; and

(iii) GECF Group Companies from concluding arrangements pursuant to Clause 9.4.6.

3.2.5 Schedule 1C sets out in respect of all Identified New Business production estimates and whether premiums are single or monthly **.

(i) In respect of Potential New Business (where an addendum to a Local Agreement or a New Local Agreement in respect of such Potential New Business has been agreed pursuant to Schedule 5):

(a) The GECF Group Companies shall not ** relating to the provision of Payment Protection Products (where such ** would be in breach of an addendum to a Local Agreement or a New Local Agreement as agreed pursuant to Schedule 5); and

(b) The GECF Group Companies shall not unless GEFA requests be required to ** any ** the ** of their **. If GEFA requests a relevant GECF Group Company to ** relating to the provision of Payment Protection Products other than upon **, such relevant GECF Group Company shall do so in accordance with the terms of the relevant arrangement and on condition that:

(I) if such ** relates to Identified New Business, GEFA ** the relevant GECF Group Company for ** of which GEFA was aware at the Commencement Date ** by the relevant GECF Group Company specifically in relation to such **; or

(II) if such ** relates to New Business (not being Identified New Business), GEFA ** the relevant GECF Group Company for ** incurred by the relevant GECF Group Company as a consequence of ** and any ** pursuant to the relevant agreement.

(ii) In respect of Potential New Business (where an addendum to a Local Agreement or a New Local Agreement in respect of such Potential New Business has been agreed pursuant to Schedule 5), the relevant GECF Group Company agrees that subject to Clause 3.2.5(i)(b), where expressly permitted in the relevant arrangement, it shall use all

reasonable endeavours to **, and the GECF Group Companies shall use all reasonable endeavours to **, any and all ** relating to the provision of Payment Protection Products.

3.2.6 Where GECC or a GECF Group Company acquires a business or establishes any joint venture or partnership or any other business relationship in a Territory (an "**Acquired GECF Business**") GECC shall, and GECC or the relevant GECF Group Company shall, use its reasonable efforts to ensure that the terms of the acquisition or establishment of the Acquired GECF Business neither **:

(a) GECC from ** that the Acquired GECF Business appoint a ** as its **; and

(b) the Acquired GECF Business from ** as its **.

In the event that GECC or the relevant GECF Group Company is, notwithstanding their reasonable efforts, unable to negotiate the terms of the acquisition or establishment of the Acquired GECF Business without the inclusion of ** which fall within paragraphs (a) and/or (b) above, GECC shall, and shall procure that the relevant GECF Group Company shall, use its reasonable efforts to procure that the terms of the acquisition or establishment ** as closely as reasonably possible ** as set out in this agreement that ** shall be appointed ** to the **. Such efforts shall include ** to the maximum extent reasonably possible the terms of the acquisition or establishment which relate to:

(i) the ** to which such arrangements apply;

(ii) the ** of such arrangements; and

(iii) the ** of such arrangements.

3.2.7 GECC undertakes that it shall not acquire an interest in or establish, or take any steps to acquire an interest in or establish, any joint venture or partnership or any other business relationship (or permit any GECF Group Company to do any such thing) with the intention of avoiding any of its obligations under this agreement.

3.2.8 GECC represents and warrants to GEFA that all Identified New Business is owned as to 100 per cent. by GECC or the relevant GECF Group Company.

3.2.9 In the event of a termination of a Local Agreement, the relevant GECF Group Company which was party to such Local Agreement shall no longer be required to appoint, a GEFA Company as its exclusive provider of Payment Protection Products provided under that Local Agreement in a Territory. Where as a result of such termination there are no Local Agreements in the Territory then the requirements of this Clause 3 on GECC and the GECF Group Companies shall no longer apply in respect of that Territory.

4 Regulatory Requirements

4.1 GEFA shall, and shall procure that each GEFA Company shall, and each GECF Group Company shall, have in place appropriate policies and procedures to ensure observation of and compliance with all Applicable Laws (including, all current and any future regulatory requirements, all applicable accounting rules and all codes of practice applicable to its Business activities in each relevant Territory) in the performance of their respective obligations, or the exercise of its rights, under or in connection with this agreement or Local Agreement, as the case may be, from time to time.

4.2 In the event that there are any changes to an applicable regulatory regime within a Territory which will impact on the sale or distribution of Payment Protection Products under this agreement or the ability of GEFA or a GEFA Company to meet its Service Level obligations, GEFA shall inform GECC, as soon as reasonably practicable after such change, and the Parties shall work together to agree a plan to enable the Parties to continue to perform their obligations under this agreement (the "Remediation Plan"). If the parties cannot agree a Remediation Plan within 10 Business Days of notice by GEFA, then the matter will be referred to the dispute resolution procedure in Clause 15.

4.3 The Parties agree that if as a result of any changes in applicable law, regulation or regulatory requirements or GECC re-organisation:

(a) the Tax/ levy in a Territory increases, any such increase shall be absorbed by the relevant GECF Group Company in that Territory; and/or

(b) any GEFA Company is required to vary the level of regulatory capital maintained by it in respect of any Payment Protection Products underwritten and/or provided by GEFA pursuant to this agreement or any Local Agreement then GECC shall send to GEFA a written proposal setting out the steps to be taken so as to ensure that the relevant GEFA Company's regulatory capital requirement is the same as it was before any such changes. Within 5 Business Days of the date of issue of such proposal, the Parties shall commence working together with each using its best efforts to implement the proposal unless, before the expiry of such period of 5 Business Days, GEFA informs GECC in writing that, in its reasonable opinion, GEFA considers that the proposal will not have the effect of ensuring that the relevant GEFA Company's regulatory capital requirement is the same as it was before such changes, in which case the Parties shall negotiate in good faith such amendments to the proposal as are necessary to achieve this effect. If the Parties fail to agree the necessary amendments to the proposal within 30 Business Days of the date of commencement of the negotiations, the changes to pricing shall be effected by the application of the provisions of Schedule 4.

4.4 Benefits of Changes

If the parties jointly devise a method (whether under clause 4.3 above or otherwise) which improves GEFA's and/or a GEFA Company's regulatory capital requirement as regards Payment Production Products provided pursuant to this agreement, GECC shall be entitled to the financial benefit of such improvement in regulatory capital requirement.

5 Financial Terms

5.1 Existing Direct Business and Substitute Business

Subject to clause 2, the Parties agree that all Existing Direct Business and Substitute Business shall continue to be underwritten on the terms set out in the Existing Local Agreements, as detailed in Part A of Schedule 1.

5.2 Existing Reinsured Business

5.2.1 Subject to clauses 2 and 5.2.2 the Parties agree that the Existing Reinsured Business shall continue on the terms set out in Part B of Schedule 1.

5.2.2 When GECC has established the GECF Captive and the necessary arrangements are in place to allow the primary reinsurer to cede to GEFI Guernsey, the Existing Reinsured Business shall be migrated to become New Reinsurance Business (in accordance with Clause 5.6). Each Scheme to be migrated, and the timetable for such migration, shall take effect according to the terms of proposals which shall be issued in writing from GECC to GEFA promptly upon the necessary arrangements being put in place, unless GEFA within 10 Business Days of the issue of any such proposal sends notice in writing to GECC that it, in its reasonable opinion, considers the terms or timetable for the relevant migration to be impractical, in which case the Parties shall negotiate in good faith such amendments to the relevant proposal as are necessary to allow the relevant Existing Reinsured Business to be migrated to the New Reinsurance Business to the satisfaction of the Parties, such Schemes continuing on the terms of Existing Business until the Parties reach agreement. Those Schemes that are not migrated will continue on the terms of Existing Reinsured Business in Schedule 1. For the avoidance of doubt, once any Existing Reinsured Business has been migrated it will still form part of the volume incentive calculations referred to in clause 5.3 below.

5.2.3 The Parties agree and acknowledge that, in some of the Existing Business, GEFA or a GEFA Company acts as either the direct insurer or as a reinsurer to a primary insurer selected by GECC (the "**Existing Reinsurance Arrangements**"). GECC agrees that following termination of the Existing Reinsurance Arrangements with the primary insurer in accordance with clause 5.2.1, it will ensure that GEFA's or a GEFA Company's quota share is the same as that which existed under the previous primary insurer arrangements.

5.3 Volume Incentive

If the aggregate of the Gross Written Premium attributable to the Existing Direct Business, the Gross Written Premium for the Existing Reinsured Business and the Gross Written Premium attributable to any Substitute Business is in excess of Euro ** million (the "**Incentive Threshold**") per calendar year as calculated in accordance with Schedule 7, then GEFA shall pay, or procure payment by the relevant GEFA Company, to GECC or its nominee as notified by GECC to GEFA from time to time a supplemental sales commission calculated on the amount of Gross Written Premium attributable to the Existing Direct Business in excess of the Incentive Threshold in accordance with Schedule 7 (the "**Supplemental Sales Commission**"). Any Supplemental Sales Commission due to GECC under this

clause shall be paid annually in arrears within 100 days of the calendar year-end, with the first such payment being due to GECC within 100 days of 31st December 2004. For the avoidance of doubt, no Supplemental Sales Commission shall be payable in respect of Gross Written Premium for the calendar year ending 31st December 2003.

5.4 New Business

5.4.1 New Business may be New Direct Business or New Reinsurance Business as determined in accordance with Schedule 5.

5.4.2 Any New Local Agreement entered into relating to New Business in a Territory where there is no Local Agreement shall be in the form set out in Schedule 12 and shall give effect to the following provisions of this agreement, subject to the Applicable Laws:

(a) the term of the New Local Agreement shall be from the date of the New Local Agreement and expire on 31 December 2008;

(b) clause 3.2;

(c) clause 4;

(d) clause 5.5 or 5.6 (as applicable);

(e) clause 6.1.2 and Schedule 3;

(f) clause 8;

(g) clause 9.1, 9.2, 9.4 and Schedule 2;

(h) clause 10.2;

(i) clause 11;

(j) clause 12.2;

(k) clause 13;

(l) clause 15;

(m) clause 16.2 and Schedule 6 Part B;

(n) clause 17;

(o) clause 18;

(p) clause 20.4;

(q) clause 21.3;

(r) clause 22;

(s) clause 23; and

(t) clause 24.

(u) In respect of each New Local Agreement, the assignment and subcontracting provisions incorporated by virtue of clause 5.4.2(q) above shall be supplemented by the addition of the following sub-clause:

"Notwithstanding anything in this Clause [Assignment Clause], all of the rights and obligations of the Financial Assurance Company Limited under this Agreement shall automatically transfer to Financial New Life Company Limited upon the transfer scheme for the transfer of all or substantially all of Financial Assurance Company Limited's business to Financial New Life Company Limited pursuant to section 105 Financial Services and Markets Act 2000 becoming effective (with such amendments, deletions or additions to the scheme as the parties to the scheme may approve)."

(v) For the avoidance of doubt, no New Local Agreement shall contain any provision which confers on the GECF Group Company which is a party to such Local Agreement any right to terminate such Local Agreement on a sale or disposal affecting the whole of or any part of any party to that Local Agreement (in either case, whether such sale or disposal is effected by way of an asset or business sale or a share sale or otherwise (including by the sale of a portfolio or by a change of the identity of the financing provider)).

Once executed, this shall become a "**New Local Agreement**".

5.4.3 The Parties agree that in respect of Identified New Business and New Business in Territories subject to a Local Agreement, the relevant GECF Group Company shall, and GEFA shall procure that the relevant GEFA Company shall, either:

(i) enter into an addendum or variation to the Local Agreement and that, subject to Clauses 5.5 and 5.6 below, such Identified New Business or New Business shall be subject to the terms of that Local Agreement; or

(ii) enter into a New Local Agreement.

5.5 New Direct Business

Subject to Paragraph 5.2.2 of Part A of Schedule 5, New Direct Business will be subject to a GEFA Retention Rate of ** per cent. of Gross Written Premium and a **

GECC: GEFA Profit Share split.

5.6 New Reinsurance Business

5.6.1

(a) Subject to Paragraph 5.2.2 of Part A of Schedule 5, when all necessary arrangements are in place with the primary reinsurer GECC will ensure that all Net Premium is duly ceded to GEFI Guernsey and that GEFI Guernsey receives a Retention Rate of **% of Gross Written Premium.

(b) In respect of all New Reinsurance Business, GEFA will pay the primary reinsurer **% Profit Share. It is GECC's responsibility to ensure that all necessary arrangements are in place with the primary reinsurer to ensure GECC receives any monies owing to GECC from the primary reinsurer under any arrangement or agreement between the primary reinsurer and GECC. Neither GEFA or any GEFA Company shall have any liability or responsibility in respect of any monies owing between the primary reinsurer and GECC or to ensure any payments are made to GECC.

(c) In the event that the New Reinsurance Business arrangements are not capable of being established in accordance with this clause 5.6 or cease to be effective for any reason during the Term, including for legal or regulatory prohibitions, then all New Reinsurance Business shall revert to either the Existing Business terms or New Direct Business terms, at the discretion of GECC which shall be communicated in writing to GEFA promptly following any such failure and which decision shall be binding upon GEFA unless, within 20 Business Days of the notice from GECC, GEFA (acting reasonably) objects in writing to the decision of GECC, in which case the matter shall be referred to the next Quarterly Performance Meeting for good faith negotiations between the Parties. Where, in the process of any good faith negotiations, the Parties agree a structure substantially similar to the current structure whereby the relevant GEFA Company acts as a reinsurer (whether primary, secondary or other), the Retention Rate will be that referred to in Clause 5.6.1(a). If any other structure is proposed then the Parties will enter into good faith negotiations to agree the pricing structure, taking into account all relevant

factors including any capital adequacy requirements of the relevant GEFA Company and GECF Group Company.

6 Pricing - Profit Share and Financial Performance

6.1 Profit Share - calculation and payment

6.1.1 The Parties agree that in respect of Existing Business, the calculation, payment and treatment of Profit Share during the term of and after termination or expiry of the Local Agreement shall continue in accordance with the terms of the relevant Local Agreement.

6.1.2 The Parties agree that in respect of New Business, the relevant GECF Group Companies shall and GEFA shall procure that the relevant GEFA Companies shall incorporate terms for the calculation, payment and treatment of Profit Share in respect of the New Business in the relevant New Local Agreements in accordance with Schedule 3.

6.2 Financial Performance

The Parties agree to monitor the performance of the Payment Protection Products provided under this agreement in each Territory in accordance with the procedures set out in Schedule 4.

7 Marketing

Any marketing expenditure shall be determined between the Parties at a Territory level based on a cost / benefit analysis.

8 Non Solicit

During the Term, GEFA will ensure that no GEFA Company or member of Genworth Financial Inc.'s Group (with the exception of any GECF Group Companies) will directly canvass or solicit the custom of any customer of a GECF Group Company in any Territory in respect of any Payment Protection Product without the express written consent of GECC. GECC accepts that GEFA and any GEFA Company may notwithstanding this Clause 8 or any other provision of this agreement indirectly provide Payment Protection Products to a customer of a GECF Group Company via GEFA or a GEFA Company client or customer.

9 Service Levels, Service Credits, Product Development and Good Industry Practice

9.1 Service Levels and Service Credits

9.1.1 The Parties hereby agree that GEFA shall procure that the GEFA Companies comply with the Service Levels in accordance with Schedule 2.

9.1.2 Without prejudice to GECC's or any GECF Group Company's other rights or remedies under this agreement, GEFA shall procure that if a GEFA Company fails to meet the Key Service Levels, Service Credits shall be applied in accordance with Schedule 2.

9.1.3 The provisions of clause 9.1.2 shall not apply in respect of breaches of Key Service Levels that occur within the first 6 months of the Term.

9.2 Good Industry Practice

9.2.1 GEFA shall, and shall procure that the GEFA Companies shall, carry out their respective obligations under this agreement and the Local Agreements in accordance with Good Industry Practice.

9.2.2 GEFA shall, and shall procure that the GEFA Companies shall, ensure that in the performance of their obligations they remain Best in Class throughout the Term. Any productivity gains or costs associated with remaining Best In Class shall be for the account of GEFA or the relevant GEFA Company.

9.3 Service Level Review

9.3.1 Without limiting any other obligations under this agreement, on or before 90 days prior to each anniversary of the Commencement Date, the Parties shall review the Service Levels and shall amend them to ensure the Service Levels are and remain Best in Class. Where such amendments are required, they shall be implemented by GEFA with effect from the anniversary of the Commencement Date.

9.3.2 GECC may engage a third party for the purposes of conducting a review of the kind described in Clause 9.3.1. GECC shall procure that the third party (the "**Independent Consultant**") executes a confidentiality agreement in a form reasonably acceptable to GEFA.

9.3.3 GEFA must make available a suitably qualified and experienced employee for up to ten days per annum to provide all necessary data and other information to GECC and any Independent Consultant engaged by GECC for the purposes of completing the review under Clause 9.3.1.

9.3.4 If the Parties are not able to reach agreement on amendments required to the Service Levels in accordance with Clause 9.3.1, then that issue may be referred by either party to the Dispute procedure set out in Clause 15 for resolution.

9.4 Product Development and Marketing

9.4.1 GEFA shall, or shall procure that the GEFA Companies shall, offer to the GECF Group Companies all:

(a) Payment Protection Products;

(b) features of such Payment Protection Products; and

(c) related marketing services,

that are offered to consumers in the relevant Territory.

9.4.2 GEFA shall, or shall procure that the GEFA Companies shall, produce a quarterly report advising the GECF Group Companies on the latest market developments in respect of Payment Protection Products and advising the GECF Group Companies on new products, new product features and new marketing channels and methods that GECF Group Companies should consider adopting in order to be a market leading provider of Payment Protection Products.

9.4.3 Any GECF Group Company may at any time request that GEFA or a GEFA Company provide any Payment Protection Products, features of Payment Protection Products (provided that such features are not mutually exclusive) and/or related marketing services whether or not contained in the reports prepared by any GEFA Company pursuant to Clause 9.4.2 (together "**Offering(s)**") that any GECF Group Companies wish GEFA or any GEFA Company to provide.

9.4.4 In respect of each Offering(s) requested by any GECF Group Company, GEFA will as soon as reasonably practicable and in any event not later than 20 Business Days after receiving the request either:

(a) provide the relevant GECF Group Company with a product development plan ("**Product Development Plan**") for the creation and delivery of the relevant Offering(s). The Product Development Plan will:

(i) identify (with an explanation and reference to Schedule 15) whether the Offering will be considered as Potential New Business or Potential Substitute Business for the purpose of this agreement;

(ii) include a detailed specification of the Payment Protection Product, the features of the Payment Protection Product and/or related marketing services (as the case may be) that the relevant GECF Group Company wants included in the Offering and/or GEFA would be prepared to develop (the "**GEFA Proposal**");

(iii) provide a reasonable timeframe for the creation and delivery of the Offering and/or the GEFA Proposal as the case may be, taking into consideration the complexity of the products and services, the regulatory environment in the relevant Territory, and the need for the GECF Group Companies to maintain their position as a market leading provider of Payment Protection Products. The relevant GECF Group Company shall not unreasonably withhold or delay its agreement to such timeframe; or

(b) decline to develop the Offering in which case they will also provide detailed written reasons for declining to develop the Offering.

The relevant GECF Group Company shall provide such information as the relevant GEFA Group Company shall reasonably request in order for the relevant GEFA Company to formulate its response pursuant to this Clause 9.4.4. Such information shall be deemed to form part of the Offering.

9.4.5 If GEFA provides the relevant GECF Group Company with a Product Development Plan which includes a GEFA Proposal pursuant to Clause 9.4.4(a)(ii) then:

(i) the relevant GECF Group Company may accept the GEFA Proposal in which case it shall then notify GEFA that it intends to substitute the GEFA Proposal for the relevant Offering(s) and proceed in accordance with Clause 9.4.9; or

(ii) the relevant GECF Group Company may reject the GEFA Proposal and then proceed in accordance with Clause 9.4.6.

9.4.6 Where the relevant GECF Group Company rejects the GEFA Proposal or GEFA declines to develop any Offering(s), subject to 9.4.14, GECC and the relevant GECF Group Company shall have no obligation to appoint GEFA or any GEFA Company as its exclusive provider in respect of the relevant Local Agreement in respect of the Offering(s) and GECC and the relevant GECF Group Company shall be free to enter into discussions, tenders, negotiations, arrangements and agreements with third parties and/or other GECF Group Companies in respect of the relevant Offering(s). The relevant GECF Group Company shall invite GEFA to take part in any subsequent tender process conducted by the relevant GECF Group Company in respect of the Offering(s) provided that GEFA agrees and shall procure that the relevant GEFA Company agrees that the provisions for determining the Retention Rate and the Risk Rate for the Offering as set out in Part II or Part III (as the case may be) of Schedule 16 (Business Proposal Pricing Process) shall apply to their submission save that, if an Actuary were to determine the Risk Rate pursuant to Paragraphs 5 or 9.2 of Schedule 16 (as the case may be), then the relevant GECF Group Company or the relevant GEFA Company would be entitled to reject the proposed Risk Rate. In either case, the relevant GECF Group Company would be entitled to award the tender to any third party.

9.4.7 GEFA's submission in accordance with Clause 9.4.4 shall be considered to be the creation of a "Product Development Plan" for the purpose of GEFA's compliance with Paragraph 6.3 of Part A of Schedule 5;

9.4.8 If the Parties cannot agree whether the Offering constitutes Potential New Business or Potential Substitute Business then the Parties shall refer the matter to

the dispute resolution procedure set out in Clause 15.

9.4.9 The relevant GECF Group Company will then review the Product Development Plan and where the Offering constitutes:

(a) Potential New Business the Parties will initiate the process set out in Schedule 5 (for New Business); or

(b) Potential Substitute Business, the Parties will initiate the process set out in Schedule 16 (for Substitute Business).

9.4.10 Where Potential Substitute Business is determined through the Schedule 16 process to be Substitute Business or Potential New Business is determined pursuant to the process in Schedule 5 to be New Business (as the case may be) GEFA shall, or shall procure that the relevant GEFA Company shall, make the Offering (including any amendments thereto agreed between the Parties) available to the relevant GECF Group Company in accordance with the terms of the Local Addendum or New Local Agreement agreed between the Parties.

9.4.11 Where the relevant GEFA Company and GECF Group Company are unable to agree on whether the timetable set out in the Product Development Plan is reasonable, having regard to the factors set out in Clause 9.4.4(a)(iii), either Party may refer the matter to the dispute resolution procedure set out in Clause 15.

9.4.12 Where the Offering is (i) Potential Substitute Business and is determined not to be Substitute Business pursuant to Schedule 16; or (ii) Potential New Business and is determined not to be New Business pursuant to the process set out in Schedule 5 then (subject to Clause 9.4.13 and 9.4.14) GECC and the relevant GECF Group Company shall have no obligation to appoint GEFA or any GEFA Company as its provider, whether exclusive or otherwise, in respect of the relevant Local Agreement in respect of the Offering and GECC shall be free to enter into discussions, tenders, negotiations, arrangements and agreements with third parties and/or other companies in the GECF Group in respect of the relevant Offering.

9.4.13 If GEFA or a GEFA Company make a GEFA Proposal in accordance with Clause 9.4.4 and the relevant GECF Group Company at any time during the Term of the relevant Local Agreement pursuant to which the GEFA Proposal was made decides to implement the GEFA Proposal with a third party, then the relevant GECF Group Company shall be required to make a request pursuant to Clause 9.4.3 of the agreement.

9.4.14 Where a tender process results pursuant to Clause 9.4.6 or 9.4.12, if:

(i) a change is proposed to the Offering(s) during the tender process; and

(ii) the result of such change is that the reason GEFA declined to develop the Offering no longer applies,

then the relevant GECF Group Company shall notify the relevant GEFA Company and both Parties shall be obliged to follow the procedure in Clause 9.4.3,

save that Clause 9.4.4(b) shall not apply and the GEFA Company shall not have the option of providing a GEFA Proposal pursuant to Clause 9.4.4(a)(ii). For the avoidance of doubt, the tender process shall not be reactivated until such time as the GECF Group Company would be entitled to proceed to tender pursuant to Schedule 5 or Schedule 16.

9.4.15 The Parties shall from time to time throughout the term of this agreement conduct a benchmarking exercise in respect of the Payment Protection Products and related marketing services provided pursuant to this agreement and GEFA's obligations pursuant to Clauses 9.4.1 and 9.4.2.

9.4.16 Any benchmarking exercise must be initiated and conducted in accordance with Schedule 14.

9.4.17 The first benchmarking exercise shall be completed by 30 September 2004 and subsequent benchmarking exercises shall be carried out at six month intervals thereafter.

9.5 In the event that GECC or a GECF Group Company considers that GEFA or a GEFA Company is failing to comply with its obligations under clauses 9.2, 9.4.1 and 9.4.2, the Parties shall discuss the issue at the next following monthly meeting held in the relevant Territory pursuant to paragraph 2 of part B of Schedule 6. If the relevant representatives attending such meeting are unable to agree the action to be taken to resolve the issue, the matter shall, within 10 Business Days of such failure to agree, be referred to the Relationship Managers of GECC and GEFA who shall negotiate in good faith to resolve the matter.

10 Intellectual Property, Data and Data Protection

10.1 Licence of Intellectual Property

10.1.1 GECC licenses the GECF Marks to GEFA and the GEFA Companies for the Term and during the Run-Off Period for the purposes of this agreement in the Territories. All use of GECF Marks pursuant to this clause shall be subject to and in accordance with any trade mark use guidelines notified to GEFA by GECC in writing from time to time.

10.1.2 GEFA licenses the GEFA Marks to GECC and the GECF Group Companies for the Term and during the Run-Off Period for the purposes of this agreement in the Territories. All use of the GEFA Marks pursuant to this clause shall be subject to and in accordance with any trade mark use guidelines notified to GECF by GEFA from time to time in writing. For the avoidance of doubt, GECC has no obligation to use the GEFA Marks.

10.1.3 GECC shall indemnify GEFA and each member of the GEFA Group (each an "**Indemnified Person**") in respect of any loss, cost, damage, liability or expense (including reasonable legal fees) suffered or incurred by an Indemnified Person in connection with any claim or action brought against that Indemnified Person to

the effect that the use of the GECF Marks infringes the intellectual property rights of any third party, provided that (i) notice is given of any such claim or action so as to permit the person who owns the GECF Marks to assume and control the defence thereof and (ii) the person seeking to be indemnified under this clause does not enter into any settlement with respect to or compromise any such claim or action without the indemnifying party's prior written consent.

10.1.4 GEFA shall indemnify GECC and each member of the GECF Group (each an "**Indemnified Person**") in respect of any loss, cost, damage, liability or

expense (including reasonable legal fees) suffered or incurred by an Indemnified Person in connection with any claim or action brought against that Indemnified Person to the effect that the use of the GEFA Marks infringes the intellectual property rights of any third party, provided that (i) notice is given of any such claim or action so as to permit the person who owns the GEFA Marks to assume and control the defence thereof and (ii) the person seeking to be indemnified under this clause does not enter into any settlement with respect to or compromise any such claim or action without the indemnifying party's prior written consent.

10.1.5 Each Party (each individually a "**Using Party**") acknowledges that all goodwill associated with the use by it of each of the GECF Marks or the GEFA Marks (as applicable) vests and shall vest in the owner of such mark and that the Using Party has no, and shall not by virtue of this agreement obtain any, rights in any of the GECF Marks or the GEFA Marks (as applicable) other than (to the extent owned by or licensed to the Using Party) as is necessary to fulfil its obligations hereunder. The Using Party undertakes that it shall make no claim to such goodwill and shall make no use of any of the GECF Marks or the GEFA Marks (as applicable) save as necessary to fulfil its obligations hereunder.

10.1.6 Without prejudice to clause 10.1.5, if any goodwill or proprietary right in relation to any of the GECF Marks or the GEFA Marks (as applicable) vests in the Using Party, the Using Party shall, immediately upon becoming aware of the vesting of such goodwill or right, assign, or procure the assignment of, such goodwill or right to the owner of such mark.

10.1.7 The Using Party shall within a reasonable time notify the other party (such notification to be accompanied by all relevant information which is in its possession) if at any time during the term of this agreement the Using Party is aware that any passing-off, infringement or act of unfair competition in relation to, or challenge to the validity of or proceedings for rectification in respect of, any of the GECF Marks or GEFA Marks (as applicable) is occurring, threatened or likely. The Using Party shall not have any right to take proceedings in respect of any infringement of the GECF Marks or GEFA Marks (as applicable) and neither shall the owner of any of the relevant marks be obliged to bring such proceedings.

10.2 Ownership of Intellectual Property Rights

10.2.1 GEFA acknowledges and shall procure that the GEFA Companies acknowledge that intellectual property rights arising in materials created by a GEFA Company specifically for a GECF Group Company in connection with the provision of the Payment Protection Products pursuant to this agreement shall vest in the relevant GECF Group Company. GEFA shall assign and shall procure that the GEFA Companies shall assign all rights in and to such intellectual property rights to the relevant GECF Group Company.

10.2.2 On the relevant GECF Group Company's request, GEFA shall and shall procure that the GEFA Companies shall execute any formal assignment or document required to give effect to Clause 10.2.1 and shall provide all reasonable assistance required by the relevant GECF Group Company to perfect, protect, defend or assert its interests in such intellectual property rights.

10.3 Ownership of Data

10.3.1 Save where expressly agreed otherwise in this agreement, all intellectual property rights (including database rights) and any other rights of whatever nature in the personal data and proprietary information of GEFA or any member of the GEFA Group (whether or not personal data as defined in the applicable data protection legislation in each Territory) disclosed by GEFA or any member of the GEFA Group to GECC or any member of the GECF Group under or in relation to this agreement shall remain at all times the property of GEFA or the relevant member of the GEFA Group.

10.3.2 Save where expressly otherwise agreed, all intellectual property rights (including database rights) and any other rights of whatever nature in the personal data and proprietary information of GECC or any member of the GECF Group (whether or not personal data as defined in the applicable data protection legislation in each Territory) disclosed by GECC or any member of the GECC Group to GEFA or any member of the GEFA Group under or in relation to this agreement shall remain at all times the property of GECC or the relevant member of the GECF Group.

10.3.3 During the Term and following termination or expiry of this agreement, GEFA undertakes and shall procure that the GEFA Companies undertake not to use data or information supplied by a GECF Group Company or received under the terms of this agreement or a Local Agreement other than for the purposes of performing their obligations under this agreement or the relevant Local Agreement (as the case may be) and for risk modelling and profiling purposes. GEFA shall not, and shall procure that the GEFA Companies shall not, use any data or information supplied by a GECF Group Company or received under the terms of this agreement or a Local Agreement:

(a) for marketing purposes including, without limitation, producing marketing information containing information concerning GECF Group Company clients (even if anonymised); or

(b) for the purposes of directly or indirectly canvassing or soliciting the custom of any customer of the GECF Group.

11 Data Protection

11.1 For the purposes of this clause 11, where terms and expressions used are not defined in this agreement they shall have the meaning assigned to them in the Data Protection Act 1998.

11.2 GEFA shall, and shall procure that the GEFA Companies shall and GECC and the GECF Group Companies shall, in performing their obligations under this agreement, comply in all respects with the Data Protection Legislation and otherwise in accordance with this clause 11.

11.3 Where either a GEFA Company or a GECF Group Company Processes Personal Data under this agreement GEFA or GECF, as appropriate, shall procure that the relevant GEFA Company or GECF Group Company shall:

(i) take appropriate technical and organisational measures against the unauthorised or unlawful processing of the Personal Data and against actual loss or destruction of, or damage to, the Personal Data, having regard to the state of technological development and the cost of implementing any measures, the measures must ensure a level of security appropriate to the harm that might result from unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the Personal Data;

(ii) process the Personal Data only in accordance with this agreement, the relevant GECF Group Company's or GEFA Company's instructions and having regard to the provisions of the Data Protection Legislation, or as is required by law or any relevant regulatory body in each Territory;

(iii) notify the relevant GECF Group Company or GEFA Company if it breaches its obligations under the Data Protection Legislation in connection with this agreement or a Local Agreement and such breach is investigated by the data protection regulator in the relevant Territory; and

(iv) refrain from disclosing the Personal Data in respect of individuals with the EEA to any third party or transferring the Personal Data obtained or processed within the EEA, outside the EEA (other than to such jurisdiction as GECF or GEFA may agree, such agreement not to be unreasonably withheld or delayed, or as otherwise required by Applicable Law) except in accordance with the written instructions of the relevant GECF Group Company or GEFA Company.

11.4 The relevant GEFA Company or GECF Group Company may disclose the Personal Data to those of its employees and others (including contractors) as it reasonably considers necessary for the performance of its obligations under this agreement. The relevant GEFA Company or GECF Group Company shall take reasonable steps to ensure the reliability of employees who have access to the Personal Data and ensure that such employees and contractors are aware of the relevant GEFA Company's or GECF Group Company's obligations under this agreement and the Data Protection Legislation.

12 Gross Written Premiums and Collection

12.1 Existing Business

The Parties agree that the determination of and collection of Gross Written Premiums in respect of the Policies sold in the Existing Business shall continue in accordance with the terms of the relevant Existing Local Agreement.

12.2 New Business

The Parties agree that, in respect of Identified New Business and New Business, the relevant GECF Group Companies shall, and GEFA shall procure that the relevant GEFA Companies shall, agree and incorporate terms in the relevant New Local Agreement for the determination and collection of Gross Written Premiums in respect of the Policies sold in the New Business. Such terms shall include a provision to the effect that, where the GECF Group Company collects Gross Written Premiums, it shall collect from the Insured Customers the Tax/levy element thereof.

13 Cancellations and Cancellation Fees

13.1 The Party responsible for calculating and making refunds to Insured Customers in respect of each sales channel shall be specified in the Local Agreements.

13.2 The relevant GECF Group Companies shall, and GEFA shall procure that the relevant GEFA Companies shall, have good faith discussions to agree a cancellation fee (other than any cancellation fees due in the event of re-financing) to be charged to Insured Customers in the event of a cancellation of their Policy by the Insured Customer (provided cancellation fees are not prohibited by the Applicable Laws of the relevant Territory) in order to reflect the increased administration charges incurred by both the relevant GECF Group Company and the relevant GEFA Company and the cancellation terms on which they will share such cancellation fee (subject to local Applicable Laws).

14 Default Interest

If any Party fails to pay any amount payable by it under this agreement, the other shall be entitled to interest on the overdue amount, payable forthwith upon demand from the due date until the date of actual payment, both before and after judgment, at the rate of 2 per cent. per annum above the base rate from time to time of Barclays Bank plc. Such interest shall accrue on a daily basis and shall be compounded quarterly. All sums payable under this agreement shall be paid in Euros.

15 Relationship Managers, and Informal Dispute Resolution and Arbitration

15.1 GEFA on the one hand and GECC on the other shall each appoint a representative (the "**Relationship Managers**") who shall be primarily responsible for the day to day co-ordination and management of this agreement and the Business relationship between the Parties. Each Party shall notify the other in writing of the identity of its Relationship Manager. The Relationship Managers may delegate any and all of their responsibilities to appropriate representatives. Each Party shall procure that its Relationship Manager and/or representative shall devote sufficient time and attention to his or her duties and responsibilities and shall be available to the other at all reasonable times.

15.2 It is the intention of the Parties that any Dispute (as defined below), shall be settled amicably between the Parties as quickly as possible and accordingly:

15.2.1 where a Dispute arises in relation to a Local Agreement, the relevant GECF Group Company shall, and GEFA shall procure that the relevant GEFA Company shall, first refer such Dispute to the respective representatives of the relevant GECF Group Company and the relevant GEFA Company. If such Dispute cannot be settled amicably within 5 Business Days, it shall be referred to the Relationship Managers of GECC and GEFA; and

15.2.2 where a Dispute arises in relation to this agreement which cannot be settled amicably within 3 Business Days, such Dispute shall first be referred to the respective Relationship Managers of the Parties or such other appropriate persons as the Relationships Managers shall nominate.

If the Relationship Managers (or their nominees) are unable to resolve a Dispute within 5 Business Days after such referral, the Dispute shall be referred (upon the application of either Party or its Relationship Manager) for resolution to the respective Managing Director or Chief Executive Officer (or the person of equivalent seniority) of each of the Parties.

15.3 For the purposes of this clause 15, "Dispute" means a difference or dispute of whatever nature between the Parties (or the parties to a Local Agreement) arising under, out of or in connection with this agreement or a Local Agreement (including any question of interpretation of this agreement or a Local Agreement).

15.4 Save as otherwise provided in this agreement, any Dispute which is not resolved pursuant to Clause 15.2 within 5 Business Days of referral to the Parties' respective Managing Directors or Chief Executives (or such other period as is specified in this agreement) shall be resolved by arbitration in London conducted in the English language by a single arbitrator pursuant to the rules of the London Court of International Arbitration ("LCIA"). The appointing authority shall be the LCIA. For the avoidance of doubt, the terms of the Arbitration Act 1996 shall apply to such arbitration and neither Party shall be prevented from exercising any rights available to the Parties under the Arbitration Act 1996 including, without limitation, the right to apply for injunctive relief.

16 Performance Meetings And Report Outs

16.1 Framework Agreement Performance Meetings

The Parties shall hold performance meetings in accordance with the terms of Part A of Schedule 6 and each Party shall ensure that the meetings are attended by its appropriate relevant personnel, to include the Relationship Managers and/or their representatives, and appropriate members of their respective finance, risk and operations teams.

16.2 Local performance meetings

The relevant GECF Group Companies shall, and GEFA shall procure that the relevant GEFA Companies shall, hold performance meetings in accordance with Part B of Schedule 6.

17 Accounts, Records and Access to Information

17.1 The Parties will keep, and shall procure that the GECF Group Companies and the GEFA Companies (as the case may be) will keep, true and accurate accounts and records in connection with this agreement, such accounts and records to comply with all Applicable Laws including any applicable requirements of the relevant Financial Services Regulator or any other applicable regulator.

17.2 Subject to Applicable Laws and the confidentiality provisions of Clause 23, the Parties shall and shall procure that the GEFA Companies, in the case of GEFA, and the GECF Group Companies, in the case of GECF, shall permit (but not more often than twice in any Contract Year in a Territory unless required by the relevant Governmental Authority) authorised representatives, officers or employees of the other (at the cost of the requesting party) at all reasonable times on ten Business Days notice to carry out an audit of the GECF Group Company's obligations in relation to Profit Share [or any regulatory requirements or dependencies on the relevant GECF Group Company] under any Local Agreements, or any provision of services by GEFA or a GEFA Company, or GEFA's or a GEFA Company's pricing methodology for Schemes and claims reserving policy, including when relevant those accounts and records and any papers which can legally be disclosed relating in whole or in part to the subject matter of this agreement or any Local Agreement.

17.3 Without prejudice to any other right of either Party under this agreement and subject to Applicable Laws and the confidentiality provisions of clause 23, if any material complaint, claim or allegation is made (whether to or by any regulatory authority or by any Insured Customer or to any ombudsman or otherwise) or any proceedings (whether civil, criminal, investigative or administrative) shall be instituted against a Party or, any GEFA Company or any GECF Group Company (the "Affected Party") or any of their agents or sub-contractors which in any way relates to any Payment Protection Product comprising the Business or the marketing, sale, administration and fulfilment thereof or to any Insured Customer or prospective Insured Customer (or if a Party reasonably believes that any such claim or allegation may be made or such proceedings instituted), the other Party shall promptly make available (on the written request of the Affected

Party or its legal advisers), and procure that any relevant GEFA Company or GECF Group Company (as the case may be) shall promptly make available, such documentation, information, files and papers and copies thereof as shall be in the possession of the other Party, GEFA Company or GECF Group Company (as the case may be) or any of its agents or sub-contractors which may relate in any way to the subject matter of such complaint, claim, allegation or proceedings and which it is not prevented from disclosing by virtue of any Applicable Law or any obligation of confidentiality.

18 Assignment, Agents and Sub-Contracting

18.1 GECC shall not be entitled to and shall not, in each case without the prior written consent of GEFA (such consent not to be unreasonably withheld or delayed), assign, novate or otherwise transfer this agreement in whole or in part.

18.2 GEFA may at any time assign all or any part of the benefit of, or its rights or benefits under, this agreement to a purchaser of all or a substantial part of the business of the GEFA Group but shall otherwise not be entitled to and shall not, in each case without the prior written consent of GECC (such consent not to be unreasonably withheld or delayed), assign, novate or otherwise transfer this agreement in whole or in part.

18.3 Notwithstanding clauses 18.1 and 18.2 above, both Parties shall be entitled to assign, novate or otherwise transfer this agreement in whole or in part without the consent of the other Party to another Group company in the context of a solvent restructuring.

18.4 Notwithstanding anything contained in this Clause 18, GEFA shall not assign all or any part of the benefit of, or its rights or benefits under, this agreement without the written consent of GECC to all or any of Citibank, HSBC, Cetelem or any other entity engaged in a multinational consumer lending business which is a competitor of the GECF Group.

18.5 In respect of Existing Business, Substitute Business, Identified New Business and New Business in an Existing Territory:

(i) GEFA and the GEFA Companies shall have the right to sub-contract any of their rights or obligations under this agreement or the relevant Local Agreement to an Approved Subcontractor; and

(ii) if GEFA or any of the GEFA Companies wishes to sub-contract any of its rights or obligations under this agreement or the relevant Local Agreement to a third party which does not fall within paragraph (i) above, GEFA shall seek the prior written consent of GECC (such consent not to be unreasonably withheld or delayed).

18.6 In respect of New Business in a New Territory GEFA and the GEFA Companies shall not, without GECC's prior written consent (such consent not to be unreasonably withheld or delayed), sub-contract any of their rights or obligations under this agreement other than to an Approved Subcontractor.

18.7 For the purposes of this agreement, any act or omission or failure to carry out any obligation under this agreement of any third party or GECF Group Company or GEFA Company (as the case may be) to whom a Party to this agreement has sub-contracted or otherwise delegated its obligations shall be deemed to be an act or omission or failure of the Party which appointed that third party or delegated to such Group company. The appointing Party shall not be relieved from its liability for any failure by that Party or any of its appointees to perform any obligation which it sub-contracts or otherwise delegates to any third party or Group company and shall remain liable for such failures, acts or omissions.

18.8 Without prejudice to clause 18.5, each Party shall act prudently in relation to the outsourcing of any functions under or relating to this agreement and shall comply with any Financial Services Regulator's provisions or any Territory-specific provisions relating to the outsourcing of any functions, duties or responsibilities under or in connection with this agreement.

19 Warranty of Authority

Each Party warrants to the other that it has full authority and power to execute this agreement and to perform all of its duties and obligations under this agreement and any document to be executed pursuant hereto. Each Party shall provide evidence of such authority if and when required by the other.

20 Commencement, Term and Termination

20.1 Commencement and Term

20.1.1 This agreement shall commence on the Commencement Date and, subject to clauses 20.2 and 20.3, shall continue in force until 31 December 2008.

20.1.2 Any terms for extension of this agreement shall be agreed on or by 30 June 2008 failing which this agreement shall expire on 31 December 2008.

20.2 Termination Rights of GECC

20.2.1 GECC may terminate this agreement at any time by written notice to GEFA if:

(a) GEFA becomes Insolvent;

(b) GEFA commits an irremediable material breach of this agreement;

(c) GEFA commits a material breach of this agreement and fails to remedy such breach within 30 days of being required to do so by written notice given by GECC;

(d) subject to Clause 20.2.2, GEFA commits a series of persistent breaches which when taken together constitute a material breach of this agreement;

(e) the number of Local Agreements which have been terminated pursuant to clause 20.4 or its equivalent in the Local Agreement represents 50 per cent. or more of the total number of Local Agreements in existence from time to time;

(f) Genworth Financial, Inc. ceases to have a financial strength rating of BBB or better according to Standard & Poor's;

(g) a Material Change has occurred and paragraph 12 of the procedure set out in Part C of Schedule 5 applies (such procedure having been initiated pursuant to Clause 20.2.3);

(h) 50 per cent. or more of the maximum available Service Credits in a month have been accumulated for each of nine months or more in any Relevant Period;

(i) any one of Citibank, HSBC, Cetelem or any other entity engaged in a multi-national consumer lending business which is a competitor of the GECF Group has acquired Control of GEFA or any holding company of GEFA,

such notice shall set out the length of any required Exit Phase and the date the termination takes effect.

20.2.2 GECC shall not provide a notice to terminate pursuant to Clause 20.2.1(d) without first referring the matter to the dispute resolution procedure referred to in Clause 15. If the dispute resolution procedure: (i) does not lead to the parties agreeing a remediation plan in respect of the breaches then GECF may terminate this agreement in accordance with Clause 20.2.1(d) or (ii) produces an agreed resolution plan but GEFA fails to comply with such plan, then the persistent breaches shall be deemed to be a material breach and GECC may terminate this agreement in accordance with Clause 20.2.1(c).

20.2.3 If in any Relevant Period Eligible GWP is in excess of 20 per cent. lower than Comparable GWP in two or more Territories (a '**Material Change**"), GECC shall, have the right, by notice in writing to GEFA, within 10 Business Days of the occurrence of such Material Change, to initiate the procedure set out in Part C of Schedule 5. For the avoidance of doubt, if a Material Change results or may be reasonably said to result from a general reduction in the amount of financing or other activity or a reduction due to any specific management decision of GECC or a GECF Group Company which results in a reduction in production in the relevant Territories, then the procedure in Part C of Schedule 5 shall not be initiated and a Material Change shall be deemed not to have occurred.

20.3 Termination Rights of GEFA

GEFA may terminate this agreement at any time by written notice to GECC if GECC becomes Insolvent.

20.4 Termination Rights under Local Agreements

20.4.1 The Parties agree that the relevant GECF Group Companies shall, and GEFA shall procure that the relevant GEFA Companies shall, in respect of Existing Business, amend the terms of their Existing Local Agreements, or in respect of Identified New Business and New Business, enter into New Local Agreements, which grant the relevant GECF Group Company and the relevant GEFA Company as applicable the right to terminate such Local Agreement by written notice to the relevant counterparty if (and only if):

(i) the relevant GECF Group Company or GEFA Company is Insolvent;

(ii) the relevant GEFA Company commits an irremediable material breach of the Local Agreement;

(iii) the relevant GEFA Company commits a material breach of the Local Agreement and fails to remedy such breach within 30 days of being required to do so by written notice given by GECC;

(iv) subject to Clause 20.4.3, the relevant GEFA Company commits a series of persistent breaches which when taken together constitute a material breach of the Local Agreement;

(v) a Local Material Change has occurred and paragraph 12 of the procedure set out in part C of Schedule 5 applies (such procedure having been initiated pursuant to Clause 20.4.4);

(vi) subject to 20.4.2 if, in respect of the relevant Local Agreement, GEFA accumulates at least 27.5 per cent. of the maximum available Service Credits

in any four consecutive months or for any nine months in a Relevant Period provided that if such period ends after 31 December 2005 the reference to 27.5 per cent. above shall be replaced by a reference to 25 per cent. ; or

(vii) a Regulatory Event has occurred and sub-paragraph (ix) of the procedure set out in clause 20.4.5 applies,

such notice shall set out the length of any required Exit Phase and the date the termination takes effect.

20.4.2 GECC shall not exercise its right to terminate any Local Agreement pursuant to Clause 20.4.1(vi) at any time (i) within 12 calendar months from the Commencement Date and (ii) in respect of a New Local Agreement within 6 calendar months from the commencement date of the relevant Local Agreement.

20.4.3 GECC shall not provide a notice to terminate pursuant to Clause 20.4.1(iv) without first referring the matter to the dispute resolution procedure referred to in Clause 15. If the dispute resolution procedure: (i) does not lead to the Parties

agreeing a remediation plan in respect of the breaches then GECC may terminate this agreement pursuant to Clause 20.4.1(iv) or (ii) produces an agreed resolution plan but GEFA fails to comply with such plan, then the breach(es) shall be deemed to be material and GECC may terminate the Local Agreement in accordance with Clause 20.4.1(iii).

20.4.4 If in any Relevant Period, Local Eligible GWP is in excess of 50 per cent. lower than Local Comparable GWP (a '**Local Material Change**") GECC shall within 10 Business Days of the occurrence of such Local Material Change have the right, by notice in writing to GEFA, to initiate the procedure set out in Part C of Schedule 5 with respect to the Local Agreement in question, provided that in respect of each Local Agreement in a Key Territory the figure of 50 per cent. above shall be replaced with 20 per cent. For the avoidance of doubt, if a Local Material Change results or may be reasonably said to result from a general reduction in the amount of financing activity or a reduction due to any specific management decision of GECF Group Companies which results in a reduction in production in the relevant Territory, then the procedure in Part C of Schedule 5 shall not be initiated and a Local Material Change shall be deemed not to have occurred.

20.4.5 The Parties agree that following the occurrence of a Regulatory Event, the following shall apply.

(i) Within 5 Business Days of the occurrence of a Regulatory Event, the Affected GEFA Company shall give notice in writing of the Regulatory Event to each counterparty of each Local Agreement to which it is a party. Such notice shall include:

(a) details of the matter which gave rise to the Regulatory Event;

(b) details of any remedial action stipulated by the Financial Services Regulator which may be taken in order to avoid the threatened revocation or suspension of authorisation; and

(c) details of any deadlines by which such action must be taken.

(ii) Upon receipt of the notice referred to in clause (i) above the relevant GECF Group Company may begin contingency planning to change to a Replacement Supplier in respect of those Payment Protection Products which the Affected GEFA Company will be unable to provide in the event that its authorisation is revoked or suspended. Such contingency planning may include contacting potential replacement suppliers for the purposes of agreeing terms of supply but, for the avoidance of doubt, any such agreement shall be conditional on the revocation or suspension of the Affected GEFA Company's authorisation.

(iii) Within 15 Business Days of the occurrence of the Regulatory Event, the Affected GEFA Company shall produce and provide to the relevant GECF

Group Company a proposal updated from time to time as appropriate setting out the action which the Affected GEFA Company intends to take in order to comply with the terms of the notice from the Financial Services Regulator and the timetable within which such action shall be taken.

(iv) Promptly after the provision of the proposal pursuant to clause (iii) above, the Affected GEFA Company and the relevant GECF Group Company shall discuss the adequacy of the proposed action and timetable.

(v) If the Affected GEFA Company and the relevant GECF Group Company, each acting reasonably, agree that the steps set out in the proposal will be sufficient to resolve the problem, the Affected Company shall implement the proposal in accordance with the agreed timetable. The Affected GEFA Company shall keep the relevant GECF Group Company regularly informed as to progress and shall promptly inform the relevant GECF Group Company of any further relevant communications from the Financial Services Regulator.

(vi) If the relevant GECF Group Company, acting reasonably, considers that the proposal will not adequately address the problem identified by the Financial Services Regulator, the parties shall negotiate in good faith to make such amendments as they agree are necessary to resolve the problem.

(vii) If at any time the Affected GEFA Company, in its reasonable opinion, considers that it will be unable to take the necessary action to avoid the revocation or suspension of its authorisation, it shall immediately inform the relevant GECF Group Company and the provisions of clause (ix) shall apply.

(viii) If at any time the Financial Services Regulator notifies the Affected GEFA Company that is authorisation has been revoked or suspended, the provisions of clause (ix) shall apply.

(ix) In the event that this clause (ix) applies, the relevant GECF Group Company shall have the right to terminate the relevant Local Agreement to the extent that it relates to Payment Protection Products in respect of which the Affected GEFA Company is or shall be unable to meet its obligations and shall have the right to enter arrangements for the supply of such Payment Protection Products with a Replacement Supplier.

21 Consequences of Termination

21.1 Termination of this Agreement

21.1.1 Upon the termination or expiration of this agreement pursuant to clauses 20.1, 20.2 or 20.3 the Local Agreements shall automatically terminate.

21.1.2 GECC and each GECF Group Company shall not during the Term or during the Run-Off Period, by way of any act or omission, encourage, induce or persuade any Insured Customer to terminate any Payment Protection Product which such Insured Customer has entered into with GEFA or a GEFA Company.

21.2 Surviving Clauses

21.2.1 Termination or expiry of this agreement for whatever reason shall be without prejudice to the rights, obligations and liabilities of either Party then accrued due and shall not affect the coming into force or the continuation in force of this clause 21.2.1 or of any provision of this agreement which is expressly stated to continue in force at or after termination or expiry including , 10.3, 11, 15, 17, 21.3, 23, 30 and 31.

21.2.2 During the Run-Off Period the following additional clauses shall remain in force: 5.3, 6, 9.1, 9.2, 12, 13, 14, 16, 18.

21.3 Exit Plan and Termination Assistance

21.3.1 If GECC so requests promptly following the commencement of an Exit Phase, GEFA shall and shall procure that the GEFA Companies shall as soon as reasonably practicable submit to GECC and the relevant GECF Companies a plan (the "**Exit Plan**") which shall describe the activities and tasks to be performed by the Parties in order to facilitate the smooth transfer of the responsibility for the provision of Payment Protection Products to a Replacement Supplier.

21.3.2 During the Exit Phase, the Parties shall perform their respective obligations as stated in the Exit Plan.

21.3.3 Subject to the provisions of the Exit Plan, each Party shall and shall procure that the GEFA Companies or the GECF Group Companies (as applicable) shall during the Exit Phase provide to the other Party any assistance reasonably requested to allow the provision of Payment Protection Products to continue without material interruption or material adverse effect and to facilitate the transfer of, responsibility for and conduct of the provision of Payment Protection Products to a Replacement Supplier in accordance with the provisions of the Exit Plan. GEFA shall be responsible for any reasonable additional costs incurred by GEFA as a result of the provision of termination assistance services to GECC or GECF Group Companies.

21.3.4 Except as otherwise stated in the Exit Plan, the obligations stated in Clauses 21.3.2 and 21.3.3 above shall be in addition to and not in substitution for the provision of the Payment Protection Products during the Exit Phase on the terms and conditions of this agreement.

22 Force Majeure

22.1 "Event of Force Majeure" means, in relation to any Party or a GECF Group Company or a GEFA Company (as the case may be), an event or circumstance beyond the reasonable control of that person (the "Claiming Party") including, without limitation, strikes, lock-outs and other industrial disputes (in each case, whether or not relating to the Claiming Party's workforce) but excluding any event under clause 4.

22.2 The Claiming Party shall not be deemed to be in breach of this agreement or otherwise liable to any other party (the "Non-claiming Party") for any delay in performance or any non-performance of any obligations under or pursuant to this agreement (and the time for performance shall be extended accordingly) if and to the extent that the delay or non-performance is due to an Event of Force Majeure provided that:

(i) the Claiming Party could not have avoided the effect of the Event of Force Majeure by taking precautions, including disaster recovery arrangements, which, having regard to all matters known to it before the occurrence of the Event of Force Majeure and all relevant factors, it ought reasonably to have taken but did not take; and

(ii) the Claiming Party has used reasonable endeavours to mitigate the effect of the Event of Force Majeure and to carry out its obligations under this agreement in any other way that is reasonably practicable.

22.3 The Claiming Party shall promptly notify the Non-claiming Party of the nature and extent of the circumstances giving rise to the Event of Force Majeure.

22.4 If the Event of Force Majeure in question prevails for a continuous period in excess of two months after the date on which it began, the Non-claiming Party may require that the issue be included on the agenda of the next local performance meeting held pursuant to clause 16.2. At such meeting the Parties shall discuss in good faith the continued provision of the affected service or obligation and any necessary amendments to this agreement or the relevant Local Agreement.

23 Confidential Information

23.1 Each Party undertakes to each other and each member of the other party's Group that it will not, and will ensure that its directors, officers, employees and agents do not, without the prior written consent of the other Party:

23.1.1 make available or disclose any Confidential Information of the other party which is provided to it by that other Party pursuant to this agreement to any person other than those of its directors, officers or employees or other persons (including subcontractors) who are necessarily required in the course of their duties to receive and consider the same for the purposes of performing its obligations or exercising its rights under this agreement and for risk modelling and profiling purposes, but not for marketing purposes or for the purposes of directly or indirectly canvassing or soliciting the custom of any customer of the GECF Group

(including for the avoidance of doubt using anonymised information on clients of GECF Group Companies) (the '**Permitted Purposes**"); or

23.1.2 use any Confidential Information of that other Party which is provided to it by the other Party pursuant to this agreement other than for the Permitted Purposes.

23.2 The provisions of clause 23.1 shall not apply to the extent that any Confidential Information:

23.2.1 is at the date of this agreement or any time thereafter becomes publicly known, other than as a result of any breach of this agreement or any other duty of confidence;

23.2.2 can be shown by the receiving Party to the disclosing Party's reasonable satisfaction to have been known by the receiving Party before disclosure by the

disclosing Party, other than as a result of any breach of this agreement or any other duty of confidence;

23.2.3 is required to be disclosed by any court or governmental, administrative or regulatory authority competent to require such disclosure; or

23.2.4 is required to be disclosed by any Applicable Law.

23.3 Notwithstanding clause 23.1:

23.3.1 a Party may disclose Confidential Information relating to another to its professional advisers for the purposes of obtaining professional advice provided that the disclosing Party shall advise any such person to whom such information is disclosed of the confidentiality obligations contained in this agreement and shall procure that such person complies with such obligations as if it were a party to this agreement; and

23.3.2 no Party shall be prevented from using or disclosing any information which is independently developed without reference to or which does not refer to any Confidential Information of the other Party.

23.4 Each Party shall, forthwith upon termination or expiry of this agreement for any reason or upon the receipt by it of written demand from the other, return all written Confidential Information provided to it by the other Party.

24 Waiver

24.1 A waiver of any term, provision or condition of this agreement shall be effective only if given in writing and signed by the waiving Party and then only in the instance and for the purpose for which it is given.

24.2 No failure or delay on the part of any Party in exercising any right, power or privilege under this agreement shall operate as a waiver thereof, nor shall any single or partial

exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

24.3 No breach of any provision of this agreement shall be waived or discharged except with the express written consent of the Parties.

25 Entire Agreement

25.1 This agreement constitutes the entire and only agreement between the Parties relating to the subject matter of this agreement and (to the extent permissible by law) supersedes and extinguishes any and all prior drafts, agreements, writings, negotiations, understandings, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to or in connection with the subject matter of this agreement provided that neither Party is attempting to exclude any liability for fraudulent statements (including fraudulent pre-contractual misrepresentations) on which the other Party can be shown to have relied. All terms, conditions and warranties not stated expressly in this agreement, and which would in the absence of this provision be implied into this agreement by statute, common law, equity, trade, custom or usage or otherwise, are excluded to the maximum extent permitted by law.

25.2 Each Party acknowledges that it has not been induced to enter into this agreement in reliance upon, nor has it been given, any warranty, representation, statement, assurance, covenant, agreement, undertaking, indemnity or commitment of any nature whatsoever other than as expressly set out in this agreement and, to the extent it has been, it unconditionally and irrevocably waives any claims, rights and remedies which it might otherwise have had in relation thereto.

25.3 The provisions of this clause shall not exclude any liability which a Party would otherwise have to the other or any right which either of them may have to rescind this agreement in respect of any statements made fraudulently by the other prior to the execution of this agreement or any rights which either of them may have in respect of fraudulent concealment by the other.

25.4 This agreement may be varied only by a document signed by both Parties.

25.5 Any claim brought by either Party in respect of a breach by the other Party of the terms of this agreement may include a claim for actual or potential loss of profits.

26 Costs and Expenses

26.1 Except as expressly provided in this agreement each of the Parties shall bear its own legal, accountancy and other costs, charges and expenses connected with the negotiation, preparation and implementation of this agreement and any other agreement incidental to or referred to in this agreement.

26.2 Except as expressly provided in this agreement, GECC shall not be entitled to any other remuneration or to be reimbursed for any cost, charge or expense incurred by it in each case in connection with this agreement or the performance of its obligations hereunder.

For the avoidance of doubt, this clause shall not operate to exclude or limit any liability of GEFA for breach of contract or its negligence.

27 No Partnership

Nothing in this agreement and no action taken by the Parties pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity.

28 Notices

28.1 Any notice, demand or other communication given or made under or in connection with the matters contemplated by this agreement shall be in writing and shall be delivered personally or sent by fax or prepaid first class post (air mail if posted to or from a place outside the United Kingdom):

In the case of GEFA to:

Address: Vantage West, Great West Road, Brentford, Middlesex TW8 9AG
Fax: 44 20 8380 3300
Attention: European Legal Director

In the case of GECC to:

GE Consumer Finance, Malvern House, Croxley Green Business Park, Watford, Herts, WD18 8YF

Fax: 44 1923 426871

Attention: General Counsel, Europe

and shall be deemed to have been duly given or made as follows:

28.1.1 personally delivered, upon delivery at the address of the relevant Party;

28.1.2 if sent by first class post, two Business Days after the date of posting;

28.1.3 if sent by air mail, five Business Days after the date of posting; and

28.1.4 if sent by fax, when sent provided that the sender receives a satisfactory transmission confirmations,

provided that if, in accordance with the above provision, any such notice, demand or other communication would otherwise be deemed to be given or made after 5.00 p.m., such notice, demand or other communication shall be deemed to be given or made at 9.00 a.m. on the next Business Day.

28.2 A Party may notify the other party to this agreement of a change to its name, relevant addressee and address for the purposes of clause 28.1 provided that such notification shall only be effective on:

(i) the date specified in the notification as the date on which the change is to take place; or

(ii) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

29 Invalidity and Severability

29.1 If any provision of this agreement is or becomes (whether or not pursuant to any judgement or otherwise) invalid, illegal or unenforceable in any respect under the law of any jurisdiction:

29.1.1 the validity, legality and enforceability under the law of that jurisdiction of any other provision; and

29.1.2 the validity, legality and enforceability under the law of any other jurisdiction of that or any other provision,

shall not be affected or impaired in any way thereby.

29.2 If any provision of this agreement shall be held to be void or declared illegal, invalid or unenforceable for any reason whatsoever, such provision shall be divisible from this agreement and shall be deemed to be deleted from this agreement and the validity of the remaining provisions shall not be affected. In the event that any such deletion materially affects the interpretation of this agreement then the Parties shall negotiate in good faith with a view to agreeing a substitute provision which as closely as possible reflects the commercial intention of the Parties.

30 Governing Law and Jurisdiction and Appointment of Process Agent

30.1 Governing Law and Jurisdiction

This agreement (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this agreement or its formation) shall be governed by and construed in accordance with English law.

30.2 Appointment of Process Agent

30.2.1 GEFA hereby irrevocably appoints (Marked for the attention of Company Secretary) Financial Insurance Company Limited, [Vantage West, Great West Road, Brentford, Middlesex TW8 9AG], as its agent to accept service of process in England in any legal action or proceedings arising out of this agreement,

service upon whom shall be deemed completed whether or not forwarded to or received by GEFA.

30.2.2 GEFA agrees to inform GECC in writing of any change of address of such process agent within 28 days of such change.

30.2.3 If such process agent ceases to be able to act as such or to have an address in England, GEFA irrevocably agrees to appoint a new process agent in England acceptable to GECC and to deliver to GECC within 14 days a copy of a written acceptance of appointment by the process agent.

30.2.4 GECC hereby irrevocably appoints (Marked for the attention of General Counsel, Europe) GE Capital Bank, [GE Consumer Finance, Malvern House, Croxley Green Business Park, Watford, Herts WD18 8YF], as its agent to accept service of process in England in any legal action or proceedings arising out of this agreement, service upon whom shall be deemed completed whether or not forwarded to or received by GECC.

30.2.5 GECC agrees to inform GEFA in writing of any change of address of such process agent within 28 days of such change.

30.2.6 If such process agent ceases to be able to act as such or to have an address in England, GECC irrevocably agrees to appoint a new process agent in England acceptable to GEFA and to deliver to GEFA within 14 days a copy of a written acceptance of appointment by the process agent.

30.2.7 Nothing in this agreement shall affect the right to serve process in any other manner permitted by law or the right to bring proceedings in any other jurisdiction for the purposes of the enforcement or execution of any judgment or other settlement in any other courts.

31 Exclusion of Third Party Rights

The Parties to this agreement do not intend that any term of this agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person who is not a Party to this agreement.

IN WITNESS whereof this agreement has been executed on the date first above written.

Signed by /s/ William C. Goings)

for and on behalf of)

GEFA INTERNATIONAL HOLDINGS, INC.)

in the presence of:

Signed by /s/ George Awad)

for and on behalf of)

GE CAPITAL CORPORATION)

in the presence of:

Schedule 1
Existing Business

Part A – Existing Direct Business

Territory	Product	**	**	**
UK (GCF)	Bank Card Account Cover 3	**%	**%	**%
UK (GCF)	Bank Card Account Cover 3 over 70's	**%	**%	**%
UK (GCF)	Store Card Account Cover 3	**%	**%	**%
UK (GCF)	Store Card Account Cover 3 over 70's	**%	**%	**%
UK (GCF)	Monsoon Account Cover 3	**%	**%	**%
UK (GCF)	Monsoon Account Cover 3 over 70's	**%	**%	**%
UK (GCF)	3335 Comet, B&Q Revolving	**%	**%	**%
UK (GCF)	3334 Comet, B&Q fixed	**%	**%	**%
UK (GCF)	3303 Toys R Us	**%	**%	**%
UK (GCF)	3358 DFS	**%	**%	**%
UK (GCF)	3644 Kwik Fit	**%	**%	**%
UK (GCF)	Store Credit Card Beagle	**%	**%	**%
UK (GCF)	Matrix	**%	**%	**%
Sweden	NA0	**%	**%	**%
Sweden	NA1	**%	**%	**%
Sweden	RD1	**%	**%	**%
Sweden	RD2	**%	**%	**%
Sweden	RR1	**%	**%	**%
Sweden	GC1-6	**%	**%	**%
Sweden	GD9	**%	**%	**%
Sweden	RD3	**%	**%	**%
Denmark	G36	**%	**%	**%
Denmark	G37	**%	**%	**%
Denmark	G38	**%	**%	**%
Denmark	G39	**%	**%	**%
Denmark	G35 Compulsory Life	**%	**%	**%
Denmark	G34 Compulsory Life	**%	**%	**%
Denmark	G29 Compulsory Life	**%	**%	**%
Denmark	G2B Compulsory Life	**%	**%	**%
Denmark	G40 Compulsory Life	**%	**%	**%
Denmark	G41 Compulsory Life	**%	**%	**%
Denmark	G56 Xtra Tryghed	**%	**%	**%
Denmark	G57 Xtra Tryghed	**%	**%	**%
Denmark	G58 Xtra Tryghed	**%	**%	**%
Denmark	G59 Xtra Tryghed	**%	**%	**%
Denmark	AC1 AcceptCard	**%	**%	**%
Norway	6604	**%	**%	**%
Norway	6602	**%	**%	**%
	6612	**%	**%	**%
Norway	6701, 6801, 6702, 6802, 6901, 6902, 6712	**%	**%	**%
Norway	6812	**%	**%	**%
Norway	6703, 6803, 6903	**%	**%	**%

Territory	Product	**	**	**

Norway	6603	**%	**%	**%
Norway	6613	**%	**%	**%
Norway	6913, 6914,6915	**%	**%	**%
Norway	6813	**%	**%	**%
Norway	6601	**%	**%	**%
Norway	6611	**%	**%	**%
Norway	6811	**%	**%	**%
Norway	6504a,6504b	**	**	**
Switzerland	GC4 ProKredit	**%	**%	**%
Switzerland	GC5 Prolimit	**%	**%	**%
Switzerland	GC6 Unileasing	**%	**%	**%
Switzerland	GC7Sales Finance	**%	**%	**%
Italy	GE4 Finanziamento Sereno	**%	**%	**%
Italy	GE5 Finanziamento Sereno Plus	**%	**%	**%
Italy	GE6 Lease & Life	**%	**%	**%
Italy	GE7 Lease & Life Plus	**%	**%	**%
Italy	GEB Resolicitation	**%	**%	**%
France	Auto	**%	**%	**%
France	Vie 3011	**%	**%	**%
France	Vie 0007	**%	**%	**%
France	Vie 0011	**%	**%	**%
France	Vie 0029	**%	**%	**%
France	Vie 0039	**%	**%	**%
France	Vie 0052	**%	**%	**%
France	Vie 0091	**%	**%	**%
France	RD 0022	**%	**%	**%
France	RD 0029	**%	**%	**%
France	RD 0074	**%	**%	**%
France	RD 0116	**%	**%	**%
France	RD 0045	**%	**%	**%
France	RD 0057	**%	**%	**%
France	RD 0075	**%	**%	**%
France	RD 0120	**%	**%	**%
France	Mortgage	**%	**%	**%
France	0001	**%	**%	**%
France	0022	**%	**%	**%
France	0019	**%	**%	**%
France	1995	**%	**%	**%
France	0024	**%	**%	**%
France	0054	**%	**%	**%
France	0055	**%	**%	**%
France	0089	**%	**%	**%
France	0090	**%	**%	**%
France	0030	**%	**%	**%
France	3595	**%	**%	**%
France	0003	**%	**%	**%

Territory	Product	**	**	**
France	0087	**%	**%	**%
France	0088	**%	**%	**%
France	0118	**%	**%	**%
France	0119	**%	**%	**%
France	0069	**%	**%	**%
France	0056	**%	**%	**%
France	GE branded	**%	**%	**%
France	Co-branded	**%	**%	**%
Germany	SG1-2	**%	**%	**%

Part B – Existing Reinsured Business

Territory	Product	**	**	**
UK (Woodchester)	BU, BU2 Cap care Premier HP	**%	**%	**%
UK (Woodchester)	BUR, 2BU Cap care Premier PCP	**%	**%	**%
UK (Woodchester)	CUB, 2CB Custom Finance	**%	**%	**%
UK (Woodchester)	K1B, K2B Keyman Basic	**%	**%	**%
UK (Woodchester)	K3B, K4B Keyman Standard	**%	**%	**%
UK (Woodchester)	K5B, K6B Keyman Premier	**%	**%	**%
UK (Woodchester)	BA, BA2 Cap Care Standard	**%	**%	**%
UK (Woodchester)	BL, BL2 Cap Care Basic HP	**%	**%	**%
UK (Woodchester)	BLR 2BL Cap care Basic PCP	**%	**%	**%
UK (Woodchester)	BAR, 2BA Cap care Standard PCP	**%	**%	**%
Ireland	PA – PN, TA –TR Auto business	**%	**%	**%
Ireland	WB – WY, XB – XY Consumer business	**%	**%	**%
Ireland	KA – KF Equipment business	**%	**%	**%
Germany	SPA-B	**%	**%	**%
Germany	SPG-J	**%	**%	**%
Germany	SPC-F	**%	**%	**%
Spain	BF20	**%	**%	**%
Spain	BF22	**%	**%	**%
Spain	Super PPI	**%	**%	**%
Spain	resolicitation	**%	**%	**%

Portugal	WAA, WNA, WFA	**%	**%	**%
Portugal	WAB – WAM, WNB – WNM, WFB - WFM	**%	**%	**%

Part C

**

Schedule 2
GE Financial Insurance Service Level Standards

1 Glossary

Business Day – means, for the purposes of this Schedule 2 only, a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in the relevant Territory;

Confirmed/Confirmation – New business and cancellation records accepted and made live on to the GEFA administration system.

Decision Accuracy – Accuracy of the decision to pay/reject a claim based on the terms and conditions of the policy against the detail put forth in the claim. The measure of the accuracy is Yes or No.

Notification of Insurance Processing – Electronic files, or other medium agreed between the Parties, in agreed format containing new business, cancellations, mid-term adjustments, premium payments and customer details for bulk premium, periodic premium, single premium and reinsurance products. Notification of Insurance Processing also includes correction of errors passed back to GECC for resolution.

Processing Month End – The period within the GEFA Group for which Insurance Processing is Confirmed. This follows a predefined accounting schedule of month ends, normally occurring on the last or second to last Friday in the calendar month, which GEFA will notify to GECC annually at the beginning of the year for the whole year.

Pending – Unconfirmed new business and cancellation records, which suffer validation errors and warning messages.

Pending List – A list of Notification of Insurance Processing that was not confirmed and put live on the GEFA administration system as at the Processing Month End.

Processed – The Notification of Insurance Processing has been Confirmed or Rejected or is Pending and Pending and Rejected data have been passed to GECC for correction.

Processing Month – The month GEFA has received the Notification of Insurance Processing from GECC to process.

Reconciled/Reconciliation – Notification of Insurance Processing which is allocated to one of the following categories (and communicated back to the client within agreed Service Levels) – Confirmed, Pending and Rejected –and reconciled with cash received.

Rejected – New business and cancellation records which result in a severe error as part of the interface validation process.

Selling Month – The month in which GECC sells the insurance to the customer.

2 Hours Of Service

Hours of service availability will be no less than 8 hours per day Monday to Friday excluding public holidays. Hours of service will vary in line with local working practices.

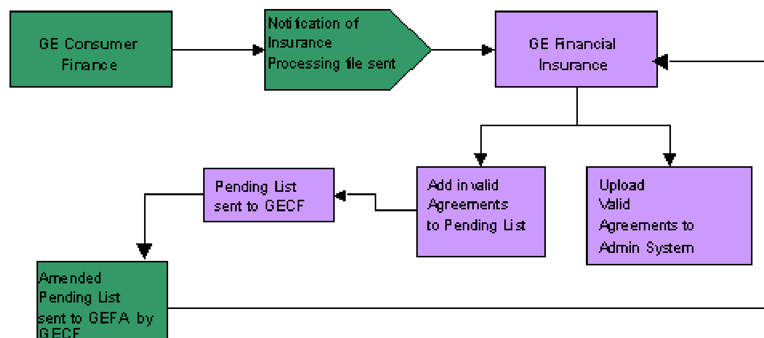
3 Notification and Reconciliation of Insurance Processing

GEFA will process bulk premium, periodic premium, single premium and reinsurance premium in respect of which collection is effected either by GECC or by GEFA.

The Service Levels in paragraph 3 are dependent on paragraph 12 and the dependencies set out in Table A in paragraph 17 below.

3.1 Chart 1 (Operating Reconciliation Process) outlines the process flow for processing the insurance records notified. The process includes the processing of all new business records, cancellation records and the Pending and Rejected records that arise from the process.

Operating Reconciliation Process (Chart 1)



The Service Levels that apply are:

(i) 100% of Notifications of Insurance Processing notified to GEFA shall be Processed by GEFA within 5 Business Days of file receipt;

(ii) Notifications of Insurance Processing notified by GECC to GEFA at least 5 Business Days prior to the end of the Processing Month will be Processed by GEFA in the month in which the notification occurred unless the terms of an Existing Local Agreement provide otherwise;

(iii) subject to paragraph 3.1(ii), reasonable efforts will be made to Process Notifications of Insurance Processing received fewer than 5 Business Days before Processing Month End, but for the avoidance of doubt this is not guaranteed within the terms of the Service Levels;

(iv) reconciliation between the number of Notifications of Insurance Processing received by GEFA and the number of Notifications of Insurance Processing Processed will be completed by the tenth Business Day following the Processing Month End; and

(v) provided that GECC has complied with its obligations to respond within five Business Days to all Pending Notifications of Insurance Processing,

(a) at the end of a Processing Month, Notifications of Insurance Processing classified as Pending shall not exceed 1% of total Notifications of Insurance Processing notified to GEFA in that Processing Month (excluding Notifications of Insurance Processing notified to GEFA fewer than 5 Business Days from the end of the relevant Processing Month); and

(b) by the end of the next Processing Month there shall be no Pending Notifications of Insurance Processing which were notified to GEFA in the preceding Processing Month (excluding Notifications of Insurance Processing notified to GEFA fewer than 5 Business Days from the end of the previous Processing Month).

3.2 Financial Control Reconciliation Process

(i) The financial control reconciliation process begins when the operating reconciliation process set out in paragraph 3.1 ends. The Reconciliation can only happen once all the policies have been Processed. The procedure for invoicing and settlement shall be as follows:

(a) **Premium Invoiced -** GEFA shall supply to GECC invoice and Pending List 10 Business Days after Processing Month End.

(b) **Premium & Cash - -**GEFA shall supply to GECC statement, commission settlement (where applicable) and Pending List 10 Business Days after Processing Month End.

(c) **Cancellations -** GEFA shall supply to GECC credit note or cheque 10 Business Days after Processing Month End (if cancellation amount owed exceeds premium in the relevant Processing Month).

(d) **Payment of Invoices/Statements -** Each party shall make payment within 7 Business Days of the issue of an invoice in respect of premium by the other Party unless the terms of an Existing Local Agreement provide otherwise.

(ii) The Service Level for Financial Control Reconciliation is: 100% of all Notifications of Insurance Processing to be Reconciled by GEFA each month by the 10th Business Day following the Processing Month End. For the avoidance of doubt, the cash reconciliation shall occur by the tenth Business Day following the end of the subsequent Processing Month.

4 Management Information associated with Processing

(i) Dashboards by Local Agreement will be created monthly by GEFA and reviewed at the monthly joint management meetings that will show clearly the percentage of data Confirmed, Pending and Rejected for a given month.

(ii) Dashboards by Local Agreement will be created monthly by GEFA reflecting the age of Notifications of Processing which are classified as Pending or Rejected.

(iii) Dashboards by Local Agreement will be created monthly by GEFA in respect of cancellation data including number of policies cancelled, value of refunds, average expired term and average remaining term, in each case by policy year.

(iv) Dashboards will be delivered by GEFA within 10 Business Days of the Processing Month End.

5 New Policy Fulfilment

Where GEFA is responsible for new policy fulfilment, policy certificates and/or policy documentation as applicable will be issued by GEFA within 3 Business Days of the date of Confirmation unless an Existing Local Agreement or Applicable Law provides otherwise.

6 Telephony

6.1 In-Bound

(i) A dedicated GECC line will be in place in respect of each Local Agreement.

(ii) All calls shall be answered in the locally agreed format.

(iii) 80% of calls will be answered within 20 seconds in any Processing Month. Where the required technology is not in place to provide metrics, an audit will be carried out by GEFA in respect of an appropriate number of calls relative to the volume normally received in respect of the relevant Local Agreement.

(iv) In respect of calls to a GECC dedicated line and where the required telephony systems are in place for the purposes of measurement, the abandonment rate will not exceed 5% during any Processing Month.

(v) Dashboards will be created monthly by GEFA and reviewed at the Monthly Performance Meetings. Such dashboards will show clearly the volume of calls,

the percentage answered within the Service Level, the average response time and the abandon rate where applicable.

(vi) GECC will monitor the average response time and, if it trends towards 20 seconds, the Parties will discuss at the next Monthly Performance Meeting the implementation of an improvement plan.

6.2 Out-Bound

(i) In the event of an out-bound call being required and where the initial attempt fails, two further attempts will be scheduled prior to falling back on written communication. The second attempt will be within 24 hours. The third attempt will be the next Business Day.

(ii) Addressing the customer - the manner and format of the customer interaction (including greeting & company name) will be agreed at a local level.

7 General Queries & Correspondence

(i) GEFA shall date stamp 100% of incoming correspondence on the day of receipt or, if such day is not a Business Day (or if received after the end of the hours of service on a Business Day), on the next Business Day. In the event of uncertainty as to the date of receipt, the date of receipt shall be deemed to be the fourth Business Day after the mean date on which the envelopes containing such correspondence (including claims) were franked.

(ii) GEFA will respond to 100% of correspondence within 5 Business Days of receipt by GEFA.

(iii) Unless otherwise stated in this agreement, GEFA will answer 100% of requests from GECC received by telephone, e-mail or post by the end of the next Business Day.

7.2 Claims Queries and Notification

7.2.1 Telephone Requests

(i) GEFA will respond to requests received by telephone for information regarding individual policies or claims during the call or by the end of the next Business Day if further investigation is required.

(ii) If the attempt to contact the customer is unsuccessful, 2 further attempts will be made. If these are unsuccessful, the response will be sent by post.

(iii) Claim forms requested by telephone will be dispatched by the end of the next Business Day unless printing of name and address is required, in which case the claim form shall be dispatched within 3 Business Days of the request.

7.3 Claim Notification by Mail

(i) GEFA shall respond within 3 Business Days to 100% of all incoming new claim form requests received by mail.

(ii) GEFA shall respond within 3 Business Days to 100% of all incoming continuing claim form requests received by mail.

7.4 Claim Handling

(i) 95% of all claims registration forms and continuing claims forms received will be assessed and the proper response issued by GEFA within 5 Business Days of receipt. 100% of all claims registration forms and continuing claims forms received will be assessed and the proper response issued by GEFA within 10 Business Days of receipt.

(ii) The average elapsed time for assessing and responding to claims registration forms and continuing claims forms will be not more than 3 Business Days from receipt.

(iii) At the end of a Processing Month, no more than 5% of claims which have not been assessed shall be claims which were received by GEFA more than 10 Business Days prior to the end of that Processing Month.

(iv) GEFA will respond to 100% of all incoming claims correspondence within 5 Business Days of receipt.

(v) Claims assessment shall result in one of the following:

(a) decision to decline;

(b) decision to accept/pay; or

(c) decision to request further information from a customer/third party,

and, where appropriate, GEFA shall generate any documentation associated with the assessment.

(vi) Decline process:

A system generated letter is issued explaining the decision as part of the assessment process.

(vii) Decision to accept/pay process:

(a) A letter will be sent to the customer confirming the acceptance of the claim and the payment to be made, clarifying any continuing duty on the customer (e.g. monthly provision of evidence) and including a continuing claim form.

(b) A payment run will be executed at least weekly, unless otherwise stated in an Existing Local Agreement.

(viii) Further information required:

(a) Where further information is required from a third party it will be notified to that third party by mail with a pre-paid business reply envelope. A letter informing the customer of this action will be issued at the same time.

(b) Where further information is required from a customer he/she will be notified by mail with a pre-paid business reply envelope.

(c) 21-day follow up will occur if there is no response received back from the third party.

8. Management Information associated with managing claims

8.1 The monthly dashboard for claims will show as a minimum:

(i) the claims activity for the month comprising new claims registered, continuing claims, claims accepted, claims declined and pending duration (comprising number of claims pending and maximum, median and mean number of days pending);

(ii) number and percentage of claims processed within the Service Level criteria for the period and average claim resolution time;

(iii) number of outstanding claims to be assessed and outlook for following month;

(vi) percentage of correspondence responded to within the Service Level; and

(v) report on the results of the Claims Accuracy Audit.

The monthly dashboard will be delivered to GECC within 10 Business Days of Processing Month End.

9 Claims Accuracy Audit

9.1 Claims accuracy will be measured through an audit mechanism operated by GEFA and on an ad-hoc basis by GECC. Claims Decision Accuracy is based on the decision to pay/reject the claim based on the terms and conditions of the policy against the criteria set out in the claim form.

9.2 The Service Levels for Claims Decision Accuracy shall be:

(i) GEFA shall allocate 100% of claims with a classification code (Redundancy/Disability/Critical illness etc).

(ii) Accuracy of classification code allocated by GEFA shall exceed 99%.

(iii) Decision Accuracy shall be:

(a) 97% or greater in calendar year 2004;

(b) 98% or greater in calendar year 2005; and

(c) 99% or greater in calendar year 2006,

on all GECC claims audited within the monthly audit period,

provided that, in respect of New Territories, Decision Accuracy shall be 97% or greater on all GECC claims audited within each monthly audit period in the 12 months following launch and thereafter shall be 99% or greater on all GECC claims audited within the monthly audit period.

10 Customer Satisfaction Surveys

10.1 Twice in every 12 months GECC will have the right to commission or carry out customer surveys in order to gauge the overall customer satisfaction level of the customer base. The aspirational target will be 80% satisfaction. GECC and GEFA shall run base line surveys in respect of all Local Agreements in the first 12 months after the Commencement Date. The costs of such surveys shall be shared equally by the Parties. A mutually agreed action plan will be implemented and shall include a target for surveys conducted in the next period on the basis of the results of the base line surveys.

10.2 Each Party, at the request of the other, shall on an ad hoc basis (but, save as otherwise provided below, in any event no more frequently than once in any 12 month period) conduct a satisfaction survey on the basis of a mutually agreed set of questions which shall seek to establish the degree to which the requesting party is satisfied

with the performance by the other party of its obligations under this schedule. On the basis of such survey the Parties shall implement a mutually agreed action plan which shall include a target for the next survey. If the requesting Party is unhappy with the results of any survey, a further survey shall be conducted within six months of the results of the previous survey or such other period of time as the Parties shall agree.

11 Complaints Handling Process

11.1 The definition of a complaint is "any expression of dissatisfaction whether justified or not". Complaints shall, for the avoidance of doubt, include disputes in relation to claims decisions.

11.2 A complaint must be dealt with to the customer's satisfaction upon receipt of the phone call or the letter. If this is not possible, GEFA shall endeavour to provide the customer with a solution by close of business on next Business Day following receipt. Within 5 Business Days of receipt by GEFA of the complaint , the customer must be sent an acknowledgement letter advising them of a specific timeframe in which GEFA expects to resolve the problem. This should be recorded on a complaints log.

11.3 If the complaint remains unresolved by the end of the 10th Business Day following receipt by GEFA of the claim, GEFA must escalate the complaint to Level 2, escalate to the Claims Manager or equivalent and reflect this on the log. If the complaint is still not resolved by Business Day 19, the complaint must be passed to Level 3.

11.4 In Level 3 the complaint shall be escalated to the Operations Manager or equivalent. GEFA will endeavour to resolve the complaint within 8 weeks following initial receipt. If this is not achieved, the team will issue a holding response. If a solution is still not reached, the complaint handler will issue a final response. This will confirm to the customer that GEFA's complaints procedure has been exhausted, and advise the complainant that he or she may refer the complaint to the Financial Ombudsman Service within 6 months of the date of the issue of this response.

11.5 Where the Financial Ombudsman Service (or its equivalent in a Territory outside the UK) adheres to different guidelines than those outlined above at a local level then the local guidelines will be the service standard.

11.6 GEFA shall notify to GECC all complaints on reaching Level 3 and in the case of complaints which are sensitive or controversial GEFA shall notify GECC immediately.

11.7 Dashboard of Complaints showing volume, status and escalation level by type of complaint to be discussed at Monthly Performance Meetings with focus on root cause analysis.

12 IT Services

12.1 New scheme launches in Existing Territories, re-pricing, rate changes and interface programme amendments shall be in place in time for GECC deadline. Such deadline will always be at least 5 Business Days after GECC has notified GEFA.

12.2 Performance of the obligation at paragraph 12.1 above shall be dependent on the following:

(i) final product specifications including rates shall be provided as part of notification and at least 45 Business Days before implementation deadline;

(ii) mutually agreed file format for new Scheme launches in all Territories shall be agreed and finalised at least 45 Business Days before implementation deadline; and

(iii) representative and accurate test data which reflects the 'to be' file, in the previously agreed file format and with a sufficient level of detail to enable testing shall be provided by GECC 20 Business Days prior to commencement.

12.3 Ad hoc requests for IT work will be assessed on their merits.

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13 Pricing Requests

13.1 GEFA will deliver a response to pricing requests within 7 Business Days of receipt of a full product specification.

13.2 The full product specification supplied by GECC shall comprise the information set out at paragraph 4 of Part A of Schedule 5, to the extent applicable and, in addition, clarification of any change in the customer base characteristics and miscellaneous detail when compared with other products in the appropriate Territory, if available.

14 Finance Requests

14.1 GEFA shall achieve 100% accuracy on profit share statements. Accuracy shall be measured by reference to the data used in GEFA's US GAAP accounts and subsequently entered into the GECC profit share accounts and the structure of such profit share accounts.

14.2 GEFA shall deliver profit share statements within 90 days of the end of each quarter.

14.3 In the event of a financial query arising, GEFA will communicate to GECC a proposed course of action (including proposed timescales for resolution) by the end of the following Business Day

15 Legal Requests

15.1 Representatives of the Parties' legal and compliance teams shall meet at appropriate intervals to discuss the prioritisation and targets for delivery of the work to be performed by the Parties' legal and compliance teams pursuant to this agreement.

15.2 GEFA shall, subject to paragraphs 15.1, 15.3, 15.4 and 15.5, deliver:

(i) initial comments on new policy documents or proposed changes to existing policy documents (in each case relating to Payment Protection Products provided pursuant to Existing Direct Business) by the later of:

(a) 10 Business Days after receipt by the GEFA legal and compliance team of the request to provide such comments and all of the relevant draft documents and information requested in relation thereto (including documents and/or information requested from GECC or any GECF Group Company); and

(b) the date by which the relevant GECF Group Company requests such comments to be provided;

(ii) initial comments on new fulfilment and marketing documents or proposed changes to existing fulfilment and marketing documents (in each case relating to Payment Protection Products provided pursuant to Existing Direct Business) by the later of:

(a) 10 Business Days after receipt by the GEFA legal and compliance team of the request to provide such comments and all of the relevant draft documents and information requested in relation thereto (including documents and/or information requested from GECC or any GECF Group Company); and

(b) the date by which the relevant GECF Group Company requests such comments to be provided;

(iii) subject to acceptance by GECC or the relevant GECF Group Company of a New Business Proposal (or Amended New Business Proposal) pursuant to paragraph 10 of Part A of Schedule 5 (if applicable), a first draft of a Local Addendum by the later of:

(a) 15 Business Days after receipt by the GEFA legal and compliance team of the request to provide such first draft and all of the relevant information requested in relation thereto (including information requested from GECC or any GECF Group Company); and

(b) the date by which the relevant GECF Group Company requests such draft to be provided,

subject in each case, to such Local Addendum being substantially in the form set out in Schedule 11; and

(iv) subject to acceptance by GECC or the relevant GECF Group Company of a New Business Proposal (or Amended New Business Proposal) pursuant to paragraph 10 of Part A of Schedule 5, a first draft of a New Local Agreement by the later of:

(a) 20 Business Days after receipt by the GEFA legal and compliance team of the request to provide such first draft and all of the relevant information requested in relation thereto (including information requested from GECC or any GECF Group Company); and

(b) the date by which the relevant GECF Group Company requests such draft to be provided,

subject in each case, to such New Local Agreement being substantially in the form set out in Schedule 12.

15.3 GECC agrees and acknowledges that if any of the documents requested or provided from or to the GEFA legal and compliance team pursuant to paragraph 15.2 are not, or not required to be in English, the timescales set out in paragraph 15.2 for delivery of comments or draft documents (as the case may be) will, in each such case, be increased by 10 Business Days or such longer period as is reasonably required to obtain an English translation of all relevant documents.

15.4 If changes are required to any Local Agreement or any documents relating to the Payment Protection Products provided by GEFA pursuant to this Agreement as a result of any proposed changes to any Applicable Law, GEFA will provide GECC with details of the proposed changes to the relevant documents at least 90 days before the implementation date of the proposed change to the relevant Applicable Law unless otherwise agreed by the parties (each acting in good faith), subject to receipt by the GEFA legal and compliance team of all of the relevant information requested in relation thereto (including information requested from GECC or any GECF Group Company).

15.5 The period for the production or review of documents by the GEFA legal and compliance team for a GECF Group Company in all other circumstances not contemplated in sub-paragraphs 15.2-15.4 above will be agreed by the parties at the time (each acting in good faith).

16 Business Continuity

16.1 GEFA shall maintain a business recovery plan to make provision for the prompt and efficient handling of any incident which impairs GEFA's ability to perform the obligations required of it by this schedule.

(i) GECC shall be made aware of the details of the business recovery plan and be kept advised of any significant changes to those details.

(ii) The business recovery plan shall be subject to testing and review for effectiveness once a year.

16.2 A major disruption in service that impairs GEFA's ability to achieve a Service Level shall be notified to the agreed GECC escalation point if reasonably practicable on the Business Day on which the event occurs and otherwise within one Business Day of such event.

17 Dependencies

GEFA shall not be liable for, and Service Credits shall not accrue in respect of, any failure by GEFA to meet its obligations in relation to Service Levels, where such failure results in whole or in part from:

(i) any failure by GECC to perform its obligations under this schedule, including those obligations set out in the third column of Table A below; or

(ii) any other act or omission of GECC.

Table A

GECF Dependencies

GEFA Key Service Levels	MEASUREMENT	GECF DEPENDENCY
Paragraphs 3.1(v) and 3.2(ii) of this Schedule	Monthly Dashboards of NIP - Confirmed, Pending and Rejected.	NIP file must be received in the agreed format by GEFA at least 5 Business Days prior to Processing Month End and be relevant to the previous selling month. Any files received less than 5 Business Days prior to Processing Month End will be included in the following processing month. Pending list sent by GEFA to GECC must be reviewed, amended and sent back to GEFA within 5 Business Days of initial receipt by GECC. NIP which is missing information or information which is contrary to agreed parameters will be rejected and fall back in to the Pending process loop.
Paragraph 3.2(ii) of this Schedule	[ ]	The cash reconciliation is subject to receipt by GEFA of all relevant cash amounts payable by GECC pursuant to paragraph 3.2(i) by the end of the Processing Month subsequent to the Processing Month in respect of which the Reconciliation is performed.
Paragraph 3 of this Schedule	[ ]	GEFA's Service Level obligations under paragraph 3 of this schedule shall commence on or shall be suspended until (as the case may be) the later of: (i)(a) in respect of New Scheme launches in Existing Territories, the expiry of 45 Business Days from the date on which the file format is agreed pursuant to paragraph 12.2(ii) above or, if later, the expiry of 45

GEFA Key Service Levels	MEASUREMENT	GECF DEPENDENCY
		Business Days from the date on which GECC notifies GEFA of the final product specification pursuant to paragraph 12.2(i) above; or (i)(b) in respect of re-pricing, rate changes and interface amendments, the expiry of 45 Business Days from the date on which GECC notifies GEFA of the final product specification pursuant to paragraph 12.2(i) above; and (ii) the expiry of 20 Business Days from the date on which GECC complies with its obligation in paragraph 12.2(iii) above.
Paragraphs 7.3(i) and 7.3(iii) of this Schedule	Monthly Dashboards/ Sampling as required.	GECC response required within one Business Day for claims against bulk business where input from GECC will be required.

18 Key Service Levels

Service Credits shall be weighted to the Key Service Levels as set out in Table B below:

Table B

19 Primary Operational Metrics and Service Credits

Primary Operational Metrics - Service Standards	
**	**
**	**
**	**
**	**
**	**
**	**
**	**

20 Service Credit regime

20.1 If GEFA fails to deliver the service as indicated by any of the above Key Service Level metrics in respect of a Local Agreement then GEFA shall reimburse GECC for the Service Credits.

20.2 Service Credits are applied to the specific Local Agreement that is in breach of Key Service Level.

20.3 One Service Credit equals **% of the Retention Fee in respect of the relevant Local Agreement in that month:

20.4 Service Credits start accumulating in the same Processing Month in which a Key Service Level miss occurs.

20.5 Service Credits shall be paid in respect of a Key Service Level until such Key Service Level returns to agreed Service Levels.

20.6 No Service Credits shall accrue or be payable in respect of failures to meet Key Service Levels in the first six months of the Term.

20.7 Service Credits relate to new business going forward and not retrospectively to feeds received prior to the expiry of the period referred to in paragraph 19.6 above.

20.8 For the avoidance of doubt, clause 15 of the agreement shall apply to this schedule.

Schedule 3
New Local Agreement Profit Share Provisions

1 GEFA shall draw up a profit and loss account in accordance with this Schedule and GEFA's standard US GAAP accounting policies and practices from time to time (the "Profit Share Account") including all Schemes grouped as agreed by the Parties in each Local Agreement separately (or, if only one Scheme has been in operation since the Commencement Date, for that Scheme only):

- as at the last day of each quarter of the term of the Local Agreement and annually during the Run-Off Period; or
- as at the end of the Run-Off Period,

(each a "Relevant Date").

2 GEFA shall deliver a copy of the Profit Share Account to GECC within 90 days (or as otherwise agreed between the Parties pursuant to Schedule 2) of the last day of each quarter of the term of this agreement and annually during the Run-Off Period and within 90 days of the last day of the Run-Off Period (as the case may be).

3 The Profit Share Account will be prepared to include all Business written since inception to date in each Scheme in each Territory as follows:

1. For each individual Scheme, GEFA shall calculate the Gross Earned Premiums
2. From the total calculated under paragraph (a) above, the following shall be deducted:
    1. the Sales Commission incurred;
    2. Earned Retention;
    3. all claims payments made under the relevant Policies and related expenses incurred;
    4. Claims Reserves as held on the GEFA balance sheet for future claims payments under the relevant Policies as at the date to which Profit Share is being calculated;
    5. all applicable Tax/levies;
    6. all statutory, governmental or regulatory fees arising from or relating to a complaint made by an Insured Customer; and
    7. agreed extraordinary expenses incurred.

3. The resultant figure shall be the underwriting profits (the "Underwriting Profits") for the individual Scheme concerned. The Underwriting Profits for any individual Scheme may be positive or negative.
4. Subject to this Schedule 3, the Profit Share for the individual Scheme concerned shall be calculated by multiplying the Underwriting Profits for that Scheme by the relevant GECC Profit Share Percentage pursuant to Clause 5. The Profit Share for any individual Scheme may also be positive or negative.
5. If more than one Scheme qualifying for Profit Share calculation purposes has been in operation, GEFA shall calculate the consolidated profit or loss for all such Schemes within each Local Agreement by aggregating together all and any positive and negative Profit Shares for all relevant individual Schemes calculated under paragraphs (a) to (d) above.
6. The Profit Share calculated as at the relevant date (which may be positive or negative) shall be the amount calculated under paragraphs (a) to (d) above (or, if more than one Scheme has been in operation, paragraphs (a) to (e) above):
    1. *less* an amount equal to any payments made by GEFA to GECC under paragraph 4 below in respect of previous Profit Share calculations;
    2. plus an amount equal to any payments made by GECC to GEFA under paragraph 5 below in respect of previous Profit Share calculations;
    3. *less* an amount equal to any previous Profit Share payments made by GEFA to GECC which GECC has repaid or is due to repay to GEFA for any reason.

4 If the Profit Share calculation is ** then GEFA shall ** thereof to GECC within 30 Business Days of delivery of the Profit Share Account (which for the avoidance of doubt shall include the Profit Share Account at the end of the Run-Off Period).

5 If the Profit Share calculation in respect of any Local Agreement in any calendar year is ** then the ** amount shall be ** years. If at the termination of this agreement the Profit Share Calculation is **, then ** shall be made and the ** amount shall be ** the end of the Run-Off Period. If at the end of the Run-Off Period the Profit Share calculation is still ** then GECC shall ** amount thereof to GEFA within 30 Business Days of delivery of the Profit Share Account. In no event will this sum ** Profit Share payment has been made.

6 For the avoidance of doubt, ** shall be ** to GECC or to GEFA in respect of any period ending after the end of the last day of the Run-Off Period.

Schedule 4
Product Performance Monitoring

1. The Claims Performance Statement

GEFA will provide to GECC a Claims Performance Statement on a quarterly basis to show the following information for each Scheme, product and cover type in respect of each Local Agreement. The following information will be shown for each quarter for the last two years (the most recent quarter to be included will be that

which ended six months prior to the date of the quarterly Profit Share Account):

- Earned Exposure in the quarter;
- Gross Earned Premium;
- Earned Claims Fund;
- Number of claims (including an estimate for claims which have occurred in that quarter but have not yet been reported);
- Claims paid;
- Claims reserved by type;
- Claims Frequency;
- Average duration of claims where relevant (e.g. for Accident and Sickness and Involuntary Unemployment claims);
- Gross Loss Ratio; and
- Risk Loss Ratio.

GEFA will include the data from the two quarters immediately preceding the end of the quarterly Profit Share Account, but the Parties acknowledge that the performance reflected by such data will not be mature because the development of reported claims takes two quarters and the detailed analysis will not yet be available.

Each claim will be allocated to a quarter in accordance with the date in which the claim occurred.

GEFA shall provide the first Claims Performance Statement to GECC based on data as at 31st December 2003 on or by 31st March 2004.

GECC and GEFA hereby agree that discussions relating to individual Schemes shall be restricted to those Schemes which are agreed to be of a size where the claims performance has stabilised but in determining whether or not such stabilisation has

occurred the Parties shall have regard to the performance of the relevant Schemes before they become subject to a Local Agreement as well as after.

In respect of Existing Business, GECC hereby agrees that if a Local Agreement, product or individual Scheme is identified at the Quarterly Performance Meeting as running at Loss Ratio greater than ** per cent., the Parties shall as soon as reasonably practicable hold good faith discussions to attempt to agree a plan and timetable for actions to bring any such Scheme or product to a Loss Ratio of ** per cent. Such plan shall include one or more of the following:

- Make changes to the amount of premium allocated to a particular cover;
- Increase the Claims Fund as a percentage of the Gross Written Premium;
- Make a change to the terms and conditions of the Policies in a particular scheme; or
- Such other mechanism as agreed between the Parties.

In respect of New Business, GEFA hereby agrees that if a Local Agreement or individual Scheme is identified at the Quarterly Performance Meeting as running at a Loss Ratio less than ** per cent or more than ** per cent, the Parties shall as soon as reasonably practicable hold good faith discussions to attempt to agree a plan and timetable for actions to bring any such Scheme or product or cover to a Loss Ratio of ** per cent. Such plan shall include one or more of the following:

- Make changes to the amount of premium allocated to a particular cover;
- Decrease the Claims Fund as a percentage of the Gross Written Premium;
- Make a change to the terms and conditions of the Policies in a particular scheme; or
- Such other mechanism as agreed between the Parties.

Any losses not previously notified by the date of this agreement or in the relevant quarter will not be carried forward and shall be borne ** per cent. by the relevant GEFA Company.

If a Loss Ratio in respect of a Local Agreement is greater than **% and Parties agree such plan and if GECC fails to implement the plan in accordance with the timetable agreed at the Quarterly Performance Meeting, the current profit share split and arrangements shall continue to apply in accordance with the relevant Local Agreement but GECC will carry forward GEFA’s **% share of such underwriting loss.

Schedule 5
Potential New Business and Payment Protection
Products Set-up Process

The processes for determining whether Potential New Business shall be New Business and the set-up of New Business in a Territory are set out below in Parts A and B. The processes for addressing Material Change and Local Material Change referred to in Clauses 20.2.3 and 20.4.4 are set out in Part C below.

PART A Potential New Business in New Territories where there is no Local Agreement

In relation to Potential New Business in New Territories where a Local Agreement is not in place (the following shall also apply to Potential New Business in Existing Territories or in Territories in which a Local Agreement is in place, subject to the provisions of Part B of this Schedule 5):

1 Notification

(i) GECC shall, or shall procure that the relevant GECF Group Company shall, notify in writing the relevant Country Manager, relevant Regional Manager and GECC Relationship Manager, as soon as reasonably practicable of any Potential New Business required, with details of the Payment Protection Product or package of Payment Protection Products required and related services together with details of the proposed implementation timetable (which is to be reasonable and have regard to all circumstances). Notification shall be deemed to be given upon receipt of the notice by GEFA.

(ii) If GEFA or a GEFA Company shall advise GECC or the relevant GECF Group Company in writing of its intention to submit a New Business Proposal to GECC in respect of Potential New Business, this will initiate the process described from paragraph 4 below onwards.

2 GEFA will then undertake basic fact finding on the insurance market, legal and regulatory systems in the prospective New Territory.

3 Within 7 Business Days of notification pursuant to paragraph 1 by GECC, or the relevant GECF Group Company, to GEFA, or the relevant GEFA Company, the relevant GEFA Company may provide in writing to the relevant GECF Group Company an expression of interest in providing the Potential New Business.

4 If the relevant GEFA Company has provided the expression of interest within 7 Business Days in accordance with paragraph 3 above, the relevant GECF Group Company will provide the relevant GEFA Company as soon as reasonably practicable with the following information in its or any GECF Group Company's possession or control on the Payment Protection Products and related services as set out in the notification given

pursuant to paragraph 1, subject to Applicable Laws and any confidentiality obligations on it:

- Size, age, statistics, male/female split, average term (actual and written) and interest charged on loans
- Description of the required Payment Protection Products which is as complete as is possible or a copy of the existing policy wording(s)
- Projected finance volumes and the projected insurance penetration rates over 3 years
- Historic gross premium volumes or historic finance volumes and insurance penetration rates
- Existing gross premium rates
- Location of GECC, GECF Group Company or Acquired GECF Business offices in country
- Existing method of reporting (i.e. paper application, electronic file)
- Method of premium collection
- Number of insured customers
- Method of policy fulfilment (GECC or Insurer)
- Staffing levels and facilities costs per associate to locate in existing GECC or Acquired GECF Business offices per country and general GECC Human Resources support/advice (if available)
- Historic loss ratios and definition of loss ratios
- Any other pertinent information (including any renewal, termination or expiry dates of agreements with third parties)

Upon providing the above information to the relevant GEFA Company, the relevant GECF Group Company shall certify that, subject to confidentiality obligations and Applicable Laws, it has provided all such information.

5 Within 20 Business Days of the date of certification provided by the relevant GECF Group Company pursuant to paragraph 4 above, GEFA shall procure that the relevant GEFA Company shall prepare and submit to the relevant GECF Group Company a written proposal (the "**New Business Proposal**") setting out its proposed terms and conditions for the provision of Payment Protection Products and related services for the Potential New Business, which shall include the following:

5.1 confirmation that the New Business Proposal is for the provision of the totality of the required Payment Protection Products and related services required for the relevant GECF Group Company or Acquired GECF Business as notified by GECC pursuant to paragraph 1;

5.2 the commercial terms for the provision of the Potential New Business which shall be:

5.2.1 in accordance with clause 5 of this agreement (for the avoidance of doubt, if the Potential New Business involves a New Channel, the Retention Rate may be altered pursuant to Paragraphs 7.1-7.3 of Part III of Schedule 16); and

5.2.2 in relation to Potential New Business required for an ** (provided that the terms disclosed to GEFA pursuant to paragraph 4 above are the bona fide terms);

5.3 confirmation that, where the relevant GECF Group Company or Acquired GECF Business has existing arrangements or agreements with a third party or

another company in its Group, the relevant GEFA Company will ** the relevant GECF Group Company or Acquired GECF Business in accordance with the terms of clause 3.2.5(i)(b) for ** (which have been disclosed pursuant to paragraph 4 by GECC or a GECF Group Company and which would be incurred in **;

5.4 the proposed implementation timetable for providing the Payment Protection Products and related services;

5.5 confirmation that the relevant GEFA Company has obtained the required regulatory or other licences to provide the required Payment Protection Products and related services in the Territory to the relevant GECF Group Company or Acquired GECF Business or, if the relevant GEFA Company does not hold the required regulatory or other licences, the proposed steps and timetable for obtaining such licences;

5.6 details of:

5.6.1 a plan setting out the various steps, tasks and resources required to implement the Potential New Business with a timetable and responsibilities;

5.6.2 any (i) branch set up with GEFA office & administration in the Territory; or (ii) office & administration set up in a neighbouring Territory; or (iii) partnership with local companies to provide administration and related services;

5.6.3 GEFA IT & Operations support;

5.6.4 GEFA Legal support on legal and regulatory issues in the Territory in relation to the provision of Payment Protection Products and related services;

5.6.5 GEFA Finance and Risk support in relation to finance and risk issues in the Territory in relation to the provision of Payment Protection Products and related services;

5.6.6 confirmation of applicable GEFA internal risk approval; and

5.6.7 GECC HR support/advice required; and

5.7 whether it wishes the relevant GECF Group Company or Acquired GECF Business to host GEFA start up offices within their premises at a cost equivalent to GECF Group Companies or Acquired GECF Business ** from the Commencement Date of the relevant Local Agreement and the terms of such arrangement.

6 Upon receipt of the New Business Proposal, the relevant GECF Group Company shall assess the New Business Proposal according to the requirements of the Potential New Business and whether the following criteria have, in its reasonable opinion, in all material respects been met:

6.1 the New Business Proposal covers all of the Payment Protection Products and related services as set out in the notification made pursuant to paragraph 1 above;

6.2 the New Business Proposal will be able to operate within the Loss Ratio target of ** per cent.;

6.3 Subject to Clause 9.4.7, GEFA is in compliance with its obligations in respect of the Product Development Plan set out in Clause 9.4.4 in the relevant Territory and, where GECC has informed GEFA that GECC intends to provide the relevant Offering in an Existing Territory, GEFA must have created and be implementing a Product Development Plan in respect of the Existing Territory. Where GECC has informed GEFA that it intends to provide the Offering in a New Territory as well as Existing Territories, GEFA must have:

6.3.1 created a Product Development Plan in respect of the New Territory; and

6.3.2 created and be implementing a Product Development Plan in respect of ** per cent. of the Existing Territories in which GECC has informed GEFA that it intends to provide the Offering;

6.4 the relevant GEFA Company will be able to provide all of the Payment Protection Products and related services as set out in the notification made pursuant to paragraph 1 above in compliance with the Service Levels;

6.5 the relevant GEFA Company will be able to commence provision of the Payment Protection Products and related services within the timetable set out in the notification made pursuant to paragraph 1 above;

6.6 the relevant GEFA Company has obtained or will have obtained the required regulatory or other licensing to provide the required Payment Protection Products and related services in the Territory in accordance with paragraph 5.5;

6.7 in relation to an Existing Territory or a Territory where a Local Agreement is in place, the relevant GEFA Company has a system and infrastructure in place which will be able to administer and support the Potential New Business;

6.8 in relation to a New Territory where there is no Local Agreement in place:

6.8.1 the relevant GEFA Company will have a system and infrastructure in place which will be able to administer and support the Potential New Business within the timetable set out in the notification made pursuant to paragraph 1 above; and

6.8.2 in at least one of the previous two months from the date of GEFA's proposal the relevant GEFA Companies shall either:

(i) not have accrued Service Credits; or

(ii) (in the first six months of the Term) are and have been complying with the Key Service Levels,

in at least 75 per cent. of the Territories where a Local Agreement is in place including all of the Key Territories; and

6.9 in relation to an Existing Territory, in at least one of the previous two months, the relevant GEFA Company shall either (i) not have accrued Service Credits or (ii) (in the first six months of the Term) is and has been complying with all the Key Service Levels; and

6.10 the New Business Proposal has been priced in accordance with the provisions of Paragraph 3 of Part II of Schedule 16 (if the New Business Proposal does not involve a New Channel) and Paragraphs 7.1-7.3 of Part III of Schedule 16 (if the New Business Proposal does involve a New Channel).

7

7.1 If the New Business Proposal satisfies the criteria set out in paragraph 6 above, the relevant GECF Group Company shall within 10 Business Days of receipt of such New Business Proposal, give written notice to the relevant GEFA Company of its acceptance of the New Business Proposal, subject to the relevant GEFA Company obtaining all necessary regulatory approvals.

7.2 If the relevant GECF Group Company rejects the New Business Proposal, it shall provide detailed written reasons for such rejection setting out the criteria that have not been satisfied. Where the relevant GECF Group Company rejects the New Business Proposal, the relevant GEFA Company shall have the right within 5 Business Days of receipt of notification of such rejection to:

(i) propose amendments to the New Business Proposal, in which case paragraph 8.2 shall apply; and/or

(ii) refer the matter to the dispute resolution procedure set out in clause 15.2, in which case the Parties shall resolve the Dispute within 5 Business Days of the date of receipt by the relevant GEFA Company of the notice rejecting the New Business Proposal (or such longer period as the Parties may agree).

7.3 If the requirements of paragraph 6 have not been satisfied the relevant GECF Group Company may propose to accept the New Business Proposal, subject to such amendments as it sees fit, in which case it shall inform the relevant GEFA Company in writing of such amendments together with the reasons for such amendments, and paragraph 8 shall apply.

8 If the relevant GECF Group Company proposes amendments to the New Business Proposal:

8.1 the relevant GEFA Company may, within 5 Business Days of the date of the notice of such proposed amendments, resubmit an amended proposal in writing (the "Amended New Business Proposal"); and

8.2 upon receipt of the Amended New Business Proposal, the relevant GECF Group Company shall assess such Amended New Business Proposal according to the criteria set out in paragraph 6 above and shall provide detailed written notice to the relevant GEFA Company of its decision to accept or reject the Amended New Business Proposal (in the case of rejection, with detailed written reasons) within 5 Business Days .

9

9.1 Where the relevant GECF Group Company rejects a New Business Proposal or Amended New Business Proposal according to the criteria set out in paragraphs 6 above (other than on the basis of the Risk Rate), GECC and the relevant GECF Group Company shall have no obligation to appoint GEFA or any GEFA Company as its provider, whether exclusive or otherwise, in the relevant Territory in respect of the New Business Proposal and GECC shall be free to enter into discussions, tenders, negotiations, arrangements and agreements with third parties and/or other GECF Group Companies in respect of the relevant New Business Proposal. The relevant GECF Group Company shall invite GEFA to take part in any subsequent tender process conducted by the relevant GECF Group Company in respect of the New Business Proposal provided that the relevant GEFA

Company agrees that the provisions for determining the Retention Rate and the Risk Rate for the New Business Proposal as set out in Parts II and Part III (as the case may be) of Schedule 16 (Business Proposal Pricing Process) shall apply to their submission save that, if an Actuary were to determine the Risk Rate pursuant to Paragraphs 5 or 9.2 of Schedule 16 (as the case may be), then the relevant GECF Group Company or the relevant GEFA Company would be entitled to reject the proposed Risk Rate. In either case, the relevant GECF Group Company would be entitled to award the tender to any third party.

9.2 Where the relevant GECF Group Company rejects a New Business Proposal or Amended New Business Proposal on the basis of the proposed Risk Rate, then the procedure commencing in Paragraph 5 of Part II of Schedule 16 (if the Business Proposal does not involve a New Channel) or the procedure commencing in paragraph 9.2 of Part III of Schedule 16 (if the Business Proposal does involve a New Channel) shall be implemented.

10 If pursuant to paragraph 7 or 8 or 9.2 above the relevant GECF Group Company and the relevant GEFA Company agree the terms of the New Business Proposal (or the Amended New Business Proposal), the relevant GECF Group Company and the relevant GEFA Company shall finalise the terms of the addendum to the Local Agreement or, where relevant, the terms of a New Local Agreement, provided that:

(i) in relation to single premium Potential New Business, whether such Potential New Business shall be ** shall be determined by the relevant GECF Group Company in its absolute discretion provided that Identified New Business shall be determined in accordance with Schedule 1C; and

(ii) in relation to monthly premium Potential New Business, such Potential New Business shall be ** unless the relevant GEFA Company, in its absolute discretion, consents to it being New **.

The parties shall make available suitably senior representatives to finalise such terms.

11 Once the Local Addendum or New Local Agreement (as the case may be) has been finalised pursuant to paragraph 10 above then, subject to the relevant GEFA Company having obtained and providing written evidence to the relevant GECF Group Company that it has obtained the required regulatory or other licences to provide the required Payment Protection Products and related services in the relevant Territory, the relevant GECF Group Company and the relevant GEFA Company shall promptly enter into the addendum to the Local Agreement or New Local Agreement (as the case may be) at which point the Potential New Business shall be New Business for the purposes of this agreement.

12 If:

12.1 the relevant GEFA Company has not provided written notification of its expression of interest to the relevant GECF Group Company within the 7 Business Day period in accordance with paragraph 3 above;

12.2 the relevant GEFA Company has not provided the New Business Proposal to the relevant GECF Group Company within the 20 Business Day period in accordance with paragraph 5 above;

12.3 where applicable, the relevant GEFA Company has not provided the Amended New Business Proposal to the relevant GECF Group Company within the 5 Business Day period in accordance with paragraph 8.1 above; or

12.4 where applicable, the relevant GECF Group Company has rejected the Amended New Business Proposal in accordance with paragraph 8.2 above,

12.5 and provided GECC or the relevant GECF Group Companies have properly rejected the New Business Proposal or Amended New Business Proposal (as the case may be), for the remainder of the Term of this agreement, the relevant GECF Group Company or Acquired GECF Business shall have no obligation to appoint, GEFA or any GEFA Company as its provider, whether exclusive or otherwise, in the relevant Territory in respect of the relevant Potential New Business the subject of the notification pursuant to paragraph 1 and the relevant GECF Group Company or Acquired GECF Business shall have no obligation to terminate or give notice of termination in relation to any existing arrangements or agreements relating to the relevant Potential New Business and shall be free to enter into discussions, tenders, negotiations, arrangements and agreements with third parties and/or other companies in its Group in respect of the relevant Potential New Business.

Part B Potential New Business in Existing Territories or Territories where a Local Agreement is in place

In relation to Potential New Business in Existing Territories or Territories where a Local Agreement is in place, the following paragraphs of Part A shall apply as amended below:

13 paragraph 1;

14 paragraph 3;

15 paragraph 4;

16 paragraph 5 provided that references to “20 Business Days” shall be read as references to “10 Business Days”

17 paragraph 6;

18 paragraph 7;

19 paragraph 8;

20 paragraph 9;

21 paragraph 10 ;

22 paragraph 11; and

23 paragraph 12 provided that references to “20 Business Days” in paragraph 12.2 shall be read as references to “10 Business Days”;

Part C: Material Change Process

If, pursuant to clause 20.2.3 or 20.4.4, GECC has issued a written notice to GEFA, the procedure to be followed shall be as follows:

24 GECC shall, or shall procure that the relevant GECF Group Company shall, and GEFA shall, or shall procure that the relevant GEFA Company shall, enter into good faith discussions for a period of 30 Business Days commencing on the date of the notice issued pursuant to clause 20.2.3 or clause 20.4.4 (the “Consultation Period”) to seek to agree an appropriate solution to the Material Change or Local Material Change (as the case may be).

25 On or by the date falling 20 Business Days after the end of the Consultation Period, GEFA shall, or GEFA shall procure that the relevant GEFA Company shall, prepare and submit to GECC or the relevant GECF Group Company a written proposal (the “Material Change Proposal”) setting out its proposed or amended terms and conditions for the provision of Payment Protection Products and related services in response to the Material Change or Local Material Change (as the case may be) (the “Material Change Business”), which shall include the following:

25.1 confirmation that the Material Change Proposal is for the provision of all of the required Payment Protection Products and related services required by GECC or the relevant GECF Group Company as notified by GECC pursuant to clause 20.2.3 or clause 20.4.4;

25.2 the commercial terms for the provision of the Material Change Business which shall be in accordance with clause 5 of this agreement;

25.3 the proposed timetable for providing the Payment Protection Products and related services in response to the Material Change or Local Material Change (as the case may be);

25.4 in relation to each relevant Territory, confirmation that the relevant GEFA Company holds the required regulatory or other licences to provide the required Payment Protection Products and related services in response to the Material Change or Local Material Change (as the case may be) to the relevant GECF Group Company or Acquired GECF Business or, if the relevant GEFA Company does not hold the required regulatory or other licences, the proposed steps and timetable for obtaining such licences;

25.5 details of its infrastructure in the Territory which shall be able to administer and support the Material Change Business;

26 Upon receipt of the Material Change Proposal, GECC or the relevant GECF Company shall assess the Material Change Proposal according to whether in its reasonable opinion the Material Change Proposal provides a solution to the Material Change or Local Material Change (as the case may be) and whether, in its reasonable opinion, the Material Change Proposal satisfies in all material respects in each relevant Territory the following criteria:

26.1 the Material Change Proposal covers all of the Payment Protection Products and related services as notified by GECC or the relevant GECF Group Company pursuant to clause 20.2.3 or clause 20.4.4;

26.2 the relevant GEFA Company will be in a position to provide the Payment Protection Products and related services as notified by GECC or the relevant GECF Group Company pursuant to clause 20.2.3 or clause 20.4.4 in compliance with applicable Service Levels;

26.3 the relevant GEFA Company will be able to commence provision of the Payment Protection Products and related services in response to the Material Change or Local Material Change (as the case may be) within the timetable as notified by GECC or the relevant GECF Group Company pursuant to clause 20.2.3 or clause 20.4.4;

26.4 the relevant GEFA Company has obtained or is in the process of obtaining the required regulatory or other licences to provide the required Payment Protection Products and related services in response to the Material Change or Local Material Change (as the case may be) pursuant to paragraph 2.4;

27 Within 10 Business Days of receipt of the Material Change Proposal, the relevant GECF Group Company shall give written notice of its decision to GEFA or the relevant GEFA Company to accept or reject the Material Change Proposal. If GECC or the relevant GECF Group Company rejects the Material Change Proposal, it shall provide detailed written reasons for such rejection. GECC or the relevant GECF Group Company may propose to accept the Material Change Proposal subject to such amendments as it sees fit in which case it shall inform GEFA or the relevant GEFA Company in writing of such amendments together with the reasons for such amendments.

28 If GECC or the relevant GECF Group Company rejects the Material Change Proposal or proposes amendments to the Material Change Proposal:

28.1 GEFA or the relevant GEFA Company may, within 5 Business Days of the date of the notice of such rejection or proposed amendments, resubmit an amended proposal in writing (the "**Amended Material Change Proposal**"); and

28.2 upon receipt of the Amended Material Change Proposal, GECC or the relevant GECF Group Company shall assess such Amended Material Change Proposal and

shall provide written notice to GEFA or the relevant GEFA Company of its decision to accept or reject the Amended Material Change Proposal (in the case of rejection, with detailed written reasons) within 5 Business Days.

29 If pursuant to paragraph 4 or 5 above, GECC or the relevant GECF Group Company and GEFA or the relevant GEFA Group Company agree the terms of the Material Change Proposal (or the Amended Material Change Proposal), GECC or the relevant GECF Group Company and GEFA or the relevant GEFA Company shall finalise the terms of the addendum to the relevant Local Agreement, and the parties shall make available representatives to finalise such terms.

30 Once the Local Addendum has been finalised pursuant to paragraph 6 above, then subject in each relevant Territory to the relevant GEFA Company having obtained and providing written evidence to the relevant GECF Group Company that it has obtained the required regulatory or other licences to provide the required Payment Protection Products and related services in response to the Material Change or Local Material Change (as the case may be), the relevant GECF Group Company and the relevant GEFA Company shall enter into the addendum to the Local Agreement.

31 If:

31.1 GEFA or the relevant GEFA Company has not provided the Material Change Proposal to GECC or the relevant GECF Group Company within the 20 Business Day period in accordance with paragraph 2 above;

31.2 GEFA or the relevant GEFA Company has not provided the Amended Material Change Proposal to GECC or the relevant GECF Group Company within the 5 Business Day period in accordance with paragraph 5.1 above; or

31.3 GECC or the relevant GECF Group Company has rejected the Amended Material Change Proposal in accordance with paragraph 5.2 above;

31.4 then paragraph 9 shall apply.

27 Where this paragraph 9 applies GECC or the relevant GECF Group Company shall have the right to contact, potential Replacement Suppliers in each relevant Territory, to agree terms for the provision of the Payment Protection Products provided by the relevant GEFA Company as at the date of the notice pursuant to clause 20.2.3 or 21.4.4 (as the case may be), any such agreements being conditional on the termination of the relevant Local Agreement.

28 If GECC or the relevant GECF Group Company is able to agree such terms with a potential Replacement Supplier in a Territory it shall ** by the potential Replacement Supplier in all material respects.

29 GEFA or the relevant GEFA Company shall within 20 Business Days of the date of the offer in paragraph 10 accept or reject the terms of the offer. In the event that the offer is accepted, the relevant parties shall promptly agree an addendum to the relevant Local

Agreement which reflects the terms of the offer and the relevant GEFA Company shall continue to be the exclusive supplier to the relevant GECF Group Company of Payment Protection Products in the relevant Territory. If:

29.1 GEFA or the relevant GEFA Company rejects the offer; or

29.2 GEFA or the relevant GEFA Company does not respond within the timescale set out above,

paragraph 12 shall apply.

30 Where this paragraph 12 applies, GECC or the relevant GECF Group Company shall have the right to terminate this agreement (in the case of a Material Change) or the relevant Local Agreement (in the case of a Local Material Change).

Schedule 6
Part A: Framework Agreement Performance Meetings

1 Quarterly Performance Meetings

On a quarterly basis, or as otherwise agreed between the parties, a formal review of the overall relationship between GECC and GEFA will take place. This will be attended by the Relationship Managers of GECC and GEFA, GEFA Regional Managers, GECC Regional Insurance Managers, and further representatives of GEFA and GECC as appropriate. Key agenda items for the quarterly meeting will include:

(a) Profit Share Account - to be provided by GEFA to GECC in accordance with Schedule 3 and timeframe;

(b) Scheme performance including the Claims Performance Statement to be provided by GEFA to GECC in accordance with Schedule 4 at least 10 Business days prior to the quarterly meeting;

(c) Loss Ratio and action plans to ensure that the Loss Ratio is maintained at an adequate level in accordance with Schedule 4;

(d) New Payment Protection Product development and penetration/growth initiatives;

(e) Service Credits; and

(f) Claims Reserve methodology and calculation.

2 Monthly Performance Meetings

On a monthly basis, or as otherwise agreed between the Parties, a formal review of the overall relationship between GECC and GEFA will take place. This will be attended by the Relationship Managers of GECC and GEFA, GEFA Regional Managers, GECC Regional Insurance Managers, and further representatives of GEFA and GECC (including finance, risk and operations) as appropriate. Key agenda items for the monthly meeting will include:

(a) Service Levels (to include premium reconciliation, issues/risk log and escalated items);

(b) Service Credits; and

(c) Potential New Business opportunities.

Part B: Local Agreement Performance Meetings

3 Weekly Meetings

On a weekly basis, or as otherwise agreed between the Parties, a formal review will be held in each Territory. This may take place either by telephone or on a ‘face-to-face’ basis. As a minimum the attendees will include the GEFA Account Manager for the Territory and the local GECC Insurance Leader.

The results of the meeting will be recorded in a ‘Meeting Log’. All issues/tasks relevant to the country concerned will be entered into this log and on a weekly basis the position will be updated. Specific reference will be made to parties responsible for actions and applicable deadlines.

At the end of each week, a joint communication is to be distributed to appropriate individuals within GECC and GEFA. This will update progress on key projects.

4 Monthly Meetings

On a monthly basis, or as otherwise agreed between the Parties, a formal review will take place for each country on a regional basis. This will be attended by the GEFA Regional Manager and GECC Regional Insurance Manager, and will be held in one of the Territories within the region on a rotation basis. The local GEFA Account Managers and GECC Insurance Leaders will attend either by telephone or in person depending on the location of the meeting.

Key Agenda Items for this meeting will include: Service Levels, Scheme Performance by way of Management Information Reports, New Product Development and Penetration/Growth Initiatives.

Schedule 7
Supplemental Sales Commission

1 From 1st January, 2004, if in accordance with clause 5.3, the total Gross Written Premium for Existing Direct Business and Existing Reinsured Business exceeds the Incentive Threshold in a calendar year then GECC will receive a supplemental sales commission (the “Supplemental Sales Commission”). The Supplemental Sales Commission applies to the element of Existing Direct Business Gross Written Premium in excess of the Incentive Threshold and comprises:

(a) Additional Sales Commission; and

(b) Additional Profit Share.

2 GEFA shall calculate the Incentive Threshold in accordance with the following procedure:

2.1 At the end of each calendar month the Gross Written Premium for Existing Business in each Territory will, subject to paragraph 2.2 below, be converted to Euro using the exchange rates set out at Schedule 10.

2.2 The sum total of the 12 months will be the calendar year total for each Territory, and then the overall total Gross Written Premium for Existing Business is calculated as:

(a) Gross Written Premiums on Existing Reinsured Business in the calendar year (including GWP in respect of any Existing Reinsured Business which has been migrated to New Reinsurance Business); plus

(b) Gross Written Premiums on Existing Direct Business in the calendar year for single premium up-front policies; plus

(c) Gross Written Premiums on Existing Direct Business in the calendar year for monthly premium policies.

3 If the total Gross Written Premium for Existing Business is ** than the Incentive Threshold then the Supplemental Sales Commission is payable on the Existing Direct Business Gross Written Premium ** of the Incentive Threshold (“Excess”).

4 The Supplemental Sales Commission payable to GECC is then determined as:

(a) Additional Sales Commission at the rate of **% of the Excess and shall be reviewed annually by the Parties on the basis of any change to the mix of Retention Rates in respect of Existing Business ; and

(b) Additional Profit Share at the rate of **% of the Underwriting Profits relating to the Excess calculated as:

Underwriting Profits in the calendar year for all Existing Business ** by the total Gross Earned Premium for all Existing Business ** by the Gross Earned Premium on the Excess.

Schedule 8
Local Agreements

DENMARK

PARTIES: FINANCIAL ASSURANCE COMPANY LIMITED and FINANCIAL INSURANCE COMPANY LIMITED, acting through their Danish branches: GE LIVSFORSIKRING and GE SKADESFORSIKRING and GE CAPITAL BANK, DENMARK, a Danish branch of GE CAPITAL BANK AB.

Addendum - 47

COMMENCEMENT DATE - - 1 JANUARY 2001

NORWAY

PARTIES: FINANCIAL INSURANCE COMPANY LIMITED and FINANCIAL ASSURANCE COMPANY LIMITED and GE CAPITAL BANK AS.

COMMENCEMENT DATE - - 1 JANUARY 2001

SWEDEN

PARTIES: FINANCIAL ASSURANCE COMPANY LIMITED and FINANCIAL INSURANCE COMPANY LIMITED represented by GE Financial Insurance Sverige and GE CAPITAL BANK AB

Addendum - TBC

COMMENCEMENT DATE - - 1 AUGUST 2000

UK

PARTIES: FINANCIAL ASSURANCE COMPANY LIMITED and FINANCIAL INSURANCE COMPANY LIMITED and GE CAPITAL BANK LIMITED

Addendum - TBC

COMMENCEMENT DATE - - 2000

UK AUTO

PARTIES: COMBINED LIFE ASSURANCE COMPANY LIMITED and LONDON GENERAL INSURANCE LIMITED and FINANCIAL ASSURANCE COMPANY LIMITED and FINANCIAL INSURANCE COMPANY LIMITED (Reinsurance Agreement). Corresponding Fronting insurance agreement in place with GECC.

Addendum - 1

COMMENCEMENT DATE - - 1 JANUARY 2000

IRELAND

PARTIES: COMBINED LIFE ASSURANCE COMPANY OF EUROPE LIMITED and LONDON GENERAL INSURANCE COMPANY LIMITED and FINANCIAL ASSURANCE COMPANY LIMITED and FINANCIAL INSURANCE COMPANY LIMITED (Reinsurance Agreement). Corresponding Fronting insurance agreement in place with GECC.

Addendum - 1

COMMENCEMENT DATE - - 1 JANUARY 2000

GERMANY

PARTIES: COMBINED LIFE ASSURANCE COMPANY LIMITED and LONDON GENERAL INSURANCE COMPANY LIMITED acting through its German

branch: London General Insurance Company Limited, Niederlassung Deutschland and FINANCIAL ASSURANCE COMPANY LIMITED and FINANCIAL INSURANCE COMPANY LIMITED acting through their German branches: Financial Assurance Company Limited, Lebensversicherung, Niederlassung Deutschland and Financial Insurance Company Limited, Niederlassung Deutschland. (Reinsurance Agreement). Corresponding Fronting insurance agreement in place with GECC.

Addendum - 6

COMMENCEMENT DATE - - 1 DECEMBER 2000

SWITZERLAND

PARTIES: GE CAPITAL BANK and FINANCIAL INSURANCE COMPANY LIMITED

Addendum - 5

COMMENCEMENT DATE - - 1 APRIL 2000

SPAIN

PARTIES: COMBINED LIFE ASSURANCE COMPANY OF EUROPE LIMITED acting through its Spanish branch: COMBINED LIFE ASSURANCE COMPANY OF EUROPE, SUCURSAL EN ESPAÑA and LONDON GENERAL INSURANCE COMPANY LIMITED acting through its Spanish branch: LONDON GENERAL INSURANCE COMPANY LIMITED, SUCURSAL EN ESPAÑA and GE Financial Assurance, Compañía de Seguros y Reaseguros de Vida, S.A. and GE Financial Insurance, Compañía de Seguros y Reaseguros, S.A. (Reinsurance Agreement). Corresponding Fronting insurance agreement in place with GECC.

Addendum - TBC

COMMENCEMENT DATE - - 1 JANUARY 2000

PORTUGAL

PARTIES: COMBINED LIFE ASSURANCE COMPANY LIMITED and LONDON GENERAL INSURANCE COMPANY LIMITED acting through its Portuguese Branch: LONDON GENERAL INSURANCE COMPANY LIMITED, SUCURSAL EM PORTUGAL and Financial Insurance Company Limited (Company No. 1515187) and Financial Assurance Company Limited, acting through their Portuguese branches: Financial Insurance Company Limited, C.R.C.L and Financial Assurance Company Limited. (Reinsurance Agreement). Corresponding Fronting insurance agreement in place with GECC.

Addendum - TBC

COMMENCEMENT DATE - - 1 MAY 2000

ITALY

PARTIES: Financial Insurance Company Limited and Financial Assurance Company Limited and GE Capital Servizi Finanziari S.r.l.

Addendum - TBC

COMMENCEMENT DATE - - 1 JULY 2001

FRANCE

TBC

Schedule 9
GEFA Group Companies

- GEFA International Holdings Inc.
- GEFA UK Finance Limited
- GEFA UK Holdings Limited
- CFI Administrators Limited
- Financial Insurance Guernsey PCC Limited
- FIG Ireland Limited
- RD Plus SA
- Financial Insurance Group Services Limited
- Financial Assurance Company Limited
- Financial New Life Company Limited

- Consolidated Insurance Group Limited
- Financial Insurance Company Limited
- GE Financial Insurance Compania de Seguros y Reaseguros S.A.
- GE Financial Assurance Compania de Seguros y Reaseguros de vida S.A.
- Vie Plus S.A.
- UK Group Holding Company Limited
- Assocred S.A.

Schedule 10
EXCHANGE RATES

Exchange rates

	Currency	$1=	1 Euro =
Existing			
UK	UKP	0.630	0.720
Ireland	EUR	0.876	1.000
Germany	EUR	0.876	1.000
Spain	EUR	0.876	1.000
Portugal	EUR	0.876	1.000
Sweden	SEK	8.132	9.287
Denmark	DKK	6.525	7.452
Norway	NOK	7.334	8.375
Switzerland	CHF	1.340	1.530
Italy	EUR	0.876	1.000
France	EUR	0.876	1.000
New			
**	**	0.876	1.000
**	**	**	**
**	**	**	**
**	**	**	**

Schedule 11
Form of Local Addendum

This Addendum is made on [ ] between:

(1) [•] whose registered office is at [•] (the "**Insurer**"); and

(2) [•] whose registered office is at [•] (the "**GECF Bank**").

Recitals

(A) The Insurer and the GECF Bank are parties to a Master Agreement dated [•] (as amended) in relation to the provision of PPI Cover (the '**Master Agreement**").

(B) The Insurer and the GECF Bank wish to amend the Master Agreement in accordance with the terms of this Addendum.

It is agreed as follows:

1 Interpretation

In this Addendum words and expressions defined in the Master Agreement and the Framework Agreement have the same meanings herein unless the content otherwise requires or specifically defined below.

2 Definitions

"**Framework Agreement**" means the framework agreement dated [•] between GE Financial Assurance Holdings Inc. and [GE Consumer Finance].

Amendment

The parties agree that the terms of the Master Agreement will be amended in accordance with the provisions of this Addendum with effect from the date of this Addendum and references in the Master Agreement to "**this Agreement**" or otherwise to the agreement between the parties for the provision of PPI shall be deemed to be references to the Master Agreement as amended by this Addendum.

Provisions of the Framework Agreement to apply to the Master Agreement

The parties agree that the Master Agreement shall be amended to give effect to the Framework Agreement including the following clauses:

4.1 clause 2.3;

4.2 clause 3.1 and 3.2 (in respect of Existing Business, Substitute Business and Potential Substitute Business);

4.3 clause 4;

4.4 clause 6.1.1;

4.5 clause 8;

4.6 clause 9.1, 9.2, 9.4 and Schedule 2;

4.7 clause 10.2;

4.8 clause 11;

4.9 clause 12.1;

4.10 clause 13;

4.11 clause 15;

4.12 clause 16.2 and Schedule 6 Part B;

4.13 clause 17;

4.14 clause 18;

4.15 clause 20.4;

4.16 clause 21.3;

4.17 clause 22;

4.18 clause 23; and

4.19 clause 24.

4.20 In respect of each Local Addendum, the assignment and subcontracting provisions incorporated by virtue of clause 4.14 above shall be supplemented by the addition of the following sub-clause:

4.21 *"Notwithstanding anything in this Clause [Assignment Clause], all of the rights and obligations of the Financial Assurance Company Limited under this Agreement shall automatically transfer to Financial New Life Company Limited upon the transfer scheme for the transfer of all or substantially all of Financial Assurance Company Limited's business to Financial New Life Company Limited pursuant to section 105 Financial Services and Markets Act 2000 becoming effective (with such amendments, deletions or additions to the scheme as the parties to the scheme may approve)."*

4.22 GECC and GEFA shall procure that each Existing Local Agreement shall be amended to delete any provision which confers on any GECF Group Company which is a party to such Local Agreement any right to terminate such Local Agreement on a sale or disposal affecting the whole of or any part of any party to that Local Agreement (in either case, whether such sale or disposal is effected by way of an asset or business sale or a share

sale or otherwise (including by the sale of a portfolio or by a change of the identity of the financing provider)).

[The parties should also include further provisions, or amendments to existing provisions, to the extent required to give effect to Applicable Laws]

5 Governing Law

This Addendum shall be governed by and construed in all respects in accordance with [English] law.

In witness whereof this Addendum has been entered into on the date stated at the beginning.

Schedule 12
Form of New Local Agreement

Pro forma New Local Agreement to be inserted to give effect to the following provisions of this agreement:

(i) the term of the New Local Agreement shall be from the date of the New Local Agreement and expire on [31 December 2008];

(ii) clause 3.2;

(iii) clause 4;

(iv) clause 5.5 or 5.6 (as applicable);

(v) clause 6.1.2 and Schedule 3;

(vi) clause 8;

(vii) clause 9.1, 9.2, 9.4 and Schedule 2;

(viii) clause 10.2;

(ix) clause 11;

(x) clause 12.2;

(xi) clause 13;

(xii) clause 15;

(xiii) clause 16.2 and Schedule 6 Part B;

(xiv) clause 17;

(xv) clause 18;

(xvi) clause 20.4;

(xvii) clause 21.3;

(xviii) clause 22;

(xix) clause 23; and

(xx) clause 24.

(xxi) In respect of each New Local Agreement, the assignment and subcontracting provisions incorporated by virtue of clause (xv) above shall be supplemented by the addition of the following sub-clause:

(xxii) "Notwithstanding anything in this Clause [Assignment Clause], all of the rights and obligations of the Financial Assurance Company Limited under this Agreement shall automatically transfer to Financial New Life Company Limited upon the transfer scheme for the transfer of all or substantially all of Financial Assurance Company Limited's business to Financial New Life Company Limited pursuant to section 105 Financial Services and Markets Act 2000 becoming effective (with such amendments, deletions or additions to the scheme as the parties to the scheme may approve)."

(xxiii) For the avoidance of doubt, no New Local Agreement shall contain any provision which confers on the GECF Group Company which is a party to such Local Agreement any right to terminate such Local Agreement on a sale or disposal affecting the whole of or any part of any party to that Local Agreement (in either case, whether such sale or disposal is effected by way of an asset or business sale or a share sale or otherwise (including by the sale of a portfolio or by a change of the identity of the financing provider)).

[Others].

[Please note the pro forma will need to cater for delay in the provision of PPP by agreed deadlines, acceptance testing of the relevant GEFA Company's ability to provide the PPP in accordance with the Service Levels and the criteria of Schedule 6]

Schedule 13
APPROVED SUBCONTRACTORS

Due Diligence from GECF On Subcontractors

Both Parties acting reasonably shall assess the responses of the relevant subcontractor to the questions set out in (i) the Due Diligence Detailed Plan and (ii) the Due Diligence Detailed List below and shall together determine whether they have satisfied the necessary criteria. If the Parties cannot agree whether the criteria have been satisfied, then the matter shall be referred to the dispute resolution procedure in Clause 15.

GE Consumer Finance

- **Due Diligence**

  Detailed Plan

ICT Group - - Due Diligence for GE Consumer Finance

Index and Assigned Responsibilities

Page	Area	Owner	Completed	Reviewed
Pg.	Personnel			
Pg.	Operations			
Pg.	Sales and Marketing			
Pg.	Quality Control			
Pg.	Facilities			
Pg.	Information Systems			

Note: Some areas or portions of areas may not apply to all vendors and /or products.

Personnel

Discuss with appropriate management the following items:

1. Are employees issued badges? Are photos included?
2. Are visitors issued badges? Logged in? Escorted?
3. Are employees restricted to certain areas of the plant?
4. If so, how?
5. Are the various work areas partitioned off?
6. Are background checks made on new employees?
If so,

a) Drug tests:
b) Credit check:
c) Criminal history:
d) Other:

Operations

Team member should tour a facility and processing center with company management and determine the following:

1. Customer Service

a) Hours of operation, # of Shifts, # of employees:

b) Obtain and review the status and operational reports of customer service levels. These are produced specifically for a client's program since desired hours and service levels vary.

c) Review of complaint resolution procedures.

d) Cancellation process:

e) Customer complaint process:

f) A copy of the company disaster recovery plan is needed: We will forward a copy under separate cover? Plan in place: Yes No

g) Tenure of CSRs:

h) Training:

i) Monitoring

i. Tapes available to observe customer service:

ii. Samples of monitoring criteria/forms:

iii. Review process for evaluating reps:

iv. Disciplinary procedure for reps:

v. Review process for handling customer service center complaints:

vi. Monitoring standards:

2. Describe operations of subsidiaries/divisions and connections between local, national and headquarter offices:

Sales and Marketing

1. Obtain the following information pertaining to:

    a) Description, penetration, and geographical location of served markets. Also, describe any seasonal or cyclical aspects of these markets.

    b) Summary of product offerings including principal product features such as quality, price design, delivery channels, install requirements, strengths and weaknesses

    c) Customer satisfaction results.

    d) General terms of sales, terms, and any unusual financing or payment deferral arrangements offered to customers.

2. Describe the pricing and discounting policies. Have there been any significant changes in recent years? Are their Performance Related Telemarketing Programs in place? If so, explain.

3. Describe the List Control strategy.

4. Can there be separation from other client's campaign activity?

5. For channels used, address the following:

    a) Number of campaigns a year

    b) Capacity to develop and deliver per day

    c) Fulfillment of channel

    d) Quality control procedures for above

Telemarketing (Inbound/Outbound and customer service):

a) Turnaround time for script development, implementation and legal review:

b) Sales verification process- describe/timing:

c) Key performance standards (handling of poor performers):

d) Telemarketing Representative Incentive Plan - describe:

e) Telemarketing Reports - (Daily sales & service level performance, weekly performance by TSR, Monthly summary analysis, etc.)

f) Monitoring process and procedures - please provide:

g) VRU/IVR capabilities (changes & turnaround time):

h) Long distance carriers:

i) Call routing capabilities:

j) How do you prioritize jobs/clients

k) How long do changes take to implement:

l) How do you plan/forecast & how quickly can you add reps:

m) System constraints:

Quality Control

1. Are any employees assigned solely to Quality Control?

2. Copy of quality control plans for detailing methodology and process for:

    a. Marketing (development and delivery)

    b. Enrollment –

    c. Customer Service/Sales Verification:

    d. Is quality checked during every stage of production?

3. Copy of management reports utilized to manage turnaround time of third party service providers.

4. Copy of quality control reports and audits of work provided on all third party providers related to products

Facilities:

1. Type of construction:

2. Number of Stories:

3. Window Locations: Are they alarmed?

4. Only Occupant? If Not:

   Describe how Separated from other Tenants:

5. Fire Detection Alarms?

6. Automatic Sprinkler System? Yes No

   Flotation Alarms? Yes No

   Heat Detectors? Yes In IT area

7. Location of Parking Area:

   a) Is access controlled by fencing, gate or guard?

8. Entrances: Number and locations of people doors:

   i.) Are they double doored (man traps)?:

   ii.) Can the exterior or the building, adjacent to all entrances, be observed from within?
   Yes No How?

   iii.) Are doors electrically alarmed? If so, where:

   iv.) Is a receptionist protected from an armed intruder? Yes No

   How?

   b. How many freight doors?

   i.) Are they double doored (man and/or truck trap?)

   ii.) Can the exterior of the building, adjacent to the freight door be observed from within? How?

   iii.) Does a delivery truck have to pass through a gate or check point before entering premises? How?

   iv.) What procedure is followed before a trucker will be allowed access to plant's interior.

   v.) Are doors electrically alarmed?
   To where?

   vi.) Are loading docks raised above ground level?

   vii.) Could a truck gain access to interior of the building by ramming a door?

9. Does firm utilize more than one building?

10. Is plant owned or leased?

Security

1. Does the plant have a vault for secure storage?
   If so,

   a) Type of construction:

   b) Size in square feet:

   c) Type of door:

   d) Is vault alarmed? To where?

   e) Are Tapes and Checks awaiting use stored there?

   f) Who has access to vault?

   g) Is it entered under dual control?

h) Is access logged?

i) How often are logs audited & by whom?

2. Does the plant have a shredder?

   a) Is waste shredded daily?

   b) Are precautions taken to ensure all waste is destroyed?

3. Does the plant employ security guards?

   If so,

   a) Are they armed?

   b) How many per shift?

   c) Are they present when plant is not in operation?

   d) Are they company employees or those from a private guard force?

   e) Do they have radio contact?

   f) Is there ever a period when the plant is unoccupied?

4. Are tapes, printouts, etc., containing cardholder information kept in secure place?

5. Does plant utilize a log, work order, audit form or other similar method to account for all products during the printing and inserting process?

   If yes, does audit form provide ability to identify production status of a given piece or account?

6. Are employees bonded?

   Explain process

7. Describe the procedure for allowing employees to enter building when reporting for work

   How would an intruder be detected?

8. Are there any precautions taken to prevent employees from removing Tapes, Checks, or any Cardholder Information from the premises?

Alarm Devices

1. Does plant have any electric alarm alert systems?
   If so,

   a) Is it monitored by a private security firm?

   b) Does alarm go directly to local police departments?

   c) Distance to local police department?

   d) Are all doors alarmed? All windows alarmed?

   e) Does the building have panic or holdup alarms?

      If so, where does the signal go?

   f) Does building have motion detectors?

   g) Are heat or smoke detectors utilized?

      If so, who monitors?

   h) Does fire alert go directly to fire departments?

   i) Distance to local fire station?

   j) Are TV cameras utilized?

      If so, do they cover

      i.) Parking Lot Yes No

ii.) Exterior of Entrance Yes No
iii.) Vault Yes No
iv.) Interior Work Space Yes No
v.) Other Yes No

k) In the event of a power outage, will alarms operate? Yes No

l) Alternate power source is?

Does vault have a separate alarm?

Information Systems

1. Forms of connectivity:

2. Data Processing- Describe the internal and external handling of the data.

3. Schedule of systems limitations, constraints, expandability and capacity:

Backup procedures and disaster recovery plans:

Question		Operational Definitions	Answer	Service Provider Comments
General Information				
	The objective of this section is to gather general information relating to your business that applies to the products or services you may provide to GE Consumer Finance - Americas (GECF)			
1.	What is the name of each company and/or division that may be providing products or services for GECF?			
2.	Please provide the address of the site(s) from which products or services may be provided to GECF?			
3.	What is the name, position & email address of the primary contact for GECF?	**Primary Contact:** The employee within your business that is responsible for managing the relationship between your company & GECF		
4.	**The responses in this document must be reviewed & approved by an executive within your company.**	**Executive Level**: (Company Officer)		
	Please list the name, position & email address of the Executive, that will be certifying this document (see question 90)			
5.	What are the names, positions & email addresses of the privacy & security leaders for your business?			
	All questions below apply to each company and/or division that may be providing products or services for GECF.			
6.	How many employees does your company have?			
7.	Are any of your locations outside the United States?	**Examples of a Location:** Sales offices, warehouses, manufacturing, etc.		
8.	**(If yes to question 7)** Please list all locations outside the United States.			
9.	What is the name of your parent company, if applicable?			

Question		Operational Definitions	Answer	Service Provider Comments
Information Security & Privacy				
	The objective of this section is to determine how a 3rd-party provider will protect GECF information.	**GECF Information:** • Personally identifiable consumer information • Non-public customer information • Intellectual property • Confidential GECF business information • Confidential GECF employee data		
10.	Do you provide services to financial institutions?			

11.	(If yes to question 10) For your financial institution clients, does your company have a documented privacy program that supports requirements to protect your clients' customer information?	This question does not assume that your company, itself, is subject to state & federal privacy & security regulations. Documented Privacy Program: A documented privacy program would include written policies and procedures covering: (i) ownership of the privacy program; (ii) protecting against impermissible sharing of data (i.e., use of information for anything other than customer's approved purposes); (iii) use and maintenance of customer information in accordance with privacy and security laws; and (iv) reasonable security controls for systems and facilities (including segregation of data, access controls).		
12.	Do you have documented policies that limit system access to a client's information to only those resources that require access to service that client?			

Question		Operational Definitions	Answer	Service Provider Comments
13.	Do your existing systems provide tiered system access levels that limit access to confidential client information?	**Tiered System Access Levels:** Access rights to customer data fields generally should include more than 1 level of access. Depending on the services being performed, different users might have read, write/update, and delete access to specific data fields.		
14.	Are there documented controls/procedures in place to ensure you will not reuse or share restricted GECF information with other parties or use for any purpose other than providing the goods or services to GECF?	**Documented Controls/Procedures:** The use of: (1) technology, (2) assignment of job responsibilities, (3) deployment of controls and (4) training in items (1)-(3) to ensure systematic compliance with the limits on use and disclosure of restricted GECF information.		
15.	Can you systematically label / flag GECF information that you cannot reuse or share with other parties?	**Label / Flag:** System codes, special databases, special filing arrangements or other methods to label data with the relevant restrictions on use and disclosure		
16.	Do you have a documented security risk assessment process?	**Security Risk Assessment Process:** A process to identify threats, vulnerabilities, attacks, probabilities of occurrence and outcomes.		

Question		Operational Definitions	Answer	Service Provider Comments
17.	Do you have a documented security incident management process?	**Documented Process:** A set of written instructions on how to report a security incident, including who to contact and what information is needed. **Incident Management Process**: A process for responding to security incidents that includes initial notification methods, escalation procedures, client notification, and incident response and investigation. Security Incident Examples: • Facilities break-ins • System intrusions • Theft of data • Internal fraud		
Laws, Regulations and Litigation				
	The objective of this section is to determine that all 3rd-party providers have a process for identifying & complying with legal & regulatory requirements. (PRIMARY CONTACT MUST CONSULT WITH LEGAL COUNSEL IN ANSWERING THESE QUESTIONS)			
18.	Does your business have a documented process to maintain a current list of legal & regulatory requirements that govern the services to be provided to GECF?	Examples of requirements: • Telemarketing Laws • Privacy Laws • Fair Practices Acts • Collections Laws • Truth in Advertising		

19.	Does your business have a documented process to communicate legal & regulatory updates to all employees, contractors, subcontractors and temporary personnel?	**Communicate**: Communication can be by one or more of several means, including regular training, newsletters, e-mails, etc…		
20.	Is your business required to have a license to provide the proposed products or services to GECF?	**License**: registration with one or more state regulatory agencies, such as a state banking or finance department, to perform customer service operations (such as payment processing, collections, customer service inquiries).		

Question		Operational Definitions	Answer	Service Provider Comments
21.	**(If yes to question 20)** Is your company licensed in all necessary jurisdictions to provide the proposed products or services to GECF?	**All Necessary Jurisdictions:** certain states, including CA, CT, FL, MD, RI, require state licenses for certain types of entities to perform certain customer service operations		
22.	Is your company currently involved in any pending or threatened litigation that could have an adverse impact on the ability to provide products or services to GECF or how those service would be provided?			
23.	Is your company currently involved in any regulatory inquiries that could have an adverse impact on the ability to provide products or services to GECF or how those products or services would be provided?	**Regulatory Inquiries:** Investigations, complaints or inquiries by federal or state agencies, including attorney general offices and regulatory agencies such as the FTC.		
24.	Does your company have a documented process to proactively investigate & monitor intellectual property (IP) rights of technologies that your company either owns or uses?	There should be a process by which the service provider can meaningfully represent in the contract that it has all necessary rights to the intellectual property being used in the provision of products or services to GECF.		
25.	Is your company currently involved in any pending or threatened intellectual property disputes that could have an adverse impact on the ability to provide products or services to GECF or how those products or services would be provided?	**Pending or Threatened IP Disputes:** Pending litigation or a threat that alleges that you do not have the right to use certain intellectual property which will be used in the provision of services to GECF.		
26.	Is your company subject to any governmental consent orders, consent decrees or enforcement actions?			
Disaster Recovery				
	The objective of this section is to determine that all 3rd-party providers have plans in place to mitigate service disruptions for all products and services that may be provided to GECF.	**Service disruption:** A break in the scheduled delivery of the product or service		

Question		Operational Definitions	Answer	Service Provider Comments
27.	Do you have a completed & documented disaster recovery plan (DRP) in effect that mitigates any potential service disruptions as related to products or services that may be provided to GECF?	**DRP**: Actions taken to mitigate the disruption across the entire business that enables a 3rd-party provider to deliver products or service to their customers. (The scope must cover the entire business process across all business functions as related to products or services that may be provided to GECF.) **Completed**: A plan that has been approved by executive level management & implemented.		
28.	Is your DRP based on an industry accepted risk assessment methodology?	**Industry Accepted Risk Assessment:** (ISO 9000, FMEA, Mission Critical Applications)		
29.	Do you electronically store your data related to products or services that may be provided to GECF?	**Example:** (Tapes, 3290, Fiche) **Your Data**: For questions (27-32) specifically references ***Your*** internal business process data.		
30.	**(If yes to question 29)** Does your DRP include backup & recovery strategies for your data related to products or services that may be provided to GECF?	**Backup & Recovery Strategies:** Backup & recovery process that supports your company's internal business process.		
31.	**(If yes to question 29)** Are electronic backups of your data stored with a 3rd-Party data storage company?			
32.	Do you have hard copy files of your data related to products or services that may be provided to GECF?			
33.	**(If Yes to question 32)** Does your DRP include backup & recovery strategies for hard copy files of your data related to products or services that may be provided to GECF?	**Hard Copy File:** A physical document		

34.	**(If yes to question 32)** Are hard copy files of your data stored with a 3rd-Party data storage company?			
35.	Will you electronically store GECF information?	**Example:** (Tapes, 3290, Fiche) For questions (33-38) "**Will**" means effective upon engagement as a GECF product or service provider		

Question		Operational Definitions	Answer	Service Provider Comments
36.	**(If yes to question 35)** Will your DRP include backup & recovery strategies for GECF information?	**Backup & Recovery Strategies:** Backup & recovery process that supports your company's internal business process.		
37.	**(If yes to question 35)** Will your electronic backups of GECF information stored with a 3rd-Party data storage company?			
38.	Will you have hard copy files of GECF information?			
39.	**(If yes to question 38)** Will your DRP include backup & recovery strategies for hard copy files of GECF information?	**Hard Copy File:** A physical document		
40.	**(If yes to question 38)** Will hard copy files of GECF information be stored with a 3rd-Party data storage company?			
41.	Does your DRP include alternative suppliers that are pre-qualified & can promptly be engaged in the event of a service disruption?	**Alternative Suppliers:** Suppliers capable of providing similar products or services. **Pre-qualified:** Suppliers' capability already assessed by your company to be acceptable		
42.	Does your DRP include redundant systems or processes that can be promptly enabled in the event of a service disruption?	**Redundant Systems/Processes:** a back up system/process with capacity and functionality to deliver the product or service to GECF, in the absence of the primary system.		
43.	Does your DRP include a communication plan for regular communication to your affected customers during a service disruption?			
44.	Do you have a dedicated resource assigned as the DRP owner?			
45.	Does the DRP owner report on DRP to an executive level employee or executive level committee?	**Executive Level:** reports directly to the President or CEO of your company		
46.	Do you have a documented process as part of your DRP to review and update your plan for changes to your business processes?	**Documented:** written document that includes the key requirements for the process, how you execute the process and who is the owner of the process.		

Question		Operational Definitions	Answer	Service Provider Comments
47.	Do you test changes to your DRP?	**Test:** a simulation of a service disruption in which you execute your DRP to meet or exceed you established performance criteria.		
48.	If there are no changes to your DRP within a year (12 month period), do you test your disaster recovery plans annually?			
Facilities				
	The objective of this section is to determine that 3rd-party providers have reasonable measures in place to physically secure confidential information.	**Reasonable Measures:** Systems & processes that protect access to facilities that contain confidential information.		
49.	Do you have a physical facilities security program for all locations that will process or house GECF information?	**Physical Facilities Security Program:** To includes access control for employees, contractors, subcontractors, temporary personnel & visitors		
50.	Does your business use or intend to use subcontractors to provide products or services to GECF?	**Subcontractors:** a 3rd-party provider that your company has engaged to deliver products & services to GECF.		
51.	**(If yes to question 50)** Do your subcontractors have a physical facilities security program for all locations that will process or house GECF information?			
52.	Do you have restricted access to internal data rooms which will process or house GECF information?	**Data room:** Server room or hard copy file archive		
53.	Do you have restricted access to phone closets which will process or house GECF information?	**Phone Closet:** A closet which houses telecommunication wiring & telecom wiring equipment (Voice & Data)		

54.	Do you have access control processes which require employees, contractors, subcontractors & temporary personnel to physically present badges to obtain access to all locations that will process or house GECF information?			

Question		Operational Definitions	Answer	Service Provider Comments
55.	Do you have a visitor access control process?	**Visitor:** Anyone who is not an employee, or a contractor, subcontractor, temporary resource employed at the site **Visitor Access Control Process:** Visitors are escorted in your facilities, & a visitor reconciliation process exists		
56.	Is access to your facilities revoked for all terminated employees, contractors, subcontractors & temporary personnel within a 48 hour period?			
57.	Do you have a documented process to destroy all physical media that contains your confidential information & the confidential information of your clients after it is no longer actively used or actively archived?	**Examples of Physical Media:** • Paper • Tapes • Fiche • Embossing Foil….. **Destroy:** To make unreadable & unusable		
58.	Do you utilize a 3rd-party provider for physical media destruction?			
59.	Do you have a documented process to destroy all electronic media that contains your confidential information & the confidential information of your clients after it is no longer actively used or actively archived?	**Examples of Electronic Media:** • Chip Sets • Electronic storage devices		
60.	Do you utilize a 3rd-party provider for electronic media destruction?			
61.	Do you audit your 3rd-party providers for electronic & physical media destruction?			
Personnel				
	The objective of this section is to determine that the 3rd-party provider has appropriate processes & procedures for hiring, training & monitoring employees.			
62.	Are all new hires subject to Federal Criminal background checks covering the last 10 years?	**New Hires:** All employees, contractors & Temporary personnel		
63.	Are all new hires subject to State Criminal background checks covering the last 10 years?	**State Criminal Background Requirements:** Must be executed for all states & counties in which the individual has resided and / or worked		
64.	Are all new hires subject to credit bureau checks?			

Question		Operational Definitions	Answer	Service Provider Comments
65.	Are all new hires subject to employment verification?			
66.	Are all new hires subject to education verification?			
67.	Are all US based new hire employees subject to drug tests?			
68.	Do you provide services to financial institutions?			
69.	**(If yes to question 68)** For your financial institution clients, Do you require formal privacy & security training for your employees with access to their confidential information?	**Privacy & Security Training:** Classroom or Computer Based Training covering privacy laws & appropriate handling of confidential information		
70.	**(If yes to question 68)** Do you require annual privacy & security training?			
71.	Will your employees, contractors or temporary personnel directly interact with GECF customers?	**GECF Customers:** Cardholders & / or clients of GECF		
72.	**(If yes to question 71)** Are employees, contractors & Temporary personnel who will directly interact with GECF customers subject to quality assurance monitoring for compliance & service level requirements?	**Examples of Monitoring:** • Call monitoring • Mystery shopping • Customer satisfaction surveys		
73.	Does your company comply with the Fair Labor Standards Act (FLSA) or equivalent Employment standards acts if not based in the US?			
74.	Does your company have a documented policy & process that complies with environmental health & safety regulations			
Subcontracting				

	The objective of this section is to determine that the 3rd-party provider has appropriate processes & procedures for engaging, training & monitoring contractors, subcontractors & temporary personnel.			
75.	Does your business use or intend to use subcontractors to provide products or services to GECF?	**Subcontractors:** a 3rd-party provider that your company has engaged to deliver products & services to GECF. **Note:** If the answer to this question is "No", you may skip to the finance section		
76.	**(If yes to question 75)** Are any of your subcontracted service providers on the *OFAC* list?			

Question		Operational Definitions	Answer	Service Provider Comments
77.	**(If yes to question 75)** Do you have a documented security incident management process for subcontractors?			
78.	Will your subcontractors have access to GECF *information*?			
79.	**(If yes to question 78)** Are subcontractors who will access to GECF *information* subject to the same background checks as your permanent employees who have access to GECF *information*?			
80.	**(If yes to question 78)** Do you require formal privacy & security training for contractors, subcontractors and temporary personnel who will have access to GECF *information*?			
81.	**(If yes to question 78)** Do you require annual privacy & security training?			
82.	Will GECF *information* be passed to a *3rd-party managed IT system*?	**3rd-Party Managed IT System:** Database or other technology systems that are maintained by a contracted supplier		
83.	**(If yes to question 82)** Will you actively monitor the security of outsourced IT systems?			
84.	**(If yes to question 82)** Will you actively monitor the transfer, storage & disposal of GECF *information*?			
85.	Will your subcontractors directly interact with GECF customers?			
86.	**(If yes to question 85)** Are subcontractors who will directly interact with GECF customers subject to quality assurance monitoring for compliance & service level requirements?			
Finance				
	The objective of this section is to determine if there are sound financial practices & controls in place?			
87.	Does your company prepare stand-alone financial statements?	**Stand-Alone:** Separate set of financial statements for your division, subsidiary, company or enterprise		
88.	**(If yes to question 87)** Have you received an unqualified audit opinion letter from your independent accounting firm in each of the last 3 years?			

Question		Operational Definitions	Answer	Service Provider Comments
89.	Do you have a parent company?			
90.	**(If yes to question 89)** Does your parent company prepare stand-alone financial statements?			
91.	**(If yes to question 90)** Have you received an unqualified audit opinion letter from your independent accounting firm in each of the last 3 years?			
92.	Does either your company or your parent company prepare a SAS70 or have an independent 3rd-party review of internal controls?			
Certification				
93.	Are the responses provided in this document accurate & complete to the best knowledge of the 3rd-party provider executive (listed above), based upon investigation & review with those management individuals who have responsibility for the business processes & issues evaluated in this questionnaire?			

Schedule 14

Benchmarking

1 The first benchmarking exercise shall be undertaken by an organisation recognised as having benchmarking capability (the "Benchmarking Adviser"). The following provisions shall apply in respect of the selection of the Benchmarking Adviser:

1.1 GECC shall identify three potential candidates to act as the Benchmarking Adviser. GEFA shall then eliminate one of the three choices and GECC shall choose which of the remaining candidates shall become the Benchmarking Adviser.

2 The Parties shall bear the costs of the first benchmarking exercise in equal shares and GEFA shall bear the costs of all subsequent benchmarking exercises.

3 The Benchmarking Adviser shall be required to submit to the parties the name(s) and curriculum vitae of its personnel proposed to be deployed on this matter and the estimated costs (which shall be reasonable). Each Party shall have the right to object to the deployment of proposed personnel and to require the Benchmarking Adviser to propose (and submit particulars of) alternative personnel, provided that the reasons for its objections are reasonable, and are supplied to the other Party and the Benchmarking Adviser in writing within five Business Days of the parties receiving the particulars of the personnel. GEFA shall have the right to object to the estimated costs and to negotiate such costs. The Benchmarking Adviser shall be required to enter into a confidentiality agreements with GECF and GEFA on no less onerous terms than those which apply to the Parties under this agreement.

4 In order that there are no ambiguities in relation to each Party's understanding of how the benchmarking activity is to be undertaken, its findings interpreted and any resulting actions taken, the Benchmarking Adviser will be instructed to conduct the benchmarking activity in accordance with a set of instructions (the "**Benchmarking Terms of Reference**"). GECC will prepare the first draft of the Benchmarking Terms of Reference and deliver it to GEFA. GECC and GEFA shall endeavour to agree the Benchmarking Terms of Reference (acting reasonably and in good faith). If GECC and GEFA are unable to agree the Benchmarking Terms of Reference within 10 Business Days of the date on which the first draft was delivered to GEFA, either party may request the Benchmarking Adviser to prepare a draft Terms of Reference. Neither party shall unreasonably withhold or delay its approval of the draft Benchmarking Terms of Reference prepared by the Benchmarking Adviser. Following agreement of the Benchmarking Terms of Reference, a representative of each Party shall sign the Benchmarking Terms of Reference, which shall then be delivered to the Benchmarking Adviser.

5 As a minimum, the Benchmarking Terms of Reference will instruct the Benchmarking Adviser to gather in each Territory, using generally accepted benchmarking processes, the following information in respect of at least five members of the Benchmarking Pool (or where there are not five members of the Benchmarking Pool, then as many as is reasonably practicable) in the relevant Territory at that time:

5.1 types of Payment Protection Products offered to consumers;

5.2 features of Payment Protection Products offered to consumers including:

(a) marketing channels (including direct mail, inbound and outbound telemarketing, email and internet campaigns);

(b) details of types of cover;

(c) details of benefit;

(d) consumer price and mechanism for charging consumer;

(e) length of time on the market; and

(f) such other information as agreed between the Parties.

5.3 The Benchmarker shall set out the information gathered in a report (the '**Benchmarking Report**").

6 In respect of each six-monthly benchmarking exercise carried out after the first benchmarking exercise, GEFA shall gather the information set out in paragraphs 5.1 and 5.2 above. For the avoidance of doubt, the Benchmarking Adviser shall not be involved in any Benchmarking Exercise subsequent to the first Benchmarking Exercise. If the Parties agree to involve the Benchmarking Adviser in a Subsequent Benchmarking Exercise, the Parties shall bear the costs equally.

7 The Parties shall, within a reasonable time, assess, in the light of the information provided in accordance with paragraph 5 or paragraph 6 as appropriate, whether there are any Payment Protection Products or features of Payment Protection Products that are offered by GECF Group Companies' Competitors to consumers in the relevant Territory but that the relevant GEFA Company does not offer to the relevant GECF Group Company.

8 For the avoidance of doubt the information specific to GECC in any and all Benchmarking Reports and Product Development Plans produced under this agreement shall be treated in the same way as if it were Confidential Information disclosed by a party under the agreement.

9 If:

9.1 GECC considers that the information provided by GEFA in accordance with paragraph 6 does not provide an accurate view of the market for Payment Protection Products in the relevant Territory; or

9.2 the Parties are not able to agree on the assessment carried out under paragraph 7; or

9.3 the Parties are not able to agree a Product Development Plan in accordance with Clause 9.4.4,

then Clause 15 of this agreement shall apply

Schedule 15
Potential Substitute Business

Criteria for determining when Potential Substitute Business becomes Substitute Business

The Parties agree that any substitute Payment Protection Products which directly replace the Existing Business will be Substitute Business and will be subject to the existing terms, both the Retention Rate and Profit Share as set out in Schedule 1 and the Local Agreements.

The Parties agree that the following scenarios shall fall within or outside the definition of Substitute Business, as set out below. This is not an exhaustive list and any additional scenarios that may arise from time to time will be agreed between the senior management of GEFA and GECC centrally.

Furthermore, if the senior management of GEFA and GECC centrally agree a Payment Protection Product is partly Substitute Business and partly New Business, they will agree terms based on a weighted average of the Existing Business and New Business terms.

Scenario	**Type of Business**	**Exceptions**
Any modification to Existing Business its terms, conditions or exclusions whether a minor change is made or a change in benefits to meet GECC finance agreements by modification to cover or an addition or removal of a cover section or sections.	Is Substitute Business	
Resolicitation activity GEFA currently does not offer on the back of Existing Business. **“Resolicitation”** means resolicitation activity in the marketing of a Payment Protection Product by mail or phone to uninsured GECC finance customers who have not opted to purchase the GEFA Payment Protection Product at the point of sale of the finance agreement.	Is New Business	If GECC intends to replace the Existing Business provided at initial point of sale of the finance agreement with a Resolicitation Payment Protection Product it will be Substitute Business and GECC will advise GEFA of its intent. If GECC stops actively promoting the Existing Business provided at the initial point of sale of the finance agreement by means of training or account management or

Scenario	**Type of Business**	**Exceptions**
		incentives or other method which adversely impacts on the Existing Business performance, measured by insurance penetration of the Existing Business, then any Resolicitation Scheme will be restructured as Substitute Business with the appropriate Retention Rate and Profit Share terms applied.
A joint borrower cover Payment. Protection Product where GEFA currently only offers a single cover Payment Protection Product.	Is Substitute Business for the first named principal borrower. Is New Business for the second named borrower.	As GEFA cannot split terms within one Payment Protection Product, aggregate terms will be provided combining the proportion of the Risk Rate allocated to the first named principal borrower and the second named borrower.
New GECC business partnership. This shall include new partnerships with retailers, dealers or broker groups.	Is New Business	It is not intended to include individual additions of a retailer, dealer or broker which will be provided with terms as Substitute Business, unless a separate Scheme is required.
A Payment Protection Product offered to an age range excluded from Existing Business or other Payment Protection Product targeting another specific group of customers not currently provided under Existing Business.	Is New Business	
Committed Payments Products designed to protect in whole or in part GECC finance commitments if they are in replacement of Existing Business.	Is Substitute Business	

Scenario	**Type of Business**	**Exceptions**
Committed Payments Products not designed to protect GECC finance commitments.	Is New Business	
A Payment Protection Product provided for a new and distinct GECC finance activity including any new and distinct loan product, which does not replace an existing loan product, offered by GECC.	Is New Business	Any Payment Protection Product provided to a new or distinct loan product, which replaces an existing loan product, will be Substitute Business. If the new loan product increases the volume of Existing Business’s Gross Written Premium then blended terms will be agreed.
Acquired GECF Business.	Is New Business	If Existing Business is transferred to the Acquired GECF Business, the terms for the Existing Business will remain unchanged.

Schedule 16
Business Proposal Pricing Process

Part I

1 Where:

1.1 GECC or any GECF Group Company request an Offering pursuant to Clause 9.4.4 and such an Offering described in the relevant Product Development Plan constitutes Potential Substitute Business; or

1.2 paragraph 9.2 of Part A of Schedule 5 applies and the Parties need to determine the pricing of a New Business Proposal or Amended New Business Proposal,

the procedure set out in this Schedule shall apply.

2 Where the Offering, New Business Proposal or Amended Business Proposal as appropriate (in any case the "**Business Proposal**"):

2.1 does not include the establishment of a new form of distribution channel for the relevant Payment Protection Product (a "**New Channel**"), the process set out in Part II of this Schedule shall apply; or

2.2 does involve a New Channel for the relevant Payment Protection Product then the process set out in Part III of this Schedule shall apply.

PART II

3 Where the Business Proposal does not include a New Channel, GEFA or the relevant GEFA Company will provide GECC or the relevant GECF Group Company with a pricing proposal for the Business Proposal. The pricing proposal shall comprise two elements (i) the Retention Rate as has already been agreed by the Parties for the relevant Payment Protection Product as set out in Schedule 1 of this agreement (for Potential Substitute Business) or Clause 5 of this agreement (for Potential New Business) as the case may be; and (ii) the Risk Rate.

4 Where GECC or the relevant GECF Group Company agrees to the pricing proposal, then the Parties shall proceed to implement the Product Development Plan.

5 Where GECC or the relevant GECF Group Company does not agree to the pricing proposal, then the dispute shall be referred to the dispute resolution process set out in Clauses 15.2 of the agreement. If the Parties are not able to resolve the dispute within 10 Business Days of the matter being referred to the dispute resolution process then either Party may refer the pricing proposal to Watson Wyatt or other independent actuary as agreed by the Parties (the "**Actuary**"). The Actuary shall determine the price by calculating the Risk Rate. The Actuary shall act as an Expert and not as an arbitrator and the Actuary's decision shall be final and binding on the parties. The Actuary shall then determine his own pricing proposal for the Business Proposal. Either Party shall be

entitled to receive a copy of the assumptions upon which the Actuary determined the Risk Rate.

6 Where the Parties refer the matter to the Actuary, the price shall be calculated by adding the Risk Rate as determined by the Actuary to the Retention Rate. Where:

6.1 the Parties agree to the price, then the Parties will proceed to implement the Business Proposal and (where the New Business Proposal is a New Business Proposal or Amended Business Proposal) the terms of Paragraphs 10 and 11 of Part A of Schedule 5 shall apply; or

6.2 GECC or the relevant GECF Company does not accept the price, then the Product Development Plan will be abandoned; or

6.3 GEFA or the relevant GEFA Company does not accept the price, then (i) GECC and the relevant GECF Group Company shall have no obligation to appoint GEFA or any GEFA Company as its provider, whether exclusive or otherwise, for the relevant Local Agreement in respect of the Business Proposal and (ii) GECC shall be free to enter into discussions, tenders, negotiations, arrangements and agreements with third parties and/or other companies in the GECF Group in respect of the Business Proposal and (iii) the relevant GECF Group Company shall not be obliged to invite the relevant GEFA Company to participate in the tender process but shall provide the relevant GEFA Company with a copy of the tender documentation.

Part III

7 Where:

7.1 The Business Proposal does include a New Channel and **.

7.2 Any increase in the Retention Rate set out in the relevant Local Agreement must **. GEFA shall provide substantiation for the revised Retention Rate based on a proposed pricing unit for each premium sold via the New Channel.

7.3 GEFA shall also provide:

7.3.1 (if the New Channel is to be provided by GEFA or a GEFA Company directly) the benchmarked costings of the New Channel; or

7.3.2 (if the New Channel is to be provided by an outsourced supplier) the relevant tender documentation for such outsourcing.

The pricing and capabilities offered by GEFA must be competitive with the benchmarked or tender costings identified.

7.4 If the pricing and capabilities offered by GEFA pursuant to paragraph 7.3 are competitive and the Risk Rate is accepted by GECC, then the Parties shall finalise the terms of the

addendum to the Local Agreement or, where relevant, the terms of a New Local Agreement.

8 Where GECC or the relevant GECF Group Company does not agree to the proposed revised Retention Rate then the matter will be referred to the dispute resolution process set out in Clause 15.

9 Where:

9.1 GECC or the relevant GECF Group Company agrees to the revised Retention Rate and the Risk Rate proposed by GEFA, then the Parties shall proceed to implement the Product Development Plan, or

9.2 GECC or the relevant GECF Group Company does not agree to the Risk Rate, then the dispute shall be referred to the dispute resolution process set out in Clause 15.2 of the agreement. If the Parties are not able to resolve the dispute within 10 Business Days of the matter being referred to the dispute resolution process then either Party may refer the dispute to the Actuary. The Actuary shall determine the price by calculating the Risk Rate. The Actuary shall act as an Expert and not as an arbitrator and the Actuary's decision shall be final and binding on the parties. The Actuary shall then determine his own pricing proposal for the Business Proposal. Either Party shall be entitled to receive a copy of the assumptions upon which the Actuary determined the Risk Rate.

10 Where the Parties refer the matter to the Actuary, the price shall be calculated by adding the Risk Rate as determined by the Actuary to the revised Retention Rate.

Where:

10.1 the Parties agree to the price, then the Parties will proceed to implement the Business Proposal and (where the Business Proposal is a New Business Proposal or Amended Business Proposal) the terms of Paragraphs 10 and 11 of Part A of Schedule 5 shall apply; or

10.2 GECC or the relevant GECF Company does not accept the price, then the Product Development Plan will be abandoned; or

10.3 GEFA or the relevant GEFA Company does not accept the price, then (i) GECC and the relevant GECF Group Company shall have no obligation to appoint GEFA or any GEFA Company as its provider, whether exclusive or otherwise, for the relevant Local Agreement in respect of the Business Proposal and (ii) GECC and the relevant GECF Group Company shall be free to enter into discussions, tenders, negotiations, arrangements and agreements with third parties and/or other companies in the GECF Group in respect of the Business Proposal and (iii) the relevant GECF Group Company shall not be obliged to invite the relevant GEFA Company to participate in the tender process but shall provide the relevant GEFA Company with a copy of the tender documentation.

Exhibit 10.27

BUSINESS SERVICES AGREEMENT

dated January 1, 2004

between

GNA CORPORATION

and

UNION FIDELITY LIFE INSURANCE COMPANY

CONFIDENTIAL TREATMENT REQUESTED

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND IS NOTED WITH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.**

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- SECTION 7.05. Non-disclosure; Privilege; Conflicts of Interest
- SECTION 7.06. Headings and Schedules
- SECTION 7.07. Notices
- SECTION 7.08. Successors and Assigns
- SECTION 7.09. Execution in Counterpart
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- SECTION 7.11. Amendments
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- SECTION 7.13. Entire Agreement; Severability
- SECTION 7.14. No Waiver; Preservation of Remedies
- SECTION 7.15. Cooperation
- SECTION 7.16. Third Party Beneficiary
- SECTION 7.17. Negotiated Agreement
- SECTION 7.18. Interpretation
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SCHEDULES

SCHEDULE A	Services
SCHEDULE B	Reinsured Businesses and Recaptured Business
SCHEDULE C	Service Charges
SCHEDULE D	Business Associate Addendum

This Business Services Agreement, dated January 1, 2004 (this "Agreement"), is made by and between GNA CORPORATION, a Washington corporation ("GNA") and UNION FIDELITY LIFE INSURANCE COMPANY, an insurance company organized under the laws of the State of Illinois (the "Company").

RECITALS

A. WHEREAS, GNA, General Electric Company, a New York corporation ("General Electric"), and certain of its other affiliates entered into a Master Agreement, dated as of May 24, 2004 (the "Master Agreement"); and

B. WHEREAS, it is contemplated by the Master Agreement that after the date hereof GNA will continue to perform, or GNA will cause its Subsidiaries and Affiliates to continue to perform, certain administrative and support services with respect to the Reinsured Businesses (as defined below) and that GNA will perform, or GNA will cause its Subsidiaries and Affiliates to perform, certain administrative and support services with respect to the Recaptured Business (as defined below) in accordance with the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Certain Defined Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the same meaning as in the Master Agreement.

The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Applicable Law" means any federal, state, local or foreign law (including common law), statute, ordinance, rule, regulation, order, writ, injunction, judgment, permit, governmental agreement or decree applicable to a Person or any such Person's subsidiaries, properties, assets, or to such Person's officers, directors, managing directors, employees or agents in their capacity as such.

"CPR Arbitration Rules" shall have the meaning specified in Section 5.04(a)

"GEFA" means GE Financial Assurance Holdings, Inc.

"Governmental Authority" means any foreign or national government, any state or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Initial Notice" shall have the meaning specified in Section 5.02.

"Long-Term Care Retroceded Business" means the long-term care insurance business reinsured by the Company pursuant to those Reinsurance Agreements identified as numbered items 7 and 8 on Schedule B hereto.

"Person" means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

"Recapture Agreements" means those agreements identified as numbered items 11 and 12 onSchedule B hereto.

"Recaptured Business" means the structured settlement annuity business recaptured by the Company pursuant to the Recapture Agreements.

"Reinsurance Agreements" means those reinsurance agreements relating to the Reinsured Businesses and which are listed onSchedule B hereto.

"Reinsured Businesses" means collectively, the Long-Term Care Retroceded Business, the Structured Settlement Annuity Reinsured Business and the Variable Annuity Reinsured Business.

"Response" shall have the meaning specified in Section 5.02.

"Structured Settlement Annuity Reinsured Business" means the structured settlement annuity business reinsured by the Company pursuant to those Reinsurance Agreements identified as numbered items 1 through 6 on Schedule B hereto.

"Termination Date" means the effective date of any termination, in whole or in part, of this Agreement as provided in Section 6.01.

"Variable Annuity Reinsured Business" means the variable annuity business reinsured by the Company pursuant to those Reinsurance Agreements identified as numbered items 9 and 10 on Schedule B hereto.

SECTION 1.02. Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the sections or agreements indicated.

Term	**Section**

Affiliate	Master Agreement
Agreement	Preamble
Closing	Master Agreement
Company	Recitals
Force Majeure	Master Agreement
GE Confidential Information	Master Agreement
General Electric	Preamble
Genworth Confidential Information	Master Agreement
Master Agreement	Recitals
Services	Section 2.01(a)
Service Charges	Section 3.01(a)

Term	Section
Service Provider	Section 4.03
Standard for Services	Section 4.01
Subsidiary	Master Agreement
Taxes	Section 7.03
Third Party Claim	Master Agreement

ARTICLE II

SERVICES AND TERMS

SECTION 2.01. Services; Scope

(a) During the period commencing on the date hereof and ending on the Termination Date, subject to the terms and conditions set forth in this Agreement, GNA shall perform, or cause its Subsidiaries and Affiliates to perform, with respect to the Reinsured Businesses and the Recaptured Business the services listed in Schedule A hereto (the "Service(s)").

(b) The Services shall include, and the Service Charges reflect charges for, such maintenance, support, error correction, training, updates and enhancements normally and customarily performed by GNA or its applicable Subsidiaries and Affiliates in connection with providing such services.

(c) The Services shall not include any services GNA and its Subsidiaries and Affiliates performs or causes to be performed pursuant to (i) that certain Transition Services Agreement, dated as of , 2004, by and among General Electric Company, General Electric Capital Corporation, GEI, Inc., GEFAHI, GE Asset Management Incorporated, Genworth Financial, Inc., and GNA, (ii) the Reinsurance Agreements or (iii) that certain Administrative Services Agreement by and between the Company and First Colony Life Insurance Company relating to the Recaptured Business.

ARTICLE III

COSTS AND DISBURSEMENTS

SECTION 3.01. Costs and Disbursements.

(a) As reimbursement for expenses incurred by GNA and its Subsidiaries and Affiliates in performing the Services with respect to the Reinsured Businesses and the Recaptured Business, the Company shall pay to GNA with respect to each calendar month ending after the Inception Date of each reinsurance agreement listed on Schedule B hereto, a service charge (the "Service Charges") in an amount calculated in accordance with Schedule C hereto, as subsequently adjusted, in part, in accordance with the methodology and procedures set forth in Schedule C.

(b) GNA shall deliver an invoice to the Company on a monthly basis in arrears for the Service Charges due to GNA under this Agreement. The Company shall pay the

amount of such invoice to GNA in U.S. dollars within seventy-five (75) days of the date of such invoice. In the event that all or any portion of any payment due GNA pursuant to this Agreement becomes overdue, the portion of the amount overdue shall bear interest at an annual rate equal to the then current thirty (30) day U.S. Treasury Bill discount rate on the date that the payment becomes overdue plus 200 basis points, for the period that the amount is overdue. As soon as practicable after receipt by GNA of any reasonable written request by the Company, GNA shall provide the Company with reasonably detailed data and documentation sufficient to support the calculation of any amount due to GNA under this Agreement for the purpose of verifying the accuracy of such calculation. If, after reviewing such data and documentation, the Company disputes GNA's calculation of any amount due to GNA, then the dispute shall be resolved pursuant to Article V.

ARTICLE IV

STANDARD FOR SERVICE; COMPLIANCE WITH APPLICABLE LAW; LIMITED LIABILITY

SECTION 4.01. Standard for Service. Except as otherwise provided in this Agreement (including in Schedule A hereto), GNA shall perform, or cause its Subsidiaries and Affiliates to perform, the Services (a) in the same manner as they conduct their own businesses not subject to this Agreement and (b) in accordance with the administrative performance standards of GNA and its applicable Subsidiaries and Affiliates in effect on the date hereof, with such revisions to such standards as are made in the ordinary course (the "Standard for Services").

SECTION 4.02. Compliance with Applicable Law. GNA shall comply, and shall cause its Subsidiaries and Affiliates to comply, with all Applicable Law when providing the Services or when performing obligations under this Agreement. Nothing in this Agreement shall require GNA or its Subsidiaries or Affiliates to act or refuse to act other than in compliance with Applicable Law.

SECTION 4.03. Limited Liability. Notwithstanding the provisions of Section 4.01, GNA and its Subsidiaries and Affiliates and their respective directors, officers or employees (or any of the heirs, executors, successors or assigns of any of the foregoing) (each, a "Service Provider") shall have no liability to the Company or its Subsidiaries and Affiliates in excess of $10,000,000 in the aggregate for any and all claims in contract, tort or otherwise for or in connection with any breach

of its obligations under this Agreement; provided, however, that such limitation on liability shall not extend to or otherwise limit any liabilities that result directly from such Service Provider's gross negligence or willful misconduct.

ARTICLE V

DISPUTE RESOLUTION

SECTION 5.01. General Provisions. (a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof or otherwise relating to any of the Services performed hereunder (a "Dispute"), shall be

resolved in accordance with the procedures set forth in this Article V, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with the request contemplated by Section 5.02, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 5.03, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) In connection with any Dispute, the parties expressly waive and forego any right to (i) special, indirect, punitive, incidental or consequential, lost profits, exemplary, statutorily-enhanced or similar damages, losses or expenses (provided that any such liability with respect to a Third Party Claim (as defined in the Master Agreement) shall be considered direct damages) and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article V are pending. The parties will take such action, if any, required to effectuate such tolling.

SECTION 5.02. Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

SECTION 5.03. Mediation. If a Dispute is not resolved by negotiation as provided in Section 5.02 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals, but such mediator must have prior U.S. reinsurance experience either as a lawyer or as a present or former officer or management employee of a reinsurance company, but not of GNA, or the Company, or any of their respective affiliates. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

SECTION 5.04. Arbitration. (a) If a Dispute is not resolved by mediation as provided in Section 5.03 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators who are each experienced in the U.S. reinsurance business, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The non-party appointed arbitrator must have prior U.S. reinsurance experience as a present or former officer or management employee of a reinsurance company, but not of GNA or the Company or any of their respective affiliates. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of Illinois, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted hereunder and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 5.04 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 5.04(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding paragraph (d) above, each party acknowledges that in the event of any actual or threatened breach of certain of the provisions of this Agreement, the remedy at law would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) Each party will bear its own attorneys fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article V.

ARTICLE VI

TERMINATION

SECTION 6.01. Termination of the Agreement.

(a) This Agreement will terminate in its entirety on the earliest of:

(i) the date the Company's liability under all of the Reinsurance Agreements and the Recaptured Business is terminated in accordance with the terms thereof;

(ii) the date that all of the Reinsurance Agreements are terminated in accordance with the terms thereof and the Company's liability under the Recaptured Business is terminated; or

(iii) the date that this Agreement has been terminated with respect to all of the Reinsured Businesses and the Recaptured Business under Section 6.02(e).

(b) This Agreement is subject to immediate termination at the option of the Company, upon written notice to GNA, on the occurrence of any of the following events:

(i) A voluntary or involuntary proceeding is commenced in any jurisdiction by or against GNA or its Subsidiaries or Affiliates performing Services pursuant to this Agreement for the purpose of conserving, rehabilitating or liquidating GNA or such Subsidiaries or Affiliates, but only if the Services performed by the subject of such proceeding are not assumed or performed by GNA or its Subsidiaries or Affiliates that are not the subject of such proceeding; or

(ii) GNA or its Subsidiaries and Affiliates are unable to perform the services required under this Agreement for a period of thirty (30) consecutive days for any reason other than as a result of a Force Majeure.

(c) This Agreement may be terminated at any time upon the mutual written consent of the parties hereto, which writing shall state the effective date of termination.

SECTION 6.02. Termination with Respect to Any Reinsured Business or Recaptured Business The term of this Agreement will terminate with respect to the portion of any Reinsured Business under any given Reinsurance Agreement or any Recaptured Business on the earliest of:

(a) the date the Company's liability under such Reinsurance Agreement is terminated in accordance with the terms thereof;

(b) the date that such Reinsurance Agreement is terminated in accordance with the terms thereof;

(c) with respect to any Recaptured Business, the date on which the Company's liability under such Recaptured Business is terminated;

(d) the date that the Company or its assignee becomes entitled to assume administration of the portion of the Reinsured Business reinsured under such Reinsurance Agreement or the administration of the Recaptured Business;

(e) seventy-five (75) days following written notice by the Company of GNA's willful, material breach of its obligations under Articles II and IV of this Agreement with respect to such Reinsured Business or Recaptured Business (provided that the Company shall not have the right to terminate this Agreement (A) for so long as the GNA and its Subsidiaries and Affiliates are making good faith effort to cure such breach, not to exceed an additional one hundred eighty (180) days or (B) during the pendency of any dispute resolution proceedings as set forth in Article V regarding an alleged material breach); or

(f) such other date as agreed by the Company and GNA.

SECTION 6.03. Effect of Termination. Upon termination of this Agreement in accordance with its terms, GNA will have no further obligation to perform any Service, and the Company will have no obligation to pay any Service Charges relating to any Service or make any other payments under this Agreement (other than for Services performed prior to such termination). Upon termination of this Agreement with respect to a Reinsured Business or a Recaptured Business in accordance with this Agreement's terms, GNA will have no further obligation to perform, or cause its Subsidiaries or Affiliates to perform any Service with respect to such Reinsured Business or such Recaptured Business, and the Company will have no obligation to pay any Service Charges relating to any Service with respect to such Reinsured Business or such Recaptured Business or make any other payments under this Agreement with respect to such Reinsured Business or Recaptured Business (other than for Services performed prior to such termination).

SECTION 6.04. Survival. Article III (Costs and Disbursements) (but only in connection with Service Charges incurred and accrued as of the date of termination of this Agreement and the terms of Section 3.01(b) as applied to such Service Charges), Section 4.03 (Limitation of Liability), Article V (Dispute Resolution), Section 6.03 (Effect of Termination), Section 6.04 (Survival), and Article VII (General Provisions) shall survive the expiration or other termination of this Agreement and remain in full force and effect.

SECTION 6.05. Force Majeure. GNA (and any Person acting on its behalf including its Subsidiaries and Affiliates) shall not have any liability or responsibility for failure to fulfill any obligation under this Agreement so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. As soon as reasonably practicable after the occurrence of any such event GNA shall: (a) notify the Company of the nature and extent of any such Force Majeure condition and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement as soon as feasible.

ARTICLE VII

GENERAL PROVISIONS

SECTION 7.01. Subcontractors. GNA and its Subsidiaries and Affiliates may hire or engage one or more subcontractors to perform any or all of its obligations under this Agreement; provided that if such subcontractors are used solely in connection with the Reinsured Business or the Recaptured Business, then the prior

written consent of the Company to the use of any such subcontractors shall be required, which consent will not be unreasonably withheld; provided further that GNA shall in all cases remain liable for all its obligations under this Agreement, including, without limitation, with respect to the scope of the Services, the Standard for Services and the content of the Services performed in respect of the Reinsured Businesses and the Recaptured Business. Under no circumstances shall the Company be responsible for making any payments directly to any subcontractor engaged by GNA or its Subsidiaries or Affiliates.

SECTION 7.02. Additional Services; Books and Records.

(a) If, during the term of this Agreement, either party identifies any additional or other service that GNA or its Subsidiaries or Affiliates are performing or that is necessary for GNA to start performing in respect of the Reinsured Businesses and the Recaptured Business, the parties hereto agree to negotiate in good faith with respect to the Service Charge for such service (provided that such services are of a type generally performed in respect of business like the Reinsured Businesses and the Recaptured Business) and the applicable service fees, payment procedures, and other rights and obligations with respect thereto. To the extent practicable, such additional or other services shall be performed on terms substantially similar to those applicable to Services of similar types and otherwise on terms consistent with those contained in this Agreement.

(b) All books, records and data maintained by GNA and its Subsidiaries and Affiliates with respect to the performance of a Service with respect to the Reinsured Businesses shall be the exclusive property of GNA and its applicable Subsidiaries and Affiliates. The Company, at its sole cost and expense, shall have the right to inspect, and make copies of, any such books, records and data during regular business hours upon reasonable advance notice to GNA.

(c) All books, records and data maintained by GNA and its Subsidiaries and Affiliates with respect to the performance of a Service with respect to the Recaptured Business shall be the exclusive property of the Company. The Company, at its sole cost and expense, shall have the right to inspect, and make copies of, any such books, records and data during regular business hours upon reasonable advance notice to GNA.

SECTION 7.03. Taxes.

(a) Each party shall be responsible for any personal property taxes on property it owns or leases, for franchise and privilege taxes on its business, and for taxes based on its net income or gross receipts.

(b) The Company may report and (as appropriate) pay any sales, use, excise, value-added, services, consumption, and other taxes and duties ("Taxes") with respect to the Reinsured Business directly if the Company provides GNA with a direct pay or exemption certificate.

(c) The parties agree to cooperate with each other to enable each to more accurately determine its own tax liability and to minimize such liability to the extent legally permissible. GNA's invoices shall separately state the amount of any Taxes GNA is proposing to collect from the Company.

(d) GNA shall promptly notify the Company of any claim for Taxes asserted by applicable taxing authorities with respect to the Reinsured Business for which the Company is alleged to be financially responsible hereunder. GNA shall coordinate with the Company the response to and settlement of, any such claim. Notwithstanding the above, the Company's liability for such Taxes is conditioned upon GNA providing the Company notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by GNA.

(e) The Company shall be entitled to receive and to retain any refund of Taxes paid to GNA pursuant to this Agreement. In the event GNA shall be entitled to receive a refund of any Taxes paid by the Company to GNA, GNA shall promptly pay, or cause the payment of, such refund to the Company.

SECTION 7.04. Confidential Information. GNA agrees to maintain and safeguard, and cause its Subsidiaries and Affiliates to maintain and safeguard, all GE Confidential Information pursuant to Section 6.2 of the Master Agreement and the Company agrees to maintain and safeguard, and cause its Subsidiaries and Affiliates to maintain and safeguard, all Genworth Confidential Information pursuant to Section 6.2 of the Master Agreement and each party hereto agrees that Section 6.2 of the Master Agreement is hereby incorporated by reference into, and made a part of, this Agreement. The parties hereto agree to comply with the terms of the Business Associate Addendum attached as Schedule D.

SECTION 7.05. Non-disclosure; Privilege; Conflicts of Interest. Neither GNA, the Company nor any of their respective Subsidiaries or Affiliates shall be required to disclose any of their respective trade secret information or other information that provides GNA and its Subsidiaries and Affiliates, or the Company and its Subsidiaries and Affiliates, as applicable, a significant competitive advantage. Further, neither GNA, the Company, nor any of their respective Subsidiaries or Affiliates will be required to provide any information in connection with this Agreement if the provision of such information would serve as a waiver of any attorney-client privilege or other applicable privilege afforded such information. In no event will GNA or its Subsidiaries and Affiliates be required to perform any Services if doing so would constitute a conflict of interest or a breach of any applicable ethical rules governing the conduct of attorneys; provided that GNA shall use its commercially reasonable efforts to resolve any such conflict of interest or prevent any breach of any such ethical rules.

SECTION 7.06. Headings and Schedules. Headings used herein are not a part of this Agreement and shall not affect the terms hereof. The attached Schedules are a part of this Agreement.

SECTION 7.07. Notices. All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States return receipt requested, upon receipt; (b) if sent by reputable overnight air courier, two business days after mailing; (c) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) or (b) above, when transmitted and receipt is confirmed by telephone; or (d) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to GNA:

[ ]
[ ]
[ ]
Facsimile: [ ]
Attention: [ ]

With a copy to:

[ ]
[ ]

[ ]
Facsimile: [ ]
Attention: [ ]

If to the Company:

Union Fidelity Life Insurance Company
200 North Martingale Road
Schaumburg, IL 60173-2096
Facsimile: (847) 330-3404
Attention: Chief Financial Officer

With a copy to:

Union Fidelity Life Insurance Company
200 North Martingale Road
Schaumburg, IL 60173-2096
Facsimile: (847) 605-3044
Attention: General Counsel

or to such other address or to such other Person as either party may have last designated by notice to the other party.

SECTION 7.08. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto. Any assignment in violation of this Section 7.08 shall be void and shall have no force and effect.

SECTION 7.09. Execution in Counterpart. This Agreement may be executed by the parties hereto in any number of counterparts, and by each of the parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 7.10. Currency. Whenever the word "Dollars" or the "$" sign appear in this Agreement, they shall be construed to mean United States Dollars, and all transactions under this Agreement shall be in United States Dollars.

SECTION 7.11. Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by GNA and the Company.

SECTION 7.12. Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of the State of Illinois without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

SECTION 7.13. Entire Agreement; Severability. (a) This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, statements, representations and warranties, negotiations and discussions, whether oral or written, of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

(b) If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (i) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (ii) the parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

SECTION 7.14. No Waiver; Preservation of Remedies. No consent or waiver, express or implied, by any party to or of any breach or default by any other party in the performance by such other party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of obligations hereunder by such other party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare any other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or equity.

SECTION 7.15. Cooperation. Each party hereto shall cooperate fully with the other in all reasonable respects in order to accomplish the objectives of this Agreement including making available to each their respective officers and employees for interviews and meetings with Governmental Authorities and furnishing any additional assistance, information and documents as may be reasonably requested by a party from time to time.

SECTION 7.16. Third Party Beneficiary. Nothing in this Agreement will confer any rights upon any Person that is not a party or a successor or permitted assignee of a party to this Agreement.

SECTION 7.17. Negotiated Agreement. This Agreement has been negotiated by the parties and the fact that the initial and final draft will have been prepared by either party or an intermediary will not give rise to any presumption for or against any party to this Agreement or be used in any respect or forum in the construction or interpretation of this Agreement or any of its provisions.

SECTION 7.18. Interpretation. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." In addition, interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, and Schedule are references to the Articles, Sections, paragraphs, and Schedules to this Agreement unless otherwise specified, (c) provisions shall apply, when appropriate, to successive events and transactions, and (d) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

SECTION 7.19. No Right to Set-Off. The Company shall pay the full amount of costs and disbursements incurred under this Agreement, and shall not set-off, counterclaim or otherwise withhold any other amount owed to GNA on account of any obligation owed by GNA to the Company.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GNA CORPORATION

By: /s/ Ward E. Bobitz
Name: Ward E. Bobitz
Title: Senior Vice President

UNION FIDELITY LIFE INSURANCE COMPANY

By: /s/ Glenn Joppa
Name: Glenn Joppa
Title: Senior Vice President

SCHEDULE A

SERVICES

The Services are broadly defined as activities performed by GNA and its Subsidiaries and Affiliates that benefit the Reinsured Businesses and the Recaptured Business. The Services are more fully defined, without limitation, below by functional area under the general headings "Business Overhead Services" and "Corporate Overhead Services."

Business Overhead Services

The services below will be provided by the "WIM" business unit of GNA and its Subsidiaries and Affiliates with regards to the Structured Settlement Annuity Reinsured Business, the Recaptured Business and the Variable Annuity Reinsured Business:

Executive:
General support, counsel, strategy and leadership provided by WIM's Chief Executive Officer.

Human Resources:
General business level Human Resource related activities including but not limited to leadership development, employee recruitment and staffing, implementation of compensation policies and practices, payroll and benefit administration, organizational communication, training, general security and employee issue resolution and guidance.

Finance:
Cost of finance activities including but not limited to product financial support and analysis, account reconciliations, state reporting, product profitability analysis, investment income planning & analysis, expense management, audit support, statutory & GAAP accounting, reporting & analysis and ad hoc financial analysis.

Legal/Compliance:
Cost of support and coordination of litigation, government relations, human resource, intellectual property, insurance regulatory, consumer privacy, contract, compliance, and public relations matters.

Risk:
Cost of Risk Management and reinsurance support—Monitor production vs. authority limits, monitor and review key risk measures. General oversight of inforce product performance analysis and reviews. Reinsurance oversight and treaty management including settlement with reinsurers.

Facilities:
Campus expenses including building rent and maintenance, parking garage, cafeteria, campus lawn care and utilities.

Information Technology:
General business technology infrastructure costs including but not limited to general management, help desk assistance, data center management, disaster recovery plans and digitization of processes.

Six Sigma Quality:
Costs including business project management and process improvement coaching, execution and leadership.

Product Management:
Costs for product line managers to manage inforce policies and general product line maintenance activities such as risk assessment, return on equity ("ROE") variance analysis and related ROE improvement projects.

Operations:
Costs including management, project leadership and administrative support for service operations supporting customers, policyholders and other stakeholders.

Other:
Costs including corporate insurance allocation to product lines (e.g., cost of building insurance and other property, plant and equipment).

Retention:
Costs including monitoring of inforce policy retention levels, design and execute programs to retain inforce business.

Corporate Overhead Services

The services listed below will be provided by the "HQ" or corporate functions at GNA with regard to each of the Reinsured Businesses and Recaptured Business:

Executive Office:
Costs including general support, counsel, strategy and leadership provided by CEO, various HQ business insurance charges and allocations.

Human Resources:
Costs of general HR related activities such as leadership development, employee recruitment and

staffing, compensation policies and practices, payroll and benefit administration, organizational communication, that which is currently known as the "GEFA University" learning center including online course development and administration, physical security of the business locations and employee issue resolution and guidance.

Actuarial Department and Capital Management:
Costs including rating agency coordination such as answering queries, making presentations, and providing other required information for rating agencies; state insurance department regulatory support, NAIC lobbying and investor relations, including issues related to risk based capital; completion of various actuarial and capital management functions such as: reserve calculations, experience analysis, asset/liability management, cash flow testing support, dividend forecasting, capital management, reinsurance and capital markets support.

Finance:
HQ related finance costs, such as business level financial planning and analysis, Statutory and GAAP accounting, reinsurance accounting, reporting and analysis, annual statement ("blue book") preparation and related disclosures and schedules, statutory audit support, tax information needed to prepare returns, treasury services, financial systems related support, maintenance and infrastructure, technical accounting expertise.

Product Management:
Costs including general product management and product marketing compliance, support pricing and retention initiatives.

Legal:
Costs including support and coordination of litigation, government relations, human resource, intellectual property, insurance regulatory, consumer privacy, contract, compliance, and public relations matters.

Risk:
Costs including business risk policies (currently known as "Policy 5.0/6.0") development and monitoring, treaty management, reinsurance and controllership oversight. These policies are developed and implemented by the Risk team with others at Headquarters to manage assets and liabilities, control business risks associated with investments, controllership, systems infrastructure, process management, etc. Various metrics are used to "trigger" leadership decision points in an effort to reduce business risks. Includes the leadership of projects to reduce the business risks associated with various systems and processes across the business.

Sourcing (Purchasing) and Facilities:
Costs including sourcing related services including Purchasing card ("P-card") Administration, Oracle sourcing/purchasing/receiving system (know as the "SSS System") Administration, requisition processing, competitive bidding/auction services, spend data tracking/analysis, and

contract definition/negotiation. Leadership of certain expense reduction projects currently known as "Bullet Trains" (which focus across the business on reducing individual expense categories (PC leasing, postage, consulting, telecommunications, office supplies, etc.) and other projects related to the increase in purchasing efficiency and reduction of costs.

IT and e-Solutions:
General management costs associated with IT infrastructure, management of on and off shore contractors, help desk, asset management (PC's, printers, servers, etc.), email service, Wide Area Networks (WAN), desktop support (visiting actual users to assist them with IT needs), web hosting, Unix and NT system administration, global computer operations, intellectual property, contract and licenses of software, services and hardware, U.S.-based consulting and control over remote infrastructure (for example, those systems currently housed in Alpharetta, GA).
Costs of HQ security team, who provides disaster recovery, including risk analysis & coordination of all IT associated with Disaster Recovery. In addition, security includes coordination with all local business security officers, relating to intrusion detection, anti-virus and other protections of systems.
Costs including project management, oversight and project manager certification, using several industry standard processes including Six Sigma "DMAIC" process improvement and other process improvement/development regimes.
Costs of developing and monitoring architectural plans for future operations including technology related standards, guidelines and polices.
Costs of IT Vendor Management — includes negotiations and oversight for vendor agreements on hardware, software and services.
Costs of IT Solutions — delivers IT solutions that meet business needs through digitization of processes and deployment of web applications.

Operations Excellence:
Costs of Consolidation, Analysis, Management Strategy, and Leadership for Operations and Shared Services. Provide strategic leadership and oversight to all operations departments, ensuring that best practices are shared.
Costs of managing services used by all GEFA businesses, including Xerox (current outsourced document processing provider), "1-800 Think GE" call center (a point of contact for all GEFA products), and One Front Door (inbound imaging strategy).

Changes in Services

The Business Overhead Services and Corporate Overhead Services shall include such other comparable and/or successor Services implemented or maintained from time to time by GNA and its Subsidiaries and Affiliates.

SCHEDULE B

REINSURED BUSINESSES and RECAPTURED BUSINESS

Structured Settlement Annuities

1. Coinsurance Agreement, dated as of , 2004, by and between the Company and GE Life and Annuity Assurance Company, a Virginia domiciled life insurance company

2. Coinsurance Agreement, dated as of , 2004, by and between the Company and Federal Home Life Insurance Company, a Virginia domiciled life insurance company

3. Coinsurance Agreement, dated as of , 2004, by and between the Company and First Colony Life Insurance Company, a Virginia domiciled life insurance company

4. Coinsurance Agreement, dated as of , 2004, by and between the Company and General Electric Capital Assurance Company, a Delaware domiciled life insurance company

5. Coinsurance Agreement, dated as of , 2004, by and between the Company and GE Capital Life Assurance Company of New York, a New York domiciled life insurance company

6. Coinsurance Agreement, dated as of , 2004, by and between the Company and American Mayflower Life Insurance Company of New York, a New York domiciled life insurance company

Long Term Care

7. Retrocession Agreement, dated as of , 2004, by and between the Company and General Electric Capital Assurance Company, a Delaware domiciled life insurance company

8. Retrocession Agreement, dated as of , 2004, by and between the Company and GE Capital Life Assurance Company of New York, a New York domiciled life insurance company

Variable Annuities

9. Reinsurance Agreement, dated as of , 2004, by and between the Company and GE Life and Annuity Assurance Company, a Virginia domiciled life insurance company

10. Reinsurance Agreement, dated as of , 2004, by and between the Company and GE Capital Life Assurance Company of New York, a New York domiciled life insurance company

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Structured Settlement Annuities:

11. Recapture Agreement dated as of , 2004, by and between the Company and GE Life and Annuity Assurance Company, a Virginia domiciled life insurance company

12. Recapture Agreement dated as of , 2004, by and between the Company and GE Capital Life Assurance Company of New York, a New York domiciled life insurance company

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SCHEDULE C

SERVICE CHARGES

The "Annual Expense Reimbursement Factors" used to calculate the Service Charges for each respective line of business are as follows:

Structured Settlement Annuity Reinsured Business and Recaptured Business:

Corporate Overhead Factor	$** per Annum
Business Overhead Factor	$** per Policy

Variable Annuity Reinsured Business

Corporate Overhead Factor	$** per Annum
Business Overhead Factor	$** per Policy

Long-Term Care Retroceded Business

Corporate Overhead Factor	$** per Annum

The Service Charges will be determined quarterly and billed to the Company in three equal installments at the end of the month during the quarter. Each monthly installment billed for a particular line of business will be determined by (a) multiplying the actual number of units at the beginning of the quarter covered by this Agreement times the Business Overhead Factor (divided by twelve), if applicable, and (b) adding the applicable Corporate Overhead Factor (divided by twelve).

The Annual Expense Reimbursement Factors for each respective line of business will be adjusted (i) for the year beginning January 1, 2005 and, thereafter, every three (3) years during the term of this Agreement based on a triennial cost/time study prepared in accordance with the methodology set forth below (the "Triennial Study") and (ii) for the years between the Triennial Studies based on a report setting forth the Annual Expense Reimbursement Factors prepared in accordance with the methodology set forth

below (the "Annual Expense Reimbursement Factors Report").

(a) Triennial Study. As soon as practicable (and in any event within sixty (60) days) prior to January 1, 2005 and prior to the beginning of every third calendar year thereafter during the term of this Agreement, GNA shall cause to be prepared and delivered to the Company the Triennial Study which sets forth the Annual Expense Reimbursement Factors for the next calendar year, together with all supporting data used in preparing the Triennial Study and work papers, in reasonable detail, setting forth the determination of such Annual Expense Reimbursement Factors based on such Triennial Study (such documents, together with the Triennial Study, the "Triennial Study Documents").

(b) Annual Expense Reimbursement Factors Report. As soon as practicable (and in any event within thirty (30) days) prior to January 1, 2006 and prior to the beginning of each calendar year thereafter in which no Triennial Study is prepared, GNA shall cause to be prepared and delivered to the Company the Annual Expense Reimbursement Factors Report, together with all supporting data used in preparing the Annual Expense Reimbursement Factors Report and work papers, in reasonable detail, setting forth the determination of such Annual Expense Reimbursement Factors for the next calendar year (such documents, together with the Annual Expense Reimbursement Factors Report, the "Annual Expense Reimbursement Factors Documents").

(c) Methodology. At the time of the Triennial Study, historical costs (to include costs for those services identified as Business Overhead Services and Corporate Overhead Services in Schedule A and any changes thereto pursuant to Schedule A) will be determined for the Annual Expense Reimbursement Factors identified above. For a given Business Overhead Factor (identified above in this Schedule C) the identified or allocated costs, as applicable, will be divided by the total number of remaining Reinsured Policies, Reinsured Contracts (as such terms are defined in the applicable Reinsurance Agreement) or Insurance Contracts (as such term is defined in the Administrative Services Agreement by and between Union Fidelity Life Insurance Company and First Colony Life Insurance Company effective as of [ ], 2004), as applicable, and the Company's current in-force business to derive an historical cost per unit. The historical cost per unit will be used as a prospective cost per unit for the next calendar year. For the purposes of allocating costs of providing Business Overhead Services, actual identified costs allocable to each of the lines of business specified above (Structured Settlement Annuity Reinsured Business, Recaptured Business and Variable Annuity Reinsured Business) shall be allocated to such lines of business. For the purpose of allocating costs of providing the Corporate Overhead Services, the historical costs of such services shall be allocated equally to each of the lines of business specified above.

For the two succeeding years in the period between the Triennial Studies the historical dollar amounts by Annual Expense Reimbursement Factors will be adjusted (rolled forward) for current year cost changes agreed to by GNA and the Company (in accordance with the procedures set forth above). The costs for Business Overhead Services will then be divided by the total number of remaining Reinsured Policies, Reinsured Contracts (as such terms are defined in the applicable Reinsurance Agreement) or Insurance Contracts (as such term is defined in the Administrative Services Agreement by and between Union Fidelity Life Insurance Company and First Colony Life Insurance Company effective as of [ ], 2004) for the current period to determine a prospective cost per unit for the next calendar year. The costs for Corporate Overhead Services shall be allocated equally to each of the lines of business specified above.

An additional adjustment, positive or negative, to the prospective cost per unit for Business Overhead Services or per annum for Corporate Overhead Services determined by either the Triennial Study or the two succeeding years may be negotiated between the parties. The additional adjustment is for special projected costs or benefits of productivity, process improvements, inflation, loss of scale, and any other cost variation that was not included in the prior Triennial Study or the succeeding roll forward.

The combined prospective unit cost, per annum cost and additional adjustment for a respective line of business is the Annual Expense Reimbursement Factor for that line of business.

(d) Review of Documents. Following the delivery of the Annual Expense Reimbursement Factors Documents or the Triennial Study Documents, as applicable, GNA shall (i) provide to the Company or its designated representative copies of such additional work papers and other documents relating to its preparation of the Annual Expense Reimbursement Factors Report or Triennial Study, as applicable, as the Company or its designated representative may reasonably request, including, without limitation, claims files and practices and (ii) cooperate with, and make its personnel and facilities reasonably available to, the Company and the Company's designated representative for the purpose of providing such other information as the Company or the Company's designated representative may reasonably request concerning Annual Expense Reimbursement Factor Documents or the Triennial Study Documents, as applicable, and the calculation of the Annual Expense Reimbursement Factors.

(e) Notice of Disagreement. In the event that the Company has any disagreement with any of the Annual Expense Reimbursement Factor Documents or the Triennial Study Documents, as applicable, the Company shall give written notice of all such disagreements (a "Notice of Disagreement") to GNA within thirty (30) days after the Annual Expense Reimbursement Factors Documents or the Triennial Study Documents, as applicable, are delivered to the Company. Any Notice of Disagreement shall set forth each item in disagreement and shall provide reasonable specificity as to the basis for each disagreement and shall specify the total adjustment to the Annual Expense Reimbursement Factors as proposed by GNA as a result of such items in disagreement.

(f) Dispute Resolution. If the Company does not deliver a Notice of Disagreement to the Company within such thirty (30) day period, the Annual Expense Reimbursement Factors Documents and the Triennial Study Documents, as applicable, shall be final and binding upon the parties hereto and shall constitute the final calculation of the Annual Expense Reimbursement Factors for the next calendar year. If the Company delivers a Notice of Disagreement to GNA within such thirty (30) day period, the parties shall (and shall cause their respective designated representatives to) negotiate in good faith to resolve all disagreements as promptly as practicable. Any changes in the Annual Expense Reimbursement Factors, if any, that are agreed to by the Company and GNA within sixty (60) days of the aforementioned delivery of the Annual Expense Reimbursement Factors Documents or the Triennial Study Documents, as applicable, shall be incorporated into a final calculation of the Annual Expense Reimbursement Factors. If the parties and their respective designated representatives are unable to resolve all disagreements within sixty (60) days of delivery of the Annual Expense Reimbursement Factors Documents or the Triennial Study Documents, as applicable, then all unresolved disagreements will be submitted within ten (10) days after the end of such sixty (60) day period for resolution in accordance herewith to an independent certified public accounting firm of national standing and reputation (the "Accounting Firm") mutually acceptable to the Company and GNA. The parties shall cooperate in good faith with the Accounting Firm and shall give the Accounting Firm access to all data and other information requested by the Accounting Firm for purposes of such resolution. The Accounting Firm shall, within thirty (30) days after its engagement, deliver to the Company and GNA a definitive calculation of the

Business Overhead Factors, which shall be final and binding upon the parties hereto and shall be so reflected in the calculation of the Business Overhead Factors. The Company and GNA shall each pay one-half of the fees and expenses of the Accounting Firm.

(g) Service Charges Pending Resolution. In the event of a dispute with respect to any Annual Expense Reimbursement Factors for the next succeeding Calendar year, the Company and GNA agree that the Annual Expense Reimbursement Factors then in effect under this Agreement shall remain in effect pending resolution of such dispute and adjustment, if any, in accordance with the dispute resolution procedure set forth in paragraph (f) above.

SCHEDULE D

BUSINESS ASSOCIATE ADDENDUM

I. Purpose.

In order to disclose certain information to GNA (for purposes of this Addendum, the "Provider") under this Addendum, some of which may constitute Protected Health Information (defined below), the Company (for purposes of this Addendum, the "Recipient") and Provider mutually agree to comply (and Provider shall cause its Subsidiaries and Affiliates performing Services to comply) with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its implementing privacy regulations at 45 C.F.R. Parts 160-164 ("HIPAA Privacy Rule"). These provisions shall apply to Provider and its Subsidiaries and Affiliates to the extent that any or Provider or its Subsidiaries and Affiliates is considered a "Business Associate" under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to Provider or such Subsidiary or Affiliate. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information ("PHI") that it creates for or receives from Recipient or its Subsidiaries only as follows. The capitalized term "Protected Health Information or PHI" has the meaning set forth in 45 Code of Federal Regulations Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, Recipient's or its Subsidiaries' health benefit plans. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company's Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from Recipient or its Subsidiaries only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from whichever of the Recipient or its Subsidiary or Affiliate for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the Recipient or its Subsidiaries.

C. Business Associate's Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from Recipient or its Subsidiaries: (i) if such use is reasonably necessary for Business Associate's proper management and administration; and (ii) as reasonably necessary to carry out Business Associate's legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from Recipient or its Subsidiaries for the purposes identified in this Section only if the following conditions are met:

1. The disclosure is required by law; or

2. The disclosure is reasonably necessary to Business Associate's proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

   a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

   b. Notify Business Associate (who will in turn promptly notify whichever of the Recipient or its Subsidiary or Affiliate for which the relevant PHI was created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on Recipient's or its Subsidiaries' behalf pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from Recipient, its Subsidiaries, or from another business associate of Recipient or its Subsidiaries, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from whichever of the Recipient or its Subsidiary or Affiliate for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from Recipient or its Subsidiaries or from another business associate of Recipient or its Subsidiaries, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of this Addendum or the Agreement and related to Recipient's or its Subsidiaries' activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for Recipient or its Subsidiaries, is

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not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or receives, or receives from another business associate of Recipient or its Subsidiaries, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to Recipient's or its Subsidiaries' activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from Recipient or its Subsidiaries. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable,

any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for Recipient or its Subsidiaries, to the extent that Business Associate will conduct Standard Transactions for or on behalf of Recipient or its Subsidiaries, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Recipient or its Subsidiaries that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked "not used" in the Standard Transaction's implementation specification or is not in the Standard Transaction's implementation specification; or

d. Changes the meaning or intent of the Standard Transaction's implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given Recipient's or the relevant Subsidiary's or Affiliate's prior written approval) to disclose any of the PHI Business Associate creates or receives for or from Recipient or its Subsidiaries, to provide reasonable assurances in writing that subcontractor or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

V. Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon Recipient's or its Subsidiary's or Affiliate's request make available to Recipient, its Subsidiary, its Affiliate, or, at Recipient's or such Subsidiary's or Affiliate's direction, to the individual (or the individual's personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from Recipient or its Subsidiary or Affiliate and that is in Business Associate's custody or control, so that Recipient or its Subsidiary or Affiliate may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon Recipient's or its Subsidiary's or Affiliate's request Business Associate will promptly amend or permit Recipient or its Subsidiary or Affiliate access to amend any portion of the PHI which Business Associate created for or received from Recipient or its Subsidiary or Affiliate, and incorporate any amendments to such PHI, so that Recipient or its Subsidiary or Affiliate may meet its amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that Recipient or its Subsidiaries or Affiliates may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to Recipient or its Subsidiaries of PHI that Business Associate creates for or receives from Recipient or its Subsidiaries, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the "disclosure information"). For repetitive disclosures Business Associate makes to the same person or entity (including Recipient or its Subsidiaries) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to Recipient or its Subsidiaries promptly upon Recipient's or its Subsidiaries' request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or

Recipient or the relevant Subsidiary or Affiliate in writing permits or requires (i) for the purpose of Recipient's or its Subsidiaries' treatment activities, payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual's personal representative; (iii) to persons involved in that individual's health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

3. Disclosure Tracking Time Periods. Business Associate must have available for Recipient and its Subsidiaries the disclosure information required by this section for the 6 years preceding Recipient's or its Subsidiaries' request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to whichever of the Recipient or its Subsidiary or Affiliate for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by Recipient or the relevant Subsidiary or Affiliate promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate's report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as Recipient or the relevant Subsidiary or Affiliate may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate's obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by Recipient or its Subsidiaries to Business Associate of such obligations. Business Associate's continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon Recipient request, access to and copies of any policies and procedures developed or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon Recipient's request, access to Business Associate's internal practices, books, and records, as they relate to Business Associate's services, duties and obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and / or products to or on behalf of Recipient or its Subsidiaries, for purposes of Recipient's or its Subsidiaries' review of such internal practices, books, and records.

Exhibit 10.28

DERIVATIVES MANAGEMENT SERVICES AGREEMENT

AMONG

GE LIFE AND ANNUITY ASSURANCE COMPANY,

FEDERAL HOME LIFE INSURANCE COMPANY,

FIRST COLONY LIFE INSURANCE COMPANY,

GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY,

AND

GENWORTH FINANCIAL, INC.

AND

GNA CORPORATION

AND

GENERAL ELECTRIC CAPITAL CORPORATION

DATED AS OF MAY 24, 2004

THIS DERIVATIVES MANAGEMENT SERVICES AGREEMENT (the "Agreement") is made and entered into as of the 24th day of May, 2004 (the "Effective Date"), by and among GE LIFE AND ANNUITY ASSURANCE COMPANY, an insurance company domiciled in the Commonwealth of Virginia ("GELAAC"), FEDERAL HOME LIFE INSURANCE COMPANY, an insurance company domiciled in the Commonwealth of Virginia ("FHL"), FIRST COLONY LIFE INSURANCE COMPANY, an insurance company domiciled in the Commonwealth of Virginia ("FCL"), GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY, an insurance company domiciled in the State of Delaware ("GECA"; GECA, GELAAC, FHL and FCL are individually a "Client" and collectively, the "Clients"), Genworth Financial, Inc., a Delaware corporation ("GENWORTH"), GNA CORPORATION, a Washington corporation ("GNA") and GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation ("GECC").

RECITALS

WHEREAS, the Clients are subsidiaries of GENWORTH, and the Clients and GENWORTH are all majority-owned subsidiaries of GECC; and

WHEREAS, each Client, from time to time, has desired and may in the future desire to hedge certain risks, including but not limited to interest rate risk, associated with its assets through the use of instruments commonly referred to as derivatives; and

WHEREAS, resolutions adopted by the GECC Board and related policy statements require that GECC's Treasury Operation ("GECC Treasury") executes, manages and administers all derivative transactions on behalf of GECC and its subsidiaries; and

WHEREAS, GNA performs certain investment management services for the Clients, including oversight of derivatives transactions; and

WHEREAS, GECC Treasury may from time to time, at the request of GNA, appoint certain individuals at GNA as representatives of GECC Treasury with limited authority to execute, manage and administer certain derivative transactions on behalf of the Clients; and

WHEREAS, each of the Clients has or shall enter into ISDA Master Agreements together with related schedules and confirmations (the "Contracts") with various unaffiliated counterparties (individually, a "Counterparty" and collectively, the "Counterparties"); and

WHEREAS, each of the Clients, GENWORTH, GECC and GNA desire to enter into this Agreement to set forth the services that each of GENWORTH, GECC and GNA will provide to the Clients in connection with the Contracts;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the Clients, GENWORTH, GECC and GNA hereby agree as follows:

ARTICLE I
DEFINITIONS AND USAGE

1.1 **Definitions**. The following capitalized terms, as used in this Agreement, have the following meanings:

"Affiliate" of a Person means a Person who, directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such Person.

"Applicable Law" or "Applicable Laws" means any domestic or foreign federal, state or local statute, law, ordinance or code, including the insurance code of the domiciliary state of each Client (as applicable to such Client), or any rules, regulations, administrative interpretations or orders issued by any Governmental Authority, including any Insurance Authority, pursuant to any of the foregoing, and any order, writ, injunction, directive, judgment or decree of a court of competent jurisdiction applicable to the parties hereto.

"Board" means the Board of Directors of a Client as the same may be elected from time to time by the shareholders of such Client.

"Contracts" shall have the meaning set forth in the recitals to this Agreement.

"Effective Date" shall have the meaning set forth in the introductory paragraph.

"GAAP" means generally accepted accounting principles in effect, from time to time, in the United States.

"Governmental Authority" means any Insurance Authority or any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States or any federal, national, state, municipal, county, city or other political subdivision.

"Insurance Authority" means the department, bureau, commission or other agency responsible for overseeing insurance matters within any state that a Client is authorized to do business (as applicable to such Client).

"Investment Committee" means, with respect to any Client, a committee designated by such Client's Board to oversee such Client's investment activities, including the execution

and management of derivative transactions.

"Investment Guidelines" shall, with respect to each Client, mean the resolutions pertaining to derivatives transactions adopted by the Board of such Client.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or any other entity or organization, including governmental or political subdivision or an agency or instrumentality thereof.

"Records" shall have the meaning set forth in Section 2.5.

"Representatives" means, as applicable, a Client's or GENWORTH's directors, officers, employees, accountants and legal and financial advisors.

"Representer" shall have the meaning set forth in Section 6.2.

"SAP" means statutory accounting procedures and principles prescribed or permitted by Applicable Law.

1.2 **Headings; Rules of Construction**. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement. Except as otherwise expressly provided in this Agreement, the following rules of interpretation apply to this Agreement: (i) the singular includes the plural and the plural includes the singular; (ii) "or" and "any" are not exclusive and "include" and "including" are not limiting; (iii) a reference to any agreement or other contract includes permitted supplements and amendments; (iv) a reference to a law includes any amendment or modification to such law and any rules or regulations issued thereunder; (v) a reference to a person includes its successors and permitted assigns; and (vi) a reference in this Agreement to an article, section, annex, exhibit or schedule is to the article, section, annex, exhibit or schedule of this Agreement.

ARTICLE II
SERVICES

2.1 **Execution and Management**. As to each Client, subject to the provisions of this Section 2.1, GECC Treasury will establish and confirm the terms of derivative transactions from time to time in the name of such Client and shall execute and deliver or otherwise enter into from time to time one or more derivatives confirmations or agreements evidencing such derivative transactions on behalf of and in the name of such Client as requested by such Client. In its performance of the foregoing obligations, GECC Treasury may appoint, from time to time, at the request of GNA, certain employees of GNA as representatives of GECC Treasury with authority to execute, manage and administer certain derivative transactions on behalf of the Clients in accordance with the terms of such appointment; provided, however, that such appointment shall be in writing and any action taken by any such GNA employee shall be in accordance with GECC's policies with respect to derivatives transactions as in effect from time to time.

2.2 **Credit Support**. With respect to each Contract, unless otherwise agreed by GECC and the applicable client, GENWORTH will provide a guaranty in favor of the Counterparty

to such Contract.

2.3 **Administrative Services**. With respect to the Contracts, GECC will provide certain administrative services, including without limitation certain legal services and paying agent services, on behalf of each Client, as set forth in the Administrative Services Agreement (in the form attached as Exhibit A hereto), dated as of the date hereof, among GECC and the Clients. In its performance of the foregoing obligations, GECC may appoint, from time to time, certain employees of GNA as representatives of GECC Treasury with authority to execute, manage and administer certain derivative transactions on behalf of the Clients in accordance with the terms of such appointment; provided, however, that any such appointment shall be in writing and any action taken by any such GNA employee shall be in accordance with GECC's policies with respect to derivatives transactions as in effect from time to time.

2.4 **Covenants of GECC and GNA**.

(a) Each of GECC and GNA shall discharge its duties with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person, acting in a like capacity and familiar with such matters should use in the conduct of an enterprise of a like character and with like aims. Further, each of GECC and GNA shall use the same skill and care in the management of each Client's derivative transactions and in its other duties hereunder as it uses in the administration of other similar matters for which it has comparable responsibility.

(b) In the performance of its duties and obligations to each Client under this Agreement, each of GECC and GNA shall act in conformity with (i) the Articles/Certificate of Incorporation and Bylaws of the Client, (ii) the Client's Investment Guidelines or other written instructions of the Client's Board, (iii) the Client's Investment Committee or Representatives of Client, as applicable, (iv) GECC's policies, including with respect to derivatives transactions, as in effect from time to time, and (v) all Applicable Laws.

2.5 **Recordkeeping and Reports; Review and Inspection**.

(a) GENWORTH, GECC and GNA shall, unless such parties agree otherwise with one or more of the Clients, maintain all records, memoranda, instructions or authorizations (collectively, "Records") relating to the execution, management and administration of derivative transactions on behalf of each Client as required by Applicable Laws, GAAP or SAP. Such Records will be the property of the applicable Client. On a timely basis, GENWORTH, GECC and GNA shall make available to a Client, at its administrative offices or such other location as may be designated by such Client, copies or originals of such Records upon reasonable request and, as necessary, to comply with Applicable Laws.

(b) All Records, both internal and external with third parties, to the extent within the control of GENWORTH, GECC and GNA, will clearly specify the ownership interest of the applicable Client with respect to the relevant derivative transactions.

(c) Records concerning derivative transactions executed or managed on behalf of a Client that are not maintained physically on such Client's premises or in such Client's care, custody and control shall be subject to review and audit at any time by such Client, its Representatives, any Insurance Authority and any other Governmental Authority, or any other entity designated by such Client, and GENWORTH, GECC and GNA shall cooperate with and provide reasonable assistance to any such person, including any auditor appointed by such Client to conduct an audit of or for the Client. Such Records shall be maintained for the time periods and in a format required by Applicable Law. GENWORTH, GECC and GNA shall notify the applicable Client prior to destruction of such Client's Records (in order that such Client may request transfer of such Records to such Client as an alternative to destruction); provided that GENWORTH, GECC and GNA may not, in any event, destroy such Records prior to expiration of all applicable statutes of limitation.

(d) GENWORTH, GECC and GNA shall provide to each Client such other documents and information pertaining to this Agreement and the derivative transactions executed or managed on behalf of such Client at such times as such Client may reasonably request including, but not limited to, information required to prepare reports to any Insurance Authority or any other entity designated by such Client or as may be required to comply with GAAP, SAP or Applicable Law.

(e) GENWORTH, GECC and GNA will fully cooperate with each Client with respect to unsettled or unreconciled transactions and daily transmission of trading activity.

2.6 **Information Furnished to GENWORTH, GECC or GNA**. Each Client shall furnish to GENWORTH, GECC or GNA in a timely manner any information that GENWORTH, GECC or GNA may reasonably request with respect to the services performed under this Agreement for such Client. In determining the requirements of Applicable Laws with respect to a Client, GENWORTH, GECC and GNA may rely on an interpretation of law by legal counsel to such Client. In determining the requirements of applicable accounting rules with respect to a Client, GENWORTH, GECC and GNA may rely on an interpretation of such rules by accountants for such Client.

ARTICLE III
TERM AND TERMINATION

3.1 This Agreement shall continue in effect for an initial term beginning on the Effective Date and ending December 31, 2004. Unless earlier terminated, this Agreement shall automatically renew on January 1, 2005 and on each January 1 thereafter for successive periods of one (1) year. This Agreement may be terminated (i) at any time during the initial term or any renewal term by GENWORTH, GECC or any Client (but only with respect to such Client's participation in the Agreement) without payment of any penalty upon sixty (60) days prior written notice to the other parties (which notice shall specify the effective date of termination), and (ii) immediately for cause by any Client, but only with respect to such Client's participation in the Agreement (cause being understood as any material breach, action or omission by GENWORTH, GECC or GNA that, in the reasonable belief of such Client, is inconsistent with the terms of this Agreement). This Agreement also shall automatically terminate in the event of its unauthorized assignment by any party or, unless otherwise agreed, if any party ceases to be a majority-owned direct or indirect subsidiary of General Electric Company. Termination in any manner shall not affect the rights of any party, including the status of any guarantees issued pursuant to Section 2.2 of this Agreement that accrued prior to termination.

3.2 Within sixty (60) days of the termination of this Agreement, GENWORTH, GECC and GNA shall transfer all Records of a Client to such Client or its designee. All reasonable costs to transfer a Client's Records shall be paid by such Client.

ARTICLE IV
COMPENSATION

Each of GENWORTH, GNA and GECC agree that if services are performed under this agreement, the parties will determine appropriate compensation at the time the services are rendered, provided, that such compensation shall be fair and reasonable. Such agreement, however, shall not extend to reimbursement of losses, damages and other expenses contemplated under Section 7.2 and for reimbursement of out-of pocket expenses incurred on behalf of a Client.

ARTICLE V
CONFIDENTIALITY

Subject to the duty of GENWORTH, GECC, GNA or a Client to comply with Applicable Laws, each party hereto shall treat as confidential all information with respect to any other party received pursuant to this Agreement. No party shall use or disclose another party's confidential information except as contemplated by this Agreement.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES

6.1 **By Client.** Each Client represents and warrants that:

(a) It is an insurance company duly organized, validly existing and in good standing under the laws of its state of incorporation and has the power and authority (including approval from the relevant Insurance Authority, if required) to execute, deliver and perform this Agreement; and

(b) This Agreement is the valid and binding obligation of the Client enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally or by the principles governing the availability of equitable remedies.

6.2 **By GENWORTH, GECC and GNA.** Each of GENWORTH, GECC and GNA (each a "Representer") represents and warrants with respect only to itself that:

(a) It is a corporation duly organized, validly existing and in good standing under the laws of its domiciliary state, has the power and authority to execute, deliver and perform this Agreement;

(b) This Agreement is the valid and binding obligation of the Representer enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally or by the principles governing the availability of equitable remedies; and

(c) Neither the execution and delivery nor the performance of this Agreement by the Representer will violate any law, statute, order, rule or regulation or judgment, order or decree by any federal, state, local or foreign court or governmental authority, domestic or foreign, to which the Representer is subject nor will the same constitute a breach of, or default under, provisions of any agreement or contract to which it is a party or by which it is bound.

ARTICLE VII
MISCELLANEOUS

7.1 **Limitation of Liability**. In furnishing each Client with services as provided herein, none of GENWORTH, GECC or GNA nor any officer, director or agent thereof shall be held liable to such Client, its creditors or the holders of its securities for good faith errors of judgment or for anything except willful misfeasance, bad faith or negligence in the performance of its duties, or reckless disregard of its obligations and duties under the terms of this Agreement. It is further understood and agreed that GENWORTH, GECC

and GNA may rely upon information furnished to it by a Client that GENWORTH, GECC or GNA (as applicable) reasonably believes to be accurate and reliable. Certain federal laws, including federal securities laws, impose liabilities under certain circumstances on persons who act in good faith and therefore nothing contained herein shall in any way constitute a waiver or limitation of any rights that a Client may have under any such federal laws.

7.2 **Indemnification.**

(a) Notwithstanding any limitation of liability contained in Section 7.1, GENWORTH, GECC and GNA shall indemnify and hold each Client harmless from and against any losses, damages, expenses (including reasonable attorneys' fees), liabilities, penalties, demands and claims of any nature whatsoever with respect to or arising out of the breach or violation by GENWORTH, GECC or GNA of any agreement, covenant, representation or warranty made by GENWORTH, GECC or GNA herein.

(b) Each Client shall indemnify and hold GENWORTH, GECC or GNA harmless from and against any losses, damages, expenses (including reasonable attorneys' fees), liabilities, penalties, demands and claims of any nature whatsoever with respect to or arising out such Client's breach or violation of any agreement, covenant, representation or warranty made by such Client herein.

7.3 **Assignment**. No assignment (by operation of law or otherwise) of this Agreement, in whole or in part, nor any of the rights, interests or obligations under this Agreement by any party shall be effective without the prior written consent of the other parties and any necessary approvals from the relevant Insurance Authority. Subject to the provisions of this Section 7.3, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective successors and permitted assigns.

7.4 **Independent Contractor**. GENWORTH, GNA and GECC shall be deemed to be independent contractors and, except as expressly provided or authorized in this Agreement, shall have no authority to act for or represent any Client. Each Client shall always retain the ultimate authority to make decisions regarding the execution or management of derivative transactions on its own behalf.

7.5 **Right to Contract with Third Parties**. Nothing herein shall be deemed to grant to GENWORTH, GNA or GECC an exclusive right to provide the services described herein to a Client, and each Client retains the right to contract with any third party, affiliated or unaffiliated, for the performance of services or for the use of facilities as are available to or have been requested by such Client pursuant to this Agreement; provided, however, GECC Treasury shall exclusively execute all derivatives transactions of any subsidiary with which GECC has direct or indirect voting control in accordance with the GECC Derivatives Policy.

7.6 **Governing Law**. With respect to each Client, this Agreement shall be governed by the laws of the state in which such Client is domiciled, without giving effect to its conflict of laws principles.

7.7 **Notices**. Any notice under this Agreement shall be given in writing, addressed, and delivered by hand or facsimile, or mailed postpaid by U.S. Mail or overnight courier service, to the party to this Agreement entitled to receive such notice, at such party's principal place of business as set out here:

If to GECC:

General Counsel--Treasury
General Electric Capital Corporation
201 High Ridge Road
Stamford, Connecticut 06927-9400
Facsimile: (203) 357-3490

If to GNA:

General Counsel
GNA Corporation
6620 West Broad Street
Richmond, Virginia 23230
Facsimile: (804) 662-2414

If to GENWORTH:

General Counsel
Genworth Financial, Inc.
6620 West Broad Street
Richmond, Virginia 23230
Facsimile: (804) 662-2414

If to Client #1:

General Counsel
GE Life and Annuity Assurance Company
6610 West Broad Street
Richmond, Virginia 23230
Facsimile: (804) 281-6005

If to Client #2:

General Counsel
Federal Home Life Insurance Company
700 Main Street
Lynchburg, Virginia 24504
Facsimile: (434) 948-5819

If to Client #3:

General Counsel
First Colony Life Insurance Company
700 Main Street
Lynchburg, Virginia 24504
Facsimile: (434) 948-5819

If to Client #4

General Counsel
General Electric Capital Assurance Company
6620 West Broad Street
Richmond, Virginia 23230
Facsimile: (804) 662-2414

or to such other address as each party may designate in writing mailed to the other parties. Unless otherwise permitted by the terms hereof, whenever any notice is required to be given hereunder, such notice shall be deemed given and such requirement satisfied only when such notice is delivered by hand, or, if delivered by facsimile, overnight courier or mail, when received.

7.8 **Severability**. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.9 **Amendments**. No term or provision of this Agreement may be modified, amended, waived, discharged or terminated except by an agreement in writing, executed by each of the parties hereto; provided that any material amendment shall be subject to the approval, if required, of the relevant Insurance Authority. Any amendment that is applicable only to certain Clients or to a single Client need not be executed by any Client to which the amendment does not apply.

7.10 **Entire Agreement**. This Agreement supersedes any and all oral or written agreements or understandings heretofore made, and contains the entire agreement of the parties, with respect to the subject matter hereof.

7.11 **Counterparts**. This Agreement may be executed in one or more counterparts, and such counterparts together shall constitute one and the same agreement.

7.12 **Additional Parties.** Additional insurance company subsidiaries of Genworth Financial, Inc. may become party to and bound by the provisions of this Agreement subject only to executing the Adoption Agreement attached hereto as Exhibit 1 and obtaining any necessary regulatory approvals. Each such additional insurance company becoming a party to this Agreement shall be deemed a "Client" hereunder.

[THE REST OF THIS PAGE IS LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

GENWORTH FINANCIAL, INC.

By: /s/ Gary Prizzia
Name: Gary Prizzia
Title: Treasurer

GNA CORPORATION

By: /s/ Gary Prizzia
Name: Gary Prizzia
Title: Treasurer

GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY

By: /s/ Gary Prizzia
Name: Gary Prizzia
Title: Treasurer

GE LIFE AND ANNUITY ASSURANCE COMPANY

By: /s/ Gary Prizzia
Name: Gary Prizzia
Title: Treasurer

FEDERAL HOME LIFE INSURANCE COMPANY

By: /s/ Gary Prizzia
Name: Gary Prizzia
Title: Treasurer

FIRST COLONY LIFE INSURANCE COMPANY

By: /s/ Gary Prizzia
Name: Gary Prizzia
Title: Treasurer

EXHIBIT 1

ADOPTION AGREEMENT

(DERIVATIVES MANAGEMENT SERVICES AGREEMENT)

By executing this Adoption Agreement, the undersigned corporation, an insurance company subsidiary of General Electric Capital Corporation, hereby adopts and agrees to be bound by the terms and provisions of the Derivatives Management Services Agreement between General Electric Capital Corporation, Genworth Financial, Inc., GNA Corporation, General Electric Capital Assurance Company, GE Life and Annuity Assurance Company, Federal Home Life Insurance Company and First Colony Life Insurance Company dated as of , 2004 (the “Agreement”), as provided in Section 7.12 of the Agreement.

This Adoption Agreement shall become effective on the date executed unless otherwise noted.

[Name and Address of Corporation]

By: ______________________________
Name:
Title:
Date:

Exhibit 10.29

AGREEMENT REGARDING
CONTINUED REINSURANCE OF INSURANCE PRODUCTS

THIS AGREEMENT REGARDING CONTINUED REINSURANCE OF INSURANCE PRODUCTS (this "Agreement") is dated as of this 24th day of May, 2004, by and between General Electric Capital Company, a Delaware corporation ("GECC"), and Viking Insurance Company Ltd., a Bermuda insurance company ("Viking").

RECITALS

WHEREAS, certain credit card customers of GECC's GE Consumer Finance-Americas Unit ("GECFA") in the United States and Canada are provided and/or offered credit insurance underwritten by American Bankers Insurance Company of Florida, American Bankers Life Assurance Company of Florida, First Fortis Life Insurance Company and Financial Insurance Exchange (collectively "ABIG"), covering the GECFA credit card accounts of such customers ("Credit Insurance");

WHEREAS, such Credit Insurance is reinsured by Viking;

WHEREAS, GECC's Vendor Financial Services Unit ("VFS") purchases from ABIG, on behalf of lessees, property and casualty insurance covering certain equipment leased by VFS to lessees ("Collateral Protection Insurance");

WHEREAS, such Collateral Protection Insurance is reinsured by Viking; and

WHEREAS, GECC and Viking desire to make certain agreements with respect to the continued use of Viking as the reinsurer for Credit Insurance and Collateral Protection Insurance.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

AGREEMENTS

1. **Agreements Relating to Card Services.**

(a) GECC agrees that it shall cause GECFA to take all commercially reasonable efforts to maintain the following contractual relationships: (i) ABIG as the insurer for any Credit Insurance provided or offered by GECFA and (ii) Viking as the reinsurer of such Credit Insurance.

(b) GECC shall provide incentives, as appropriate, to GECFA to maintain the arrangements described in clause (a) above, including

"management reporting" of credit for profits Viking earns on reinsurance contracts relating to Credit Insurance.

(c) Viking acknowledges and agrees that GECC and GECFA maintain the right to agree to any changes in underwriting standards proposed by ABIG that GECFA deems appropriate, consistent with past practice, to maximize the profitability of the reinsurance.

(d) Notwithstanding clause (a) above, GECC and GECFA may, at any time, in whole or in part, terminate Credit Insurance, replace Credit Insurance with another product and/or terminate new Credit Insurance enrollments; provided, however, that in the event of the termination or replacement of existing Credit Insurance by GECC or GECFA, GECC shall pay Viking, in accordance with the terms set forth in Schedule A hereto, an amount equal to the net underwriting income Viking was projected to receive as the reinsurer of the terminated or replaced Credit Insurance during the period beginning on the date of termination or replacement through December 31, 2008; provided, however, that terminations (i) initiated by someone other than GECC or GECFA, (ii) required by the terms of the Credit Insurance or (iii) pursuant to a sale or transfer of the underlying credit card accounts shall not trigger any such payments from GECC to Viking.

2. **Agreements Relating to VFS.** Except to the extent inconsistent with that certainFinal Approval Order and Judgment dated December 11, 2003 entered by the Circuit Court of Mobile County, Alabama (Docket Number CV- 02-1133):

(a) GECC agrees that until March 1, 2004, to the extent that Collateral Protection Insurance is placed with respect to certain equipment leased by VFS to third parties, GECC shall cause VFS to continue to use ABIG as insurer and Viking as reinsurer.

(b) GECC shall provide incentives, as appropriate, to VFS to maintain the arrangements described in clause (a) above, including "management reporting" of credit for profits Viking earns on reinsurance contracts relating to Collateral Protection Insurance.

3. **Agreements Relating to Viking.** Viking shall report to GECC, no less frequently than monthly, the net underwriting profits earned by Viking on reinsurance contracts relating to Credit Insurance and Collateral Protection Insurance.

4. **Records and Audits.** Viking shall maintain such books and records related to this Agreement as are reasonably necessary for an accurate audit and verification of Viking's duties and obligations under this Agreement for at least two (2) years following termination of this Agreement and shall provide GECC or its designees who are authorized to view such records with access to such records upon request.

5. **Compliance with Law.** Each party shall comply with all laws applicable to such party's performance under this Agreement.

6. **Assignment.** This Agreement may not be assigned, in whole or in part, whether by operation of law or otherwise.

7. **Confidentiality.** This Agreement, any of the terms thereof and all non-public information exchanged by the parties pursuant to this Agreement are confidential ("Confidential Information") and no party shall disclose any Confidential Information of the other party, except as otherwise required by law, or pursuant to a subpoena or order issued by a court of competent jurisdiction, or to enforce their rights under this Agreement. In the event that a party receives a request to disclose any Confidential Information of the other party under such subpoena or order, such party shall (i) notify such other party within ten (10) days after receipt of such request; (ii) consult with that party on the advisability of taking steps to resist or narrow such request; and (iii) if disclosure is required or deemed advisable, cooperate with that party in any attempt that such party may make to obtain an order or other reliable assurance that confidential treatment will be accorded to designated portions of the Confidential Information. Information will not be deemed Confidential Information if (a) the information is already in the possession of or was independently developed by the party with respect to which the Confidential Information is not concerned and is not otherwise subject to an agreement as to confidentiality; (b) the information becomes generally available in the

public domain other than as a result of a disclosure by such party in breach of this Agreement; or (c) the information is not acquired from any party known to be in breach of an obligation of secrecy.

8. **Severability.** The provisions of this Agreement are severable and if any clause or provision of this Agreement shall be held to be invalid, illegal or unenforceable in whole or in part under any rule of law or public policy, all other provisions of this Agreement shall nevertheless remain in full force and effect.

9. **Captions.** The captions in this Agreement are used for means of reference only and shall not affect in any way the interpretation or construction of this Agreement.

10. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws.

11. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts together shall constitute one and the same instrument.

12. **Exclusions.** For purposes of clarity, the term "Credit Insurance" does not mean mortgage insurance, debt cancellation contracts or debt suspension contracts.

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13. **Termination.** Except as otherwise provided in Section 4 above and in this Section 13, the parties' obligations under this Agreement shall terminate on the earlier of (i) December 31, 2008 or (ii) after termination of all Viking reinsurance contracts relating to Credit Insurance and/or Collateral Protection Insurance, the date of final payment of any amounts due to GECC or Viking under this Agreement. Notwithstanding the foregoing, if Viking continues to reinsure Credit Insurance and/or Collateral Protection Insurance after December 31, 2008: (a) Viking shall pay to GECC, in accordance with the terms set forth in Schedule A hereto, an amount equal to 90% of any net underwriting income on such reinsured business; and (b) GECC shall pay to Viking, in accordance with the terms set forth in Schedule A hereto, an amount equal to 110% of any net underwriting loss on such reinsured business.

14. **Dispute Resolution.** The parties agree to the dispute resolution procedures set forth in Schedule A attached hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Executive Officer

VIKING INSURANCE COMPANY LTD.

By: /s/ T. Burt Hazelwood
Name: T. Burt Hazelwood
Title: Chief Financial Officer

Schedule A to
Agreement Regarding
Continued Reinsurance of Insurance Products

PAYMENTS

Section 1.01 **Payments by GECC to Viking**.

With respect to payments to be made by GECC to Viking pursuant to Sections 1(d) or 13 of the Agreement, GECC shall deliver to Viking on each April 30, July 31, October 31 and January 31, commencing April 30, 2004, a quarterly statement in arrears with respect to the immediately preceding calendar quarter detailing payments due to Viking. GECC shall pay to Viking the amount set forth in each quarterly statement within thirty (30) days of the date of such statement. In the event that all or any portion of any payment due Viking pursuant to the Agreement becomes overdue, the portion of the amount overdue shall bear interest at an annual rate equal to the then current thirty (30) day U.S. Treasury Bill discount rate on the date that the payment becomes overdue plus 200 basis points, for the period that the amount is overdue. As soon as practicable after receipt by GECC of any reasonable written request by Viking, GECC shall provide Viking with reasonably detailed data and documentation sufficient to support the calculation of any amount due to Viking under Sections 1(d) or 13 of the Agreement for the purpose of verifying the accuracy of such calculation. If, after reviewing such data and documentation, Viking disputes GECC's calculation of any amount due to Viking, then the dispute shall be resolved pursuant to the dispute resolution procedure set forth in Sections 2.01 through 2.05 below.

Section 1.02 **Payments by Viking to GECC**.

With respect to payments to be made by Viking to GECC pursuant to Section 13 of the Agreement, Viking shall deliver to GECC on each April 30, July 31, October 31 and January 31, commencing April 30, 2004, a quarterly statement in arrears with respect to the immediately preceding calendar quarter detailing payments due to GECC. Viking shall pay to GECC the amount set forth in each quarterly statement within thirty (30) days of the date of such statement. In the event that all or any portion of any payment due GECC pursuant to the Agreement becomes overdue, the portion of the amount overdue shall bear interest at an annual rate equal to the then current thirty (30) day U.S. Treasury Bill discount rate on the date that the payment becomes overdue plus 200 basis points, for the period that the amount is overdue. As soon as practicable

after receipt by Viking of any reasonable written request by GECC, Viking shall provide GECC with reasonably detailed data and documentation sufficient to support the calculation of any amount due to GECC under Section 13 of the Agreement for the purpose of verifying the accuracy of such calculation. If, after reviewing such data and documentation, GECC disputes Viking's calculation of

any amount due to GECC, then the dispute shall be resolved pursuant to the dispute resolution procedure set forth in Sections 2.01 through 2.05 below.

DISPUTE RESOLUTION

Section 2.01 **General Provisions.**

(a) Any dispute, controversy or claim arising out of or relating to the Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Schedule A, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with the request contemplated by Section 2.02, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 2.03, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) In connection with any Dispute, the parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Schedule A are pending. The parties will take such action, if any, required to effectuate such tolling.

Section 2.02 Consideration by Senior Executives.

If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve any Dispute by negotiation between executives who are officers of the respective business entities involved in the Dispute. Either party may initiate the executive negotiation process by written notice to the other. Fifteen (15) days after delivery of the notice, the receiving party shall submit to the other a written response. The notice and response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the initial notice to seek a resolution of the Dispute.

Section 2.03 Mediation.

If a Dispute is not resolved by negotiation as provided in Section 2.02 within forty-five (45) days from the delivery of the initial notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution ("CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals, but such mediator must have prior U.S. reinsurance experience either as a lawyer or as a present or former officer or management employee of a reinsurance company, but not of Viking or GECC, or any of their respective affiliates. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

Section 2.04 Arbitration.

(a) If a Dispute is not resolved by mediation as provided in Section 2.03 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect. The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators who are each experienced in the U.S. reinsurance business, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Rules. The non-party appointed arbitrator must have prior U.S. reinsurance experience as a present or former officer or management employee of a reinsurance company, but not of Viking or the GECC, or any of their respective affiliates. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted hereunder and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 2.04 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 2.04(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under

applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding paragraph (d) above, each party acknowledges that in the event of any actual or threatened breach of certain of the provisions of this Agreement, the remedy at law would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) Each party will bear its own attorneys fees and costs incurred in connection with the resolution of any Dispute in accordance with this Schedule A.

Exhibit 10.30

[24 May] 2004

TRANSITIONAL SERVICES AGREEMENT

between

FINANCIAL INSURANCE GROUP SERVICES LIMITED

and

GE LIFE SERVICES LIMITED

WEIL, GOTSHAL & MANGES

One South Place London EC2M 2WG
Tel: +44 (0) 20 7903 1000 Fax: +44 (0) 20 7903 0990

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SCHEDULE 1 SERVICES

THIS AGREEMENT is made on 24 May 2004 between the following parties:

(1) **FINANCIAL INSURANCE GROUP SERVICES LIMITED**, a company incorporated in England and Wales (registered number 1670707) whose registered office is at Vantage West, Great West Road, Brentford, Middlesex, TW8 9AG ("**FIGSL**"); and

(2) **GE LIFE SERVICES LIMITED**, a company incorporated in England and Wales (registered number 4330120) whose registered office is at The Priory, Hitchin, Hertfordshire, SG5 2DW ("**GELS**").

WHEREAS:

(A) General Electric Company ("**GE**"), General Electric Capital Corporation, GEI, Inc., GE Financial Assurance Holdings, Inc. ("**GEFAHI**") and Genworth Financial, Inc. ("**Genworth**") have entered into a Master Agreement of even date (the "**Master Agreement**").

(B) In connection with the Master Agreement, GE, General Electric Capital Corporation, GEI, Inc., GEFAHI, GNA Corporation, GE Asset Management Incorporated, General Electric Mortgage Holdings LLC and Genworth have entered into a Transition Services Agreement of even date (the "**Global Transition Services Agreement**") pursuant to which (i) GE and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to Genworth together with its subsidiaries, including GNA Corporation, on a transitional basis and (ii) Genworth and its subsidiaries will provide or cause to be provided

certain administrative and support services and other assistance to GE together with its subsidiaries, including General Electric Capital Corporation, GEFAHI and GE Asset Management Incorporated, on an transitional basis.

(C) Further to and in connection with the Global Transition Services Agreement the parties hereto are to provide transitional administrative and support services to each other and its group companies on a reciprocal basis on the terms and conditions of this Agreement.

(D) Certain FIGSL Group Companies and GEIH Group Companies (both as defined below) which are incorporated in France are parties to a Contrat de Groupement de Fait dated 20 November 1998 (the "**Contrat de Groupement de Fait**") pursuant to which they enjoy certain tax benefits. The parties to the Contrat de Groupement de Fait desire that, so far as is possible, such tax benefits shall continue to apply and that equivalent tax benefits be obtained in respect of the Services to be provided as between the parties to the Contrat Groupement de Fait pursuant to this Agreement, subject to the terms and conditions of this Agreement.

IT IS AGREED as follows:

1 INTERPRETATION

1.1 As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"**Affiliate**" means in respect of any person, any direct or indirect subsidiary of such person and any other person that directly, or though one or more intermediaries, controls or is controlled by or is under common control with such first person;

"**After-Tax Basis**" means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, liabilities, the amount of such liabilities will be determined net of any reduction in tax derived by the indemnified party as the result of sustaining or paying such liabilities, and the amount of such indemnification payment will be increased (i.e., "grossed up") by the amount necessary to satisfy any income or franchise tax liabilities incurred by the indemnified party as a result of its receipt of, or right to receive, such indemnification payment (as so increased), so that the indemnified party is put in the same net after-tax economic position as if it had not incurred such liabilities, in each case without taking into account any impact on the tax basis that an indemnified party has in its assets;

"**Agreement**" means this agreement, including the Clauses and the Schedule and all other written schedules, annexes, attachments and amendments which are signed in writing by all parties and which are made a part hereof in accordance with this Agreement;

"**Closing Date**" means the date on which the underwriting agreements between Genworth, GEFAHI and the managing underwriters in connection with the initial public offering of common stock by GEFAHI of Genworth Common Stock and the registered public offerings by GEFAHI of Genworth Series A Preferred Stock and Genworth Equity Units are executed;

"**Commencement Date**" means the Closing Date save in respect of the French Services where it shall mean the French Scheme Transfer Date;

"**Consents**" shall have the meaning given to it in Clause 4.5;

"**Consents Costs**" shall have the meaning given to it in Clause 4.5;

"**Continuing Agreement**" means any agreement, arrangement, commitment or understanding that survives the Closing Date pursuant to Section 2.4(b) of the Master Agreement;

"Control" or **"Controlled"** means, with respect to any Intellectual Property, the right to grant a license or sublicense to such Intellectual Property as provided for herein without (i) violating the terms of any agreement or other arrangement with any third party, (ii) requiring any consent, approvals or waivers from any third party, or any breach or default by the party being granted any such license or sublicense being deemed a breach or default affecting the rights of the party granting such license or sublicense or (iii) requiring the payment of material compensation to any third party;

"**Conversion Costs**" shall have the meaning given to it in Clause 3.3;

"**Cross License**" means the Intellectual Property Cross License of even date between GE and Genworth;

"**European Tax Matters Agreement**" means the European Tax Matters Agreement of even date between, *inter alia*, GE, Consolidated Insurance Holdings Limited, UK Group Holding Company Limited and Genworth;

"**FACL**" means Financial Assurance Company Limited (registered number 1044679);

"**FIGSL Group**" means (i) FIGSL, CFI Administrators Limited, CFI Pension Trustees Limited, Ennington Properties Limited, FIG Ireland Limited, Financial Insurance Guernsey PCC Limited, Financial New Life Company Limited, GEFA UK Finance Limited, GEFA UK Holdings Limited, Assocred S.A., RD Plus S.A. and UK Group Holding Company Limited, (ii) with effect from the UK Transfer Date, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance, Compania de Seguros y Reaseguros de Vida S.A. and GE Financial Insurance, Compania de Seguros y Reaseguros S.A., (iii) with effect from the date (if ever) that all the shares in FACL are transferred to GEFA UK Holdings Limited, FACL, and (iv) any other company that the parties shall agree from time to time shall be included within this definition;

"**French Services**" means those GEIH Services set out in Part A of Schedule 1 to be provided to RD Plus S.A. and Assocred S.A. and those FIGSL Services set out in Part B of Schedule 1 to be provided to Vie Plus S.A. and SCI Laborde, in each case following the French Scheme Transfer Date;

"**French Scheme Transfer Date**" means the date on which the Minister of the Economy, Finance and Industry for France grants an order approving the transfer of Vie Plus S.A.'s payment protection insurance business to Financial New Life Company Limited pursuant to the provisions of Article L.324-1 of the Insurance Code;

"**FSA**" means the United Kingdom's Financial Services Authority or its successors;

"**GEIH**" means GE Insurance Holdings Limited (registered number 2221244);

"**GEIH Group**" means (i) GELS, GEIH, Consolidated Insurance Holdings Limited, GE Asset Management Limited, GE Financial Asset Management Limited, GE Life Equity Release Limited, GE Life Fund Management Limited, GE Life Group Limited, GE Life Limited, GE Life Residential Limited, GE Life Trustees Limited., GE Pensions Limited, GE Pensions Trustees Limited, Namulas Pension Trustees Limited, National Mutual Life Assurance Society, National Mutual Pension Trustees

Limited, Vie Plus S.A., SCI Laborde and Three X Communication Limited, (ii) until the UK Transfer Date, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance, Compania de Seguros y Reaseguros de Vida S.A. and GE Financial Insurance, Compania de Seguros y Reaseguros S.A., (iii) until such time (if ever) as all the shares in FACL are transferred to GEFA UK Holdings Limited, FACL, and (iv) any other company that the parties shall agree from time to time shall be included within this definition;

"**Goods**" means any goods or materials which are supplied by a Provider;

"**Group**" means, in relation to any party, its Group as defined hereunder;

"**Group Companies**" means in relation to any party, any member of that party's Group and "**Group Company**" means any such company;

"Improvement" means any modification, derivative work or improvement of any Technology;

"**Information Systems**" means computing, telecommunications or other digital operating or processing systems or environments, including, without limitation, computer programs, data, databases, computers, computer libraries, communications equipment, networks and systems. When referenced in connection with Services, Information Systems shall mean the Information Systems accessed and/or used in connection with the Services;

"**Intellectual Property**" means all of the following, whether protected, created or arising under the laws of England and Wales or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon) and statutory invention registrations, including divisions, continuations, continuations-in-part, substitute application of the foregoing and any extensions, reissues, restorations and re-examinations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, design rights and database rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing, (iv) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations, (v) trade secrets, (vi) intellectual property rights arising from or in respect of Technology, and (vii) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (vi) above;

"**negligence**" means negligence as defined in Section 1 of the Unfair Contract Terms Act 1977 being "the breach (a) of any obligation, arising from the express or implied terms of a contract, to take reasonable care or exercise reasonable skill in the performance of the contract; (b) of any common law duty to take reasonable care or exercise reasonable skill (but not any stricter duty); or (c) of the common duty of care imposed by the Occupiers' Liability Act 1957 or the Occupiers' Liability Act (Northern Ireland) 1957";

"**Provider**" means in relation to any Service, the party providing or causing the provision of such Service under this Agreement;

"**Provider's Group**" means in relation to a Provider, its Group as defined hereunder;

"**Provider Indemnified Party**" shall have the meaning given to it in Clause 13.3;

"**Recipient**" means in relation to any Service, the party to whom such Service is being provided under this Agreement;

"**Recipient's Group**" means in relation to a Recipient, its Group as defined hereunder;

"**Recipient Group Companies**" means in relation to a Recipient, each of its Group Companies as defined hereunder;

"**Recipient Indemnified Party**" shall have the meaning given to it in Clause 13.2;

"**Representatives**" means in relation to a person, any director, officer, employee, agent, consultant, sub-contractor, accountant, auditor, financing source, attorney, investment banker or other representative of such person;

"**Service Charges**" means in relation to any Services, the charges to be paid by the relevant Recipient to the relevant Provider pursuant to Clause 6.1 in respect of the Services provided by the relevant Provider to the relevant Recipient and its Group. The charges for each Service or the basis for calculation thereof are set out opposite that Service in column 2 of the relevant Part of Schedule 1;

"**Service Termination Date**" means, in relation to any Service, the date set out opposite it in column 3 of Parts A and B of Schedule 1, or such earlier date as provided hereunder;

"**Services**" means the FIGSL Services or the GEIH Services (each as defined in Clause 2.1) as appropriate and "**Service**" means any individual service to be provided as part of the Services;

"**Software**" means the object and source code versions of computer programs and any associated documentation therefore.

"**Standard for Services**" shall have the meaning given to it in Clause 8;

"**subsidiary**" and "**holding company**" shall have the meanings given to them respectively in Sections 736 and 736A of the Companies Act 1985;

"**Technology**" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, software, programs, models, routines, confidential and proprietary information, databases, tools, inventions, invention disclosures, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein;

"**Term**" means the term of this Agreement;

"**Total Consents Cost Amount**" shall have the meaning given to it in Clause 4.5;

"**Total Conversion Cost Amount**" shall have the meaning given to it in Clause 3.3;

"**Transfer Regulations**" means the Transfer of Undertakings (Protection of Employees) Regulations 1981;

"**Trigger Date**" means the first date after which GE no longer beneficially owns more than fifty percent (50%) of the outstanding common stock of Genworth (excluding for

such purposes common stock of Genworth beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to of a mutual or similar fund that beneficially owns common stock of Genworth. For the avoidance of doubt, a member of the Genworth group is not an Affiliate of GE);

"**UK Scheme**" means the Scheme for the transfer of the insurance business of FACL to Financial New Life Company Limited pursuant to Part VII of the Financial Services and Markets Act 2000;

"**UK Transfer Date**" means the earlier of (i) the date on which the UK Scheme becomes effective in accordance with its terms or (ii) the date on which all of the shares of FACL are transferred to GEFA UK Holdings Limited; and

"**Virus**" means any computer instructions (i) that adversely affect the operation, security or integrity of a computing telecommunications or other digital operating or processing system or environment, including without limitation, other programs, data, databases, computer libraries and computer and communications equipment, by altering, destroying, disrupting or inhibiting such operation, security or integrity; (ii) that without functional purpose, self-replicate without manual intervention; or (iii) that purport to perform a useful function but which actually perform either a destructive or harmful function, or perform no useful function and utilize substantial computer, telecommunications or memory resources.

1.2 As used herein unless the context otherwise requires the singular includes the plural and vice versa and words importing the masculine gender shall include the feminine.

1.3 References in this Agreement to any enactment, order, regulation or other similar instrument shall be construed as a reference to the enactment, order, regulation or instrument as amended by any subsequent enactment, order, regulation or instrument or as contained in any subsequent re-enactment thereof.

1.4 References in this Agreement to a party shall be construed as a reference to that party, its successors and permitted assigns.

1.5 The Schedules form part of this Agreement.

1.6 The headings in this Agreement are for the convenience of the parties only and are in no way intended to affect, describe, interpret, define or limit the scope, extent, intent or interpretation of this Agreement or any provision of this Agreement.

1.7 References in this Agreement to Clauses and the Schedule are to the clauses and schedule of this Agreement. In the event of any conflict or inconsistency between any provision of the Clauses and any provision of the Schedule, the former shall prevail, but only to the extent of the conflict or inconsistency. These terms and conditions shall prevail over any terms and conditions of the Providers now or in the future.

2 THE SERVICES

2.1 From the Commencement Date until the relevant Service Termination Date:

2.1.1 GELS shall provide, or cause to be provided, the services listed in Schedule 1, Part A to the FIGSL Group (together with any additional services to be provided to the FIGSL Group pursuant to Clause 2.8 and any GEIH Substitute Services, the "**GEIH Services**"); and

2.1.2 FIGSL shall provide, or cause to be provided, the services listed in Schedule 1, Part B to the GEIH Group (together with any additional services to be provided to the GEIH Group pursuant to Clause 2.8 and any FIGSL Substitute Services, the "**FIGSL Services**").

2.2 The scope of each Service shall be substantially the same as the scope of such service provided by the Provider, or, if applicable, its predecessor, prior to the date hereof. The use of each Service by a Recipient Group Company shall include use by the Recipient Group Company's contractors in substantially the same manner as used by the contractors of that Recipient Group Company or its predecessor, if applicable, prior to the Closing Date. Save as provided in Clause 15 *(Assignment and Sub-contracting)*, nothing in this Agreement shall require that any Service be provided other than for use in, or in connection with, the Recipient's business and the Recipient Group Companies' businesses. For the avoidance of doubt, nothing in this Clause 2.2 or in this Agreement shall be deemed to restrict or otherwise limit the volume or quantity of any Service, provided that certain changes in a Recipient's requirements for the volume or quantity of a Service may require the parties to negotiate in good faith and use their commercially reasonable efforts to agree upon a price adjustment to the Service Charges for such Service pursuant to Clause 15.3.

2.3 If for any reason FIGSL is unable to provide any FIGSL Service to the GEIH Group pursuant to the terms of this Agreement, FIGSL shall provide to the GEIH Group a substantially equivalent service (a "**FIGSL Substitute Service**") for not more than the Service Charge for the substituted FIGSL Service set forth in Schedule 1, Part B and otherwise in accordance with the terms of this Agreement, including the Standard for Services.

2.4 If for any reason GELS is unable to provide any GEIH Service to the FIGSL Group pursuant to the terms of this Agreement, GELS shall provide to the FIGSL Group a substantially equivalent service (a "**GEIH Substitute Service**") for not more than the Service Charge for the substituted GEIH Service set forth in Schedule 1, Part A and otherwise in accordance with the terms of this Agreement, including the Standard for Services.

2.5 The Services shall include:

2.5.1 such maintenance, support, error correction, training, updates and enhancements normally and customarily provided by the Provider to its Group Companies that receive such services; and

2.5.2 all functions, responsibilities, activities and tasks, and the materials, documentation, resources, rights and licenses to be used, granted or provided by the Provider that are not specifically described in this Agreement as a part of the Services, but are incidental to, and would normally be considered an inherent part of, or necessary subpart included

within, the Services or are otherwise necessary for the Provider to provide, or the Recipient or the Recipient Group Companies to receive, the Services.

2.6 In addition, a Recipient may request that the Provider provides a custom modification to any Service. For the avoidance of doubt, to the extent any custom modification constitutes Software and such Software and all the Intellectual Property therein is owned by the Provider, the Provider hereby assigns or agrees to cause the assignment of such Software and all Intellectual Property therein to the relevant Recipient Group Company and the Recipient hereby grants the Provider or agrees to cause the grant to the Provider of a perpetual, worldwide, fully paid up, irrevocable, transferable, royalty-free, non-exclusive licence, with the right to sub-licence, to use and modify such Software.

2.7 This Agreement shall not assign any rights to Technology or Intellectual Property between the parties other than as specifically set forth herein.

2.8 If from time to time during the Term any party identifies a need for additional services to be provided by or on behalf of a Provider, the parties hereto agree to negotiate in good faith to provide such requested services (provided that such services are of a type generally provided by the relevant Provider at such time) and the applicable Service Charges, Service Termination Date and other rights and obligations with respect thereto. To the extent practicable, such additional services shall be provided on terms substantially similar to those applicable to Services of similar types and in all other respects be provided on terms consistent with those contained in this Agreement.

2.9 Each party will, promptly following the date of this Agreement, designate a services account manager (the '**Services Manager**") who will be directly responsible for coordinating and managing the delivery of the Services and will have authority to act on that party's behalf with respect to matters relating to this Agreement. The Services Managers will work with each other to address any problems arising in connection with the Services and manage the parties' relationship under this Agreement.

2.10 The following provisions shall apply to the Services:

2.10.1 the Provider and Recipient shall comply and where appropriate shall cause their Group Companies to comply with their own security guidelines as in force from time to time which are applicable to the performance, access and/or use of the Services and the Information Systems;

2.10.2 the parties hereto shall take commercially reasonable measures to ensure that no Viruses or similar items are coded or introduced into the Services or Information Systems. If a Virus is found to have been introduced into such Services or Information Systems, the parties hereto shall use their commercially reasonable efforts to cooperate and to diligently work together to eliminate the effects of the Virus; and

2.10.3 the Provider and Recipient shall exercise and where appropriate shall cause their Group Companies to exercise reasonable care in providing, accessing and using the Services to (i) prevent access to the Services by unauthorised persons and (ii) not damage, disrupt or interrupt the Services.

2.11 Any Software delivered by a Provider hereunder shall be delivered at the election of the Provider either (i) with the assistance of the Provider, through electronic transmission or downloaded by the Recipient from the GE intranet or (ii) by installation by Provider on the relevant equipment with retention by Provider of all tangible media on which such Software resides. Provider and Recipient acknowledge and agree that no tangible medium containing such Software (including any enhancements, upgrades or updates) will be transferred to Recipient at any time for any reason under the terms of this Agreement, and that Provider will, at all times, retain possession and control of any such tangible medium used or consumed by Provider in the performance of this Agreement. Each party shall comply with all reasonable security measures implemented by the other party in connection with the delivery of Software.

3 CONVERSION SERVICES

3.1 During the Term, FIGSL shall provide or cause to be provided, in addition to the FIGSL Services, the following support for no extra charge except for actual out-of-pocket costs and expenses approved in advance in writing by the GEIH Services Manager:

3.1.1 FIGSL shall provide, or cause to be provided, current and reasonably available historical data related to the FIGSL Services and predecessor services thereto as reasonably required by GELS, in a manner and within a time period as mutually agreed by the parties;

3.1.2 FIGSL shall make reasonably available or cause to be made reasonably available to GELS the services of those employees, contractors and consultants of the FIGSL Group whose assistance, expertise or presence is necessary to assist GELS' transition team in establishing a fully functioning stand-alone environment in respect of the GEIH Group Companies' businesses and the timely assumption by GELS, or by a supplier of GELS, of the FIGSL Services; and

3.1.3 with respect to any Software or other electronic content ("**Electronic Materials**") licensed to Genworth and its Affiliates under the Cross License and used to provide a GEIH Service, GELS shall make available or deliver to FIGSL a copy of such Software or Electronic Materials that are in existence and current as of the Service Termination Date for such GEIH Service, including any upgrades, updates and other modifications made to such Software and Electronic Materials since the Closing Date. Any upgrades, updates or other modifications to Software and Electronic Materials made available or delivered to the FIGSL Group pursuant to this Clause shall be deemed to be GE Intellectual Property under the Cross License and licensed to Genworth and its Affiliates pursuant to the terms of the Cross License, notwithstanding that such upgrades, updates or other modifications (x) were not used, held for use or contemplated to be used by Genworth and its Affiliates as of the Closing Date, (y) were not Controlled by GE and its Affiliates as of the Closing Date or (z) may constitute Improvements made after the Closing Date.

3.2 During the Term, GELS shall provide or cause to be provided, in addition to the GEIH Services, the following support for no extra charge except for actual out-of-pocket costs and expenses approved in advance in writing by the FIGSL Services Manager:

3.2.1 GELS shall provide, or cause to be provided current and reasonably available historical data related to GEIH Services and predecessor services thereto as reasonably required by FIGSL, in a manner and within a time period as mutually agreed by the parties;

3.2.2 GELS shall make reasonably available or cause to be made reasonably available to FIGSL the services of those employees, contractors and consultants of the GEIH Group whose assistance, expertise or presence is necessary to assist FIGSL's transition team in establishing a fully functioning stand-alone environment in respect of the FIGSL Group Companies' businesses and the timely assumption by FIGSL, or by a supplier of FIGSL, of the GEIH Services and

3.2.3 with respect to any Software or other Electronic Materials licensed to GE and its Affiliates under the Cross License and used to provide a FIGSL Service, FIGSL shall make available or deliver to GELS a copy of such Software or Electronic Materials that are in existence and current as of the Service Termination Date for such FIGSL Service, including any upgrades, updates and other modifications made to such Software and Electronic Materials since the Closing Date. Any upgrades, updates or other modifications to Software and Electronic Materials made available or delivered to the GEIH Group pursuant to this Clause shall be deemed to be Genworth Intellectual Property under the Cross License and licensed to GE and its Affiliates pursuant to the terms of the Cross License, notwithstanding that such upgrades, updates or other modifications (x) were not used, held for use or contemplated to be used

by GE and its Affiliates as of the Closing Date, (y) were not Controlled by Genworth and its Affiliates as of the Closing Date or (z) may constitute Improvements made after the Closing Date.

3.3 The parties acknowledge and agree that in connection with the implementation, provision, receipt and transition of the Services, the parties will incur certain non-recurring out-of-pocket conversion costs and expenses ("**Conversion Costs**"):

3.3.1 GEIH Services Conversion Costs

Following the termination of a GEIH Service, the GEIH Group shall either reimburse FIGSL for all actual Conversion Costs incurred by FIGSL in respect of such GEIH Service or, after consultation with FIGSL, pay such Conversion Costs directly on an as incurred basis, in either case regardless of whether FIGSL replaces the GEIH Service with the same application, system, vendor or other means of effecting the GEIH Service provided however that the GEIH Group's payment and reimbursement obligations under this Clause 3.3.1 and GE's payment and reimbursement obligations under Section 2.01(f) of the Global Transition Services Agreement shall not in the aggregate exceed the Total Conversion Cost Amount. For the

purposes of this Clause, the "**Total Conversion Cost Amount**" means US$29.6 million, which amount represents the parties' agreed-upon good faith estimate of (i) the anticipated Conversion Costs with respect to the transition of the GEIH Services pursuant to the terms of this Agreement and (ii) the anticipated, non-recurring, out-of-pocket conversion costs with respect to the transition of the GE Services (as such term is defined in the Global Transition Services Agreement) pursuant to the terms of the Global Transition Services Agreement.

3.3.2 FIGSL Services Conversion Costs

The GEIH Group shall be solely responsible without limitation for paying any Conversion Costs in respect of the FIGSL Services and any such Conversion Costs or related costs shall not be included in the Total Conversion Cost Amount.

3.4 Prior to GELS' payment of or reimbursement for Conversion Costs pursuant to Clause 3.3 above, FIGSL shall provide GELS with an invoice accompanied by reasonably detailed data and documentation sufficient to evidence the Conversion Costs for which FIGSL is seeking payment or reimbursement. Upon receipt of such invoice and data and documentation, GELS shall, except as otherwise provided in Clause 3.3, either pay the amount of such invoice directly in accordance with the vendors' or suppliers' payment terms relating to that invoice, where such terms have been previously agreed by GELS or reimburse FIGSL for its payment of the invoice within 30 days of the date of GELS' receipt of such invoice and request for reimbursement from FIGSL. If GELS in good faith disputes the invoiced amount, then the parties shall work together to resolve such dispute. If the parties are unable to resolve such dispute within 30 days, the dispute shall be resolved pursuant to Clause 25 (*Applicable Law and Dispute Resolution).* The parties acknowledge and agree that no prior approval shall be required from the GEIH Group or GELS in order for FIGSL to seek any reimbursement pursuant to Clause 3.3 and this Clause..

4 OTHER ARRANGEMENTS/ADDITIONAL AGREEMENTS/CONSENTS

4.1 During the period beginning on the date hereof and ending on the Trigger Date, the FIGSL Group is or may become a party to certain corporate purchasing contracts, master services agreements, vendor contracts, software and other Intellectual Property licenses or similar agreements unrelated to the FIGSL Services (the "**FIGSL Vendor Agreements**") under which (or under open work orders thereunder) the GEIH Group purchases goods or services, licenses rights to use Intellectual Property and realises certain other benefits and rights. The parties hereby agree that the GEIH Group shall continue to retain the right to purchase goods or services and continue to realise such other benefits and rights under each FIGSL Vendor Agreement to the extent allowed by such FIGSL Vendor Agreement until the expiration or termination of such FIGSL Vendor Agreement for any reason. Additionally, for so long as the purchasing or other rights remain in full force and effect under a FIGSL Vendor Agreement and the GEIH Group continues to exercise its purchasing or other rights and benefits under such FIGSL Vendor Agreement and for a period of six months thereafter, FIGSL shall use its commercially reasonable efforts, upon the written request of GELS, to assist the GEIH Group in obtaining a purchasing contract, master services agreement,

vendor contract or similar agreement directly with the third party provider that is a party to the FIGSL Vendor Agreement.

4.2 During the period beginning on the date hereof and ending on the Trigger Date, the GEIH Group is or may become a party to certain corporate purchasing contracts, master services agreements, vendor contracts, software and other Intellectual Property licenses or similar agreements unrelated to the GEIH Services (the "**GEIH Vendor Agreements**") under which (or under open work orders thereunder) the FIGSL Group purchases goods or services, licenses rights to use Intellectual Property and realises certain other benefits and rights. The parties hereby agree that the FIGSL Group shall continue to retain the right to purchase goods or services and continue to realise such other benefits and rights under each GEIH Vendor Agreement to the extent allowed by such GEIH Vendor Agreement until the expiration or termination of such GEIH Vendor Agreement for any reason. Additionally, for so long as the purchasing or other rights remain in full force and effect under a GEIH Vendor Agreement and the FIGSL Group continues to exercise its purchasing or other rights and benefits under such GEIH Vendor Agreement and for a period of six months thereafter, GELS shall use its commercially reasonable efforts, upon the written request of FIGSL, to assist the FIGSL Group in obtaining a purchasing contract, master services agreement, vendor contract or similar agreement directly with the third party provider that is a party to the GEIH Vendor Agreement.

4.3 Prior to the Trigger Date, each party shall continue to have access to the other party's Information Systems. On and after the Trigger Date, a party shall not have access to all or any part of the other party's Information Systems, except to the extent necessary for that party to provide and receive Services (subject to that party complying with all reasonable security measures implemented by the other party as deemed necessary by that other party to protect its Information Systems, provided that the first party shall have had a commercially reasonable period of time in which to comply with such security measures).

4.4 Each party will allow the other party and its Representatives reasonable access to its facilities as necessary for the performance of the Services.

4.5 The parties acknowledge and agree that certain software and other licences, consents, approvals, notices, registrations, recordings, filings and other actions need to be obtained in order to allow the Services to be provided (collectively, "**Consents**"). The GEIH Group shall, after consultation with FIGSL, either directly pay the out-of-pocket costs of obtaining, performing or satisfying such Consents (the "**Consents Costs**") or, after any Consent is obtained, satisfied or performed, reimburse FIGSL for all actual Consents Costs incurred by FIGSL in connection with obtaining, performing or satisfying such Consents, provided however that the GEIH Group's payment and reimbursement obligations in respect of the Consents Costs under this Clause and Clause 4.7.4 and GE's payment and reimbursement obligations under Section 4.04(a) of the Global Transition Services Agreement shall not in the aggregate exceed the Total Consents Cost Amount. For the purposes of this Clause, the "**Total Consents Cost Amount**" means US$11 million which amount represents the parties' agreed-upon good faith estimate of the anticipated out-of-pocket costs with respect to obtaining, performing or otherwise satisfying (i) the Consents pursuant to the terms of this Agreement and (ii) the Consents (as such term is defined in the Global Transition Services Agreement) pursuant to the terms of the Global Transition

Services Agreement. The GEIH Group shall be solely responsible for paying any costs or fees in connection with any Consents with respect to the FIGSL Services and any such costs or fees shall not be included in the Total Consents Cost Amount.

4.6 Prior to receiving any reimbursement pursuant to Clause 4.5 above, FIGSL shall provide GELS with an invoice accompanied by reasonably detailed data and documentation sufficient to evidence the Consents Costs for which FIGSL is seeking reimbursement. Upon receipt of such invoice and data and documentation, GELS shall, except as otherwise provided in Clause 4.5, pay the amount of such invoice to FIGSL within 30 days of the date of receipt of such invoice. If GELS in good faith disputes the invoiced amount, then the parties shall work together to resolve such dispute. If the parties are unable to resolve such dispute within 30 days, the dispute shall be resolved pursuant to Clause 25 (*Applicable Law and Dispute Resolution).* The parties acknowledge and agree that no prior approval shall be required from the GEIH Group or GELS in order for FIGSL to seek any reimbursement pursuant to Clause 4.5 and this Clause.

4.7 The parties agree that the leases and sub-leases listed in Part C of Schedule 1 shall have been assigned to or granted by the appropriate party by the Commencement Date, subject to obtaining any necessary third party consents or approvals. A party to whom a lease or sub-lease is to be assigned or granted agrees to accept such assignment or grant. To the extent that any such leases or sub-leases shall not have been granted or assigned by the Commencement Date:

4.7.1 notwithstanding Section 2.4.(a) of the Master Agreement, the leases in respect of (a) Radcliffe House, Keynes House and Pease House Old Charlton Road Priory Park Hitchin; (b) 25 Car Parking Spaces at Priory Park Hitchin; and (c) 88 Car Parking Spaces in the Woodlands Car Park at Hitchin Conference & Banqueting Centre Hitchin each dated 8 April 2002 and made between (1) GE Pensions Limited (2) GE Insurance Holdings Limited (3) FIGSL shall not terminate with effect from the Closing Date but shall continue in full force and effect and shall be assigned to GELS in accordance with this Clause 4.7;

4.7.2 the parties agree to work together in good faith to effect the assignment or grant (as appropriate) of any such leases or subleases;

4.7.3 to the extent that any assignment or grant of such leases and sub-leases is subject to or conditional upon any third party consents or approvals, the parties shall use their commercially reasonable endeavours to obtain such consents and approvals;

4.7.4 subject to Clause 4.5, GELS agrees that it shall pay or reimburse FIGSL for any third party costs payable by FIGSL in relation to the assignment or grant of the leases and sub-leases listed in Part C of Schedule 1;

4.7.5 FIGSL agrees to hold the leases or sub-leases which are to be assigned to GELS for the use and benefit of GELS and GELS shall pay or reimburse FIGSL for all amounts paid or incurred in connection with such leases and sub-leases. In addition, FIGSL shall, insofar as reasonably possible and to the extent permitted by applicable law, treat such leases and sub-leases in

the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by GELS in order to place GELS in the same position as if the relevant leases and sub-leases had been assigned as at the Commencement Date and so that all the benefits and burdens relating to such leases and sub-leases, including possession, use, risk of loss, potential for gain, and dominion, control and command over such leases and sub-leases, is to inure to GELS from and after the Commencement Date.

4.7.6 FIGSL shall not be obligated to expend any money in connection with any leases or sub-leases listed on Part C to Schedule 1 which are to be retained by it pending their assignment to GELS unless the necessary funds are advanced (or otherwise made available) by GELS, other than reasonable out-of-pocket expenses, attorneys' fees and recording or similar fees, all of which shall be promptly reimbursed by GELS.

4.8 The parties acknowledge that it is anticipated that the Transfer Regulations will operate to transfer the contracts of employment of all employees of FIGSL who work primarily for or primarily in support of the members of the GEIH Group (other than Financial Insurance Company Limited, FACL, Consolidated Insurance Group Limited, GE Financial Assurance, Compania de Seguros y Reaseguros de Vida S.A. and GE Financial Insurance, Compania de Seguros y Reaseguros S.A.), other than those employees who provide support to such members of the GEIH Group solely by virtue of FIGSL's obligations hereunder, to GELS on the Closing Date. In the event any such employees shall not have been transferred to GELS on the Closing Date:

4.8.1 the parties agree to work together in good faith to effect the transfers of any such employees to GELS;

4.8.2 GELS agrees that it shall reimburse FIGSL for all costs incurred in continuing to employ such employees for the period between the Closing Date and the transfer of such employees to GELS taking effect (the "**Interim Period**"), having reference to such employees' existing contracts of employment and FIGSL's past practice;

4.8.3 GELS agrees that it shall reimburse FIGSL in respect of all liabilities incurred during the Interim Period as a result of continuing to employ such employees for the Interim Period, including any liabilities arising out of any unfair or constructive dismissal claims brought by such employees against FIGSL; and

4.8.4 GELS agrees to reimburse FIGSL for any costs and liabilities FIGSL incurs if FIGSL makes such employees redundant during the Interim Period, subject to FIGSL having consulted GELS prior to making any such redundancies.

FIGSL agrees that it shall at all times act reasonably and in good faith in relation to the transfer of the relevant employees to GELS and the recovery of costs and liabilities in respect of employees who shall not have been transferred to GELS on the Closing Date, including without limitation the costs and liabilities of making such employees redundant, from GELS.

4.9 The parties intend that any supplier contracts which need to be transferred from the GEIH Group to FIGSL or from the FIGSL Group to GELS to allow the Services to be provided or to enable the provision by GELS and FIGSL of services to their respective Group Companies shall have been transferred by the Commencement Date. To the extent that any such contracts shall not have been transferred by the Commencement Date, the parties agree to work together in good faith to effect the transfers of any such contracts.

4.10 The parties intend that any Intellectual Property which needs to be transferred from the GEIH Group to FIGSL or from the FIGSL Group to GELS to allow the Services to be provided or to enable the provision of GELS and FIGSL of services to their respective Group Companies shall have been transferred by the Commencement Date. To the extent that any such Intellectual Property shall not have been transferred by the Commencement Date, the parties agree to work together in good faith to effect the transfers of any such Intellectual Property.

4.11 With effect from the date on which the UK Scheme is approved in respect of substantially the whole of the business of FACL (as calculated by reference to the number of jurisdictions in which approval of the UK Scheme is obtained) (the "**UK Scheme Effective Date**"), GELS shall procure that FACL shall grant to Financial New Life Company Limited a sole licence to use the name "Financial Assurance Company Limited" and all and any derivatives thereof as a trading or business name in those jurisdictions in which approval of the UK Scheme has been obtained (the "**FACL Name Licence**"). Each party agrees and acknowledges that the FACL Name Licence

is to be granted on an "as is" basis, with all faults and without warranty of any kind, and that the GEIH Group does not make and specifically disclaims any representations, warranties, express or implied in respect of the FACL Name Licence. FIGSL assumes for itself and on behalf of the FIGSL Group all risk and liability resulting from Financial New Life Company Limited's use of the FACL Name Licence. FACL shall continue to be registered with the name "Financial Assurance Company Limited" and shall be entitled to use such name and its derivatives only:

4.11.1 in those jurisdictions in which approval of the UK Scheme is not obtained on the UK Scheme Effective Date; or

4.11.2 as required by law.

4.12 Following the UK Scheme Effective Date, in the event the UK Scheme is approved in any other jurisdiction GELS shall promptly at FIGSL's request procure that FACL extends the FACL Name Licence to such jurisdiction. Following the extension of the FACL Name Licence to any other jurisdiction FACL shall cease to use the name "Financial Assurance Company Limited" and all and any derivatives thereof in such jurisdiction, save as required by law.

4.13 Upon the UK Scheme being approved in all relevant jurisdictions, GELS shall procure that:

4.13.1 FACL shall immediately transfer to Financial New Life Company Limited all rights it owns in the name "Financial Assurance Company Limited" and all and any of the derivatives thereof;

4.13.2 FACL is reregistered under a different name; and,

4.13.3 save as required by law, FACL shall cease to use the name and all and any derivatives thereof in all jurisdictions.

5 THE PROVIDER'S RESPONSIBILITIES

5.1 The Provider shall act on behalf of the Recipient Group Companies but in respect of each Recipient Group Company, only to the extent of the authority given from time to time by such Recipient Group Company. A Recipient Group Company may vary its instructions to the Provider at any time.

5.2 The Provider shall comply with all reasonable security requirements of the Recipient Group Companies and shall procure that all of its employees, agents and sub-contractors shall likewise comply with such requirements.

5.3 The Provider shall notify the Recipient Group Companies of any special health and safety hazards of which it is aware (after making all reasonable enquiries) and which may be involved in performing the Services. The Provider shall further notify the Recipient Group Companies in advance of the Commencement Date of any information or requirements affecting the Recipient Group Companies under any legislation concerning health and safety at work.

6 CHARGES

6.1 In consideration of the Provider providing the Services to the Recipient and its Group Companies, the Recipient shall pay to the Provider the Service Charges.

6.2 In addition, in connection with the performance of the Services, the Provider may incur certain out-of-pocket costs ('**Other Costs**"), which shall, without duplication, either be paid directly by the Recipient or reimbursed to the Provider by the Recipient; provided that any Other Costs shall only be payable by the Recipient if such Other Costs have been authorised by the relevant Services Manager prior to having been incurred by the Provider and subject to receipt by the Recipient of data and other documentation reasonably required to support the calculation of amounts due to the Provider as a result of such Other Costs.

6.3 The parties acknowledge that the Service Charges reflect charges for such maintenance, support, error correction, training, updates and enhancements as shall be provided by the Provider pursuant to Clause 2.5.

6.4 If the Recipient requests that the Provider provide a custom modification in connection with any Service pursuant to Clause 2.6, the Recipient shall be responsible for the cost of such custom modification.

7 TERMS OF PAYMENT

7.1 The Provider shall deliver an invoice to the Recipient on a quarterly basis (or at such other frequency as is consistent with the basis on which the Service Charges are determined and, if applicable, charged to Affiliates of the Provider) in arrears for the Service Charges and any Other Costs in respect of all Services provided to and Other Costs incurred in respect of the Recipient and its Group during that quarter.

7.2 The Recipient shall pay such invoice in full to the Provider in UK sterling or in Euros, as appropriate, according to the terms of the invoice, within seventy-five (75) days of the date of such invoice in cleared funds to the bank nominated by the Provider.

7.3 If the Recipient fails to pay any amount due to the Provider under this Agreement (excluding any amount contested in good faith) by the due date for payment, the Recipient shall pay to the Provider, in addition to the amount due, interest on such amount at the rate of 2% per annum over Barclays Bank plc's base rate from time to time from the date the payment was due until the payment is made in full, both before and after any judgment.

7.4 As soon as practicable after receipt by the Provider of any reasonable written request from the Recipient, the Provider shall provide the Recipient with data and documentation supporting the calculation of any amount due to the Provider under this Agreement the subject of the request for the purpose of verifying the accuracy of such calculation. If after reviewing such data and documentation the Recipient disputes the calculation of any amount due to the Provider then the dispute shall be resolved pursuant to Clause 25 *(Applicable Law and Dispute Resolution).*

7.5 All sums due under this Agreement are exclusive of VAT which shall where applicable be paid by the appropriate Recipient.

7.6 The Provider shall be responsible for the payment of all invoices due to third party suppliers in respect of Goods, equipment or services supplied in connection with the Services.

7.7 The Recipient shall pay the full amount of costs and disbursements including Other Costs incurred under this Agreement, and shall not set-off, counterclaim or otherwise withhold any other amount owed to the Provider on account of any obligation owed by the Provider to the Recipient.

8 COMPLIANCE WITH LAWS AND STANDARD FOR SERVICES

8.1 Each Provider will perform the Services in compliance with all applicable laws, enactments, orders, regulations, standards and other similar instruments and all other applicable provisions hereof and will obtain and maintain in force for the Term all licences, permissions, authorisations, consents and permits required to comply with all laws, enactments, orders, standards and regulations relevant to the performance of the Services under this Clause including for the avoidance of doubt the rules of any regulatory authority (whether the FSA or any other regulator) to the extent they apply to the provision of the Services hereunder.

8.2 Except as otherwise provided in this Agreement (including the Schedule hereto), the Provider agrees to perform the Services such that the nature, quality, standard of care and the service levels at which such Services are performed are no less than the nature, quality, standard of care and service levels at which the substantially same services were previously performed by or on behalf of the Provider or its predecessors, if applicable, prior to the Commencement Date (the "**Standard for Services**").

8.3 The parties shall co-operate with each other and use their good faith commercially reasonable efforts to effect the efficient, timely and seamless provision and receipt of the Services.

9 WARRANTIES

9.1 All of the warranties specified in this Clause 9 are without prejudice to any other warranties expressed in this Agreement. Each such warranty shall be construed as a separate warranty and shall not be limited or restricted by reference, or inference from, the terms of any other warranty or any other term.

9.2 Each Provider hereby acknowledges and agrees that compliance by it with each such warranty shall not relieve it of any of its other obligations under this Agreement.

9.3 Each Provider warrants that, in the event that it delivers any Goods, as at the date of delivery of any Goods:

9.3.1 subject to any valid retention of title to the Goods by a third party, it has good title to the Goods and such title is free of all liens, charges and encumbrances; and

9.3.2 the Goods are of satisfactory quality, conform with the manufacturer's specifications and are free from defects in design, manufacture, use of or materials for a period of twelve (12) months from the date of delivery;

and in the event this is discovered not to be the case during such twelve (12) month period, without prejudice to any other right or remedy which the Recipient may have, the Provider shall, at the Recipient's option, replace or repair the Goods free of charge For the avoidance of doubt, the costs to the Provider of replacing or repairing the Goods shall be subject to and count towards the overall cap on that Provider's liability under this Agreement contained in Clause 13.2.

9.4 Each Provider further warrants that:

9.4.1 it has taken all requisite corporate and other action to approve the execution, delivery and performance of the Agreement, and agrees to produce to the Recipient evidence of such action upon reasonable request; and

9.4.2 it will not breach any rights (including but not limited to rights relating to Intellectual Property) or commit, or involve the Recipient in the commission of, any tort by entering into this Agreement and that this Agreement will constitute valid and legally binding obligations on the Provider in accordance with its terms when executed by such Provider.

10 CONTRAT DE GROUPEMENT DE FAIT

In view of the tax benefits enjoyed by RD Plus S.A., Vie Plus S.A. and Assocred S.A. (all such companies being either a FIGSL Group Company or a GEIH Group Company, and being together the "**Groupement de Fait Parties**") pursuant to the Contrat de Groupement de Fait and their wish to preserve such tax benefits and for equivalent tax benefits to be obtained in respect of the Services to be provided as

between the Groupement de Fait Parties pursuant to this Agreement, the parties hereto agree that the provisions of the Contrat de Groupement de Fait shall continue to apply so far as is possible as between the Groupement de Fait Parties to the extent necessary to preserve the tax benefits currently enjoyed by the Groupement de Fait Parties and to obtain equivalent tax benefits in respect of Services provided as between the Groupement de Fait Parties pursuant to this Agreement, provided however that in the event of any inconsistency between any of the provisions of this Agreement and the Contrat de Groupement de Fait, the provisions of this Agreement shall prevail as between the parties and the Groupement de Fait parties in respect of the matters dealt with hereunder.

11 RECORDS AND AUDIT

11.1 The Provider shall maintain proper records ("**Records**") in connection with all Services provided by it under this Agreement. The Provider shall allow the Recipient, its employees, independent consultants, duly authorised agents, regulators and any other third parties notified by the Recipient to the Provider (to which notified parties the Provider does not reasonably object) to inspect and take copies of or extracts from such Records at all reasonable times (i) in connection with audits carried out pursuant to this Clause 11 to the extent reasonably necessary for the purpose of verifying the proper performance by the Provider of its obligations hereunder and the amounts due to the Provider hereunder or (ii) in connection with any agreements entered into by the Recipient pursuant to which the Recipient has agreed to provide information to the third party. The Provider shall afford the Recipient's employees, independent consultants, authorised agents, regulators and the third parties notified by the Recipient to the Provider (to which notified parties the Provider does not reasonably object) reasonable access to all other relevant information, reports, documents, records, payments to suppliers, wage slips (whether in human or machine readable form) and data. All confidential information of the Provider made available to the Recipient's employees, independent consultants, authorised agents and regulators under this Clause 11 shall be treated in accordance with Clause 16 (*Confidentiality*).

11.2 The Recipient reserves the right to conduct periodic audits to verify the Provider's proper performance of the Services and the cost effectiveness and efficiency thereof. Such audits may be carried out by the Recipient's employees, independent consultants, duly authorised agents and regulators and shall be carried out at the Recipient's expense. The Provider hereby grants the Recipient, its employees, independent consultants, duly authorised agents and regulators a right of access to such of its records, employees and premises as the Recipient may reasonably request for the purposes of conducting such audits. The Provider shall make available such facilities and give such assistance as the Recipient may reasonably request in connection with the carrying out of any such audit.

11.3 Where an audit is to be carried out pursuant to this Clause 11, the audit shall be conducted with reasonable notice and shall be subject to the consent of the relevant Provider, which shall not be unreasonably withheld or delayed.

11.4 If as a result of an audit carried out pursuant to this Clause 11 a Recipient is unable to verify Service Charges previously demanded by its Provider and paid by that Recipient, the Recipient shall have the right to receive a refund of or proportionate reduction in the Service Charges for any such amount that cannot be verified. In the

event that a Recipient is entitled to such a refund or reduction following an audit carried out pursuant to this Clause 11, that Recipient may request, and the Provider shall be obliged to pay, a reasonable proportion of the cost of carrying out the audit, bearing in mind the amount of refund or reduction to which the Recipient is entitled.

12 INTELLECTUAL PROPERTY

12.1 The Recipient shall be the owner of and has title to all property and Intellectual Property in any data, procedures, documentation or materials provided to the Provider hereunder by the Recipient or prepared or maintained by the Provider on behalf of the Recipient in connection with the provision of the Services. The Provider hereby agrees from time to time to execute such documents and do such further acts or things as may be necessary to vest title to such Intellectual Property in the Recipient. The Recipient shall be entitled, at its sole cost and expense, to inspect and make copies of any such data, documentation and materials during normal office hours upon reasonable advance notice to the Provider. All such materials or documentation must be returned in good order and condition at the sole cost and expense of the Provider on request or on termination of this Agreement in a mutually agreed upon format and shall not be copied or used for any other purpose other than for carrying out the Services pursuant to this Agreement provided that the Provider shall be entitled, at its sole cost and expense, to retain one copy of all such data, documentation and materials for archiving purposes and for the purposes of responding to any dispute which may arise in connection with the Services.

12.2 Each Provider represents and warrants that:

12.2.1 save for the Consents, it has all necessary rights, authorisations and licences to provide the Services;

12.2.2 it has the authority to grant the rights to be granted to the Recipient hereunder;

12.2.3 neither the supply to the Recipient of the Services (or any Goods where relevant) or any part thereof nor the use by the Recipient of the Services (or any Goods) or any part thereof shall in any way constitute an infringement or other violation of any Intellectual Property of any third party; and

12.2.4 it owns or has obtained valid licences for all Intellectual Property which are necessary to the performance of any of its obligations hereunder.

13 LIMITATION OF LIABILITY AND INDEMNITIES

13.1 Save as provided in Clauses 13.2 and 13.4, and subject to Clause 13.8, no Provider or its Affiliates or any of their respective directors, officers or employees or any of the heirs, executors, successors and or assigns of any of the foregoing (each, a "**Provider Indemnified Party**") shall have any liability in contract, tort or otherwise to the Recipient or its Affiliates or Representatives for or in connection with any Services rendered or to be rendered by any Provider Indemnified Party pursuant to this Agreement, (ii) the transactions contemplated by this Agreement or (iii) any Provider Indemnified Party's actions or inactions in connection with any such Services or

transactions. For the avoidance of doubt this Clause shall not preclude a Recipient from exercising any remedies expressly provided elsewhere in this Agreement.

13.2 Each Provider shall indemnify, defend and hold harmless each relevant Recipient and each of its subsidiaries and each of their respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (each a "**Recipient Indemnified Party**"), from and against any and all liabilities of the Recipient Indemnified Parties relating to, arising out of, or resulting from:

(i) the gross negligence or wilful misconduct of a Provider Indemnified Party in connection with the Provider Indemnified Party's provision of the Services;

(ii) the improper use or disclosure of information of, or regarding, a customer or potential customer of a Recipient Indemnified Party in connection with the Provider Indemnified Party's provision of the Services; or

(iii) any violation of applicable law or regulation by a Provider Indemnified Party in connection with the Provider Indemnified Party's provision of the Services including without limitation any breach of the FSA's rules or any other regulator's rules, save where the Provider Indemnified Party was acting in compliance with the Recipient Indemnified Party's express instructions,

provided that, subject to Clause 13.8, (a) the aggregate liability of FIGSL as a Provider pursuant to this Clause shall in no event exceed £5 million and (b) the aggregate liability of GELS as a Provider pursuant to this Clause shall not exceed £5 million.

13.3 Each Recipient shall indemnify, defend and hold harmless each relevant Provider Indemnified Party from and against any and all liabilities of the Provider Indemnified Parties relating to, arising out of, or resulting from the provision of the Services by any Provider or any of its subsidiaries (including without limitation any liabilities arising out of any violation of applicable law or regulation or any breach of the FSA's rules or any other regulator's rules by a Recipient Indemnified Party in connection with the Services) except for (A) any liabilities that result from a Provider Indemnified Party's negligence in connection with the provision of the Services, (B) any liabilities that result from a Provider Indemnified Party's breach of this Agreement or (C) any liabilities for which the Provider is required to indemnify a Recipient Indemnified Party pursuant to Clause 13.2. For the avoidance of doubt, a Recipient's liability under this Clause 13.3 shall be unlimited save as provided in Clause 13.5.

13.4 In addition, save as provided in Clause 4.8, the parties agree they shall share equally any liability incurred by a party or any of its Group Companies in connection with any claim brought against a party or any of its Group Companies pursuant to the Transfer Regulations by any employee of either party or any of the parties' Group Companies in connection with the termination of any Service under this Agreement or of the Agreement as a whole (an "**Employee Claim**"). Each party shall indemnify the other party and each of the other party's Group Companies against fifty per cent. (50%) of all expenses, damages, compensation, fines and other liabilities including reasonable legal costs arising out of or in connection with any Employee Claim.

13.5 FIGSL shall, and shall cause its Affiliates to, indemnify defend and hold harmless on an After-Tax Basis GELS and each of its respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "**GEIH Indemnified Parties**"), from and against any and all liabilities of the GELS Indemnified Parties relating to, arising out of or resulting from FIGSL or any of its Affiliates purchasing goods or services, licensing rights to use Intellectual Property or otherwise realizing benefits and rights under any GEIH Vendor Agreements.

13.6 GELS shall, and shall cause its Affiliates to, indemnify, defend and hold harmless on an After-Tax Basis FIGSL and each of its respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "**FIGSL Indemnified Parties**"), from and against any and all liabilities of the FIGSL Indemnified Parties relating to, arising out of or resulting from GELS or any of its Affiliates purchasing goods or services, licensing

rights to use Intellectual Property or otherwise realizing benefits and rights under any FIGSL Vendor Agreements.

13.7 Subject to Clause 13.8 but notwithstanding any other provision contained in this Agreement, neither party shall be liable to the other for any special, indirect, punitive, incidental or consequential losses, damages or expenses of the other, including, without limitation, loss of profits, arising from any claim relating to breach of this Agreement or otherwise relating to any of the Services provided hereunder save that the limitations contained in this Clause 13.5 shall not apply to:

13.7.1 damages awarded to a third party pursuant to a third party claim for which a Provider is required to indemnify, defend and hold harmless any Recipient Indemnified Party under Clause 13.2;

13.7.2 damages awarded to a third party pursuant to a third party claim for which a Recipient is required to indemnify, defend and hold harmless any Provider Indemnified Party under Clause 13.3;

13.7.3 damages awarded to a third party pursuant to a third party claim for which FIGSL or any of its Affiliates is required to indemnify, defend and hold harmless any GEIH Indemnified Party under Clause 13.5; or

13.7.4 damages awarded to a third party pursuant to a third party claim for which GELS or any of its Affiliates is required to indemnify, defend and hold harmless any FIGSL Indemnified Party under Clause 13.6.

13.8 Nothing in this Agreement shall exclude or limit the liability of a party in respect of:

13.8.1 death or personal injury caused by the negligent or malicious acts or omissions of such party;

13.8.2 fraud;

13.8.3 the indemnities in respect of Employee Claims contained in Clause 13.4; or

13.8.4 GELS' payment obligations in respect of employees under Clause 4.8.

13.9 Nothing in this Clause 13 shall be deemed to eliminate or limit in any respect GELS or FIGSL's express payment and reimbursement obligations under this Agreement.

14 CONDUCT OF CLAIMS

14.1 If a party entitled to indemnification under Clause 13 (the "**Indemnified Party**") becomes aware of a matter which may give rise to a claim by a third party in respect of which the other party (the "**Indemnifying Party**") may be required to indemnify the Indemnified Party (a "**Relevant Claim**") or any proceedings shall be instituted against the Indemnified Party which may give rise to a Relevant Claim, the Indemnified Party shall give notice thereof in writing to the Indemnifying Party within 20 days of becoming aware of such Relevant Claim or such proceedings, stating in reasonable detail the nature of the matter on a without prejudice basis, if practicable and the amount claimed. Notwithstanding the foregoing, the failure of any Indemnified Party to give notice pursuant to this Clause 14.1 shall not relieve the Indemnifying Party of its obligations under Clause 13.

14.2 The Indemnifying Party shall have the option, at its own expense and subject to the Indemnified Party being indemnified by the Indemnifying Party against all costs and liabilities incurred by the Indemnified Party in relation thereto, to assume the defence of a Relevant Claim, including the instruction of legal advisers reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others which the Indemnifying Party may designate in such proceedings and the Indemnifying Party shall pay the fees and disbursements of such legal advisers related to such proceedings. Within 30 days of the receipt of notice from the Indemnified Party pursuant to Clause 14.1 (or sooner, if the nature of the Relevant Claim requires), the Indemnifying Party shall notify the Indemnified Party whether it chooses to assume the defence of the Relevant Claim, which notice shall specify any reservations or exceptions.

14.3 If the Indemnifying Party exercises the option referred to in Clause 14.2:

14.3.1 the Indemnified Party shall provide to the Indemnifying Party and its advisers reasonable access to its personnel and to its premises, assets and documents and records in its possession or under its control, and give the Indemnifying Party any information and assistance as it shall reasonably request, and the Indemnifying Party may, at its cost, take copies of such documents and records as it reasonably requires;

14.3.2 the Indemnified Party shall take any action and institute any proceedings, to enable the Indemnifying Party to dispute, resist, appeal, compromise, defend, remedy or mitigate the Relevant Claim or enforce against another person the Indemnified Party's rights in relation to the Relevant Claim;

14.3.3 the Indemnifying Party shall, if so required by the Indemnified Party, maintain consultation with the Indemnified Party on all aspects of such proceedings and shall provide the Indemnified Party with all information reasonably requested by it in relation to such proceedings; and

14.3.4 the Indemnified Party shall have the right to retain its own legal advisers, but the fees and expenses of such legal advisers shall be at the expense of the Indemnified Party unless:

(a) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such legal advisers; or

(b) the named parties to any such proceedings (including any added parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same legal advisers would be inappropriate due to actual or potential differing interests between them.

14.4 If the Indemnifying Party does not exercise its option contained in Clause 14.2, or fails to notify the indemnified Party that it chooses to exercise such option within the relevant timetable set out in that Clause, in the event of a Relevant Claim the Indemnified Party shall, subject to being indemnified by the Indemnifying Party against all costs and liabilities incurred in so doing:

14.4.1 take or procure such action to be taken as the Indemnifying Party shall reasonably request to deal with a Relevant Claim;

14.4.2 if so required by the Indemnifying Party, maintain consultation with the Indemnifying Party on all aspects of any proceedings in defence of a Relevant Claim; and

14.4.3 provide the Indemnifying Party with all information reasonably requested by it in relation to such proceedings.

14.5 Unless the Indemnifying Party has failed to assume the defence of a Relevant Claim, the Indemnified Party shall not admit liability in respect of a Relevant Claim, nor compromise, nor settle any proceedings in defence of a Relevant Claim, without the written consent of the Indemnifying Party (such consent not to be unreasonably withheld or delayed). No Indemnifying Party shall consent to entry of any judgment or settle any proceedings in defence of a Relevant Claim without the consent of the Indemnified Party if the effect thereof is to permit any injunction, declaratory judgment, other order or other non-monetary relief to be entered directly or indirectly against the Indemnified Party.

14.6 No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened Relevant Claim in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Relevant Claim.

14.7 Any liabilities for which an Indemnified Party is entitled to indemnification or contribution under Clause 13 shall be paid by the Indemnifying Party to the Indemnified Party as such liabilities are incurred. The indemnity and contribution agreements contained in Clause 13 shall remain operative and in full force and effect,

regardless of (i) any investigation made by or on behalf of any Indemnified Party and (ii) any termination of this Agreement.

14.8 Any claim on account of a liability which does not result from a Relevant Claim shall be asserted by written notice given by the Indemnified Party to the applicable Indemnifying Party. Such Indemnifying Party shall have a period of 30 days after the receipt of such notice within which to respond thereto. If such Indemnifying Party does not respond within such 30-day period, such Indemnifying Party shall be deemed to have refused to accept responsibility to make payment. If such Indemnifying Party does not respond within such 30-day period or rejects such claim in whole or in part, such Indemnified Party shall be free to pursue such remedies as may be available to such party as contemplated by this Agreement.

14.9 If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Relevant Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defence or claim relating to such Relevant Claim against any claimant or plaintiff asserting such Relevant Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defence or claim.

14.10 In an action in which the Indemnifying Party is not a named defendant, if either the Indemnified Party or Indemnifying Party shall so request, the parties shall endeavour to substitute the Indemnifying Party for the named defendant if they conclude that substitution is desirable and practical. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the action as set forth in this Clause, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the action (including court costs, sanctions imposed by a court, legal fees, experts' fees and all other external expenses), the costs of any judgment or settlement, and the cost of any interest or penalties relating to any judgment or settlement.

14.11 The Indemnified Party shall have no right to an indemnity under Clause 13 in respect of any liability to the extent that it actually recovers any monies in respect of such liability under any insurances it maintains. If an Indemnified Party receives a payment in respect of a liability pursuant to the indemnities contained in Clause 13 from the Indemnifying Party and subsequently recovers monies under its insurances in respect of such liability, the Indemnified Party shall reimburse the Indemnifying Party an amount equal to the monies received under its insurances.

14.12 The Indemnified Party shall use its commercially reasonable efforts to seek or collect or recover any insurance monies (save from any captive insurance subsidiary) to which the Indemnified Party is entitled in connection with any liability for which it is indemnified under Clause 13.

14.13 The Indemnified Party shall use its commercially reasonable endeavours to mitigate any loss in respect of which it is indemnified under Clause 13.

15 ASSIGNMENT AND SUB-CONTRACTING

15.1 This Agreement shall not be assigned or transferred by a party hereto without the prior written consent of the other party save as provided in Clause 15.2.

15.2 In the event a Recipient sells the whole or part of any Recipient Group Company (a "**Recipient Divested Company**") or the whole or part of the business of any Recipient Group Company (a "**Recipient Divested Business**") to a third party, the Provider shall remain obliged to continue to provide Services to such Recipient Divested Company or the purchaser of such Recipient Divested Business (but not otherwise to such purchaser) to the extent it was providing such Services immediately prior to such divestiture, pursuant to the terms of this Agreement, unless otherwise agreed upon by the parties hereto, provided however that the Provider's obligation to provide Services to a Recipient Divested Company or the purchaser of a Recipient Divested Business shall be subject to:

(i) the implementation of new Service Charges as between the Provider and such Recipient Divested Company or the third party purchaser of such Recipient Divested Business for such Services, which new Service Charges shall be proposed by the Provider at its sole discretion save that such new Service Charges shall be consistent with applicable market rates for such Services;

(ii) the Recipient or the Recipient Divested Company or the third party purchaser of such Recipient Divested Business agreeing to pay or cause to be paid any incremental fees or expenses incurred by the Provider in connection with establishing or transferring the provision of such Services to the third party;

(iii) obtaining any consents that are necessary to enable the Provider to provide the Services to the Recipient Divested Company or the third party purchaser of such Recipient Divested Business, provided that FIGSL and GELS shall each use commercially reasonable efforts to obtain any such consents;

(iv) the Recipient Divested Company or the third party purchaser of such Recipient Divested Business agreeing to any reasonable security measures implemented by the Provider in providing the Services as deemed necessary by the Provider to protect its Information Systems; and

(v) the Recipient Divested Company or the third party purchaser of such Recipient Divested Business agreeing in writing to be bound by all applicable provisions of this Agreement.

15.3 In the event a Recipient Group Company acquires a business or portion thereof by merger, stock purchase, asset purchase, reinsurance or other means that engages in the same type of business as the relevant Recipient Group, (a "**Recipient Acquired Company**"), then the Provider shall be obliged to provide the Services to such Recipient Acquired Company, to the extent applicable, pursuant to the terms of this Agreement, unless otherwise agreed upon by the parties hereto provided however that in the event the acquisition of a Recipient Acquired Company results in a change to the volume or quantity of any Service which causes a material increase in the Provider's costs of providing such Service, the parties shall negotiate in good faith and use their commercially reasonable efforts to agree upon a price increase to the

Service Charges for such Service to compensate the Provider for the increase in the cost of providing such Service.

15.4 Nothing in this Clause shall be deemed to waive any party's rights to relieve or otherwise satisfy any party's non-compete obligations between GE and Genworth provided for under the Master Agreement.

15.5 The parties may sub-contract any of their obligations under this Agreement but a sub-contracting party must ensure that its subcontractor complies with all of that party's obligations under this Agreement and the sub-contracting party shall remain responsible at all times for the performance of such obligations.

16 CONFIDENTIALITY

16.1 GELS shall not, and shall cause its Affiliates and Representatives not to, directly or indirectly, disclose, reveal, divulge or communicate to any person other than its Representatives or its Affiliates who reasonably need to know such information in providing services to any member of the FIGSL Group or use or otherwise exploit for its own benefit or for the benefit of any third party, any FIGSL Confidential Information. For purposes of this Clause, "**FIGSL Confidential Information**" means any information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by any member of the FIGSL Group furnished to or in possession of the GEIH Group, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by the GEIH Group or their respective officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents. FIGSL Confidential Information does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by any member of the GEIH Group in breach of this Clause, or (ii) GELS can demonstrate was or became available to the GEIH Group from a source other than the FIGSL Group or their Affiliates provided however that the source of such information was not known by the GEIH Group to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, FIGSL or any member of the FIGSL Group with respect to such information.

16.2 FIGSL shall not, and shall cause its Affiliates and Representatives, not to, directly or indirectly, disclose, reveal, divulge or communicate to any person other than its Representatives or its Affiliates who reasonably need to know such information in providing services to any member of the GEIH Group or use or otherwise exploit for its own benefit or for the benefit of any third party, any GEIH Confidential Information. For purposes of this Clause, "**GEIH Confidential Information**" means any information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by any member of the GEIH Group furnished to or in possession of the FIGSL Group, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by the FIGSL Group or their respective officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents. GEIH Confidential Information does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure

by any member of the FIGSL Group in breach of this Clause, or (ii) FIGSL can demonstrate was or became available to the FIGSL Group from a source other than the GEIH Group or their Affiliates; provided however that the source of such information was not known by the FIGSL Group to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, the GEIH Group or any member of the GEIH Group with respect to such information.

16.3 If either party is requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any governmental authority or pursuant to applicable law or regulation to disclose or provide any FIGSL Confidential Information or GEIH Confidential Information, as applicable, the entity or person receiving such request or demand shall (where permitted by law) use all reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any FIGSL Confidential Information or GEIH Confidential Information, as the case may be, to the extent required by such law (as so advised by counsel) or regulation or by lawful process or such governmental authority.

16.4 Notwithstanding anything to the contrary set forth in this Agreement or in any other agreement to which the parties hereto are parties or by which they are bound, the obligations of confidentiality contained herein and therein, as they relate to the transactions contemplated by the Master Agreement, shall not apply to the tax structure or tax treatment of such transactions, and each party hereto (and any employee, Representative, or agent of any party thereto) may disclose to any and all persons, without limitation of any kind (including opinions or other tax analysis) that are provided to such party relating to such tax treatment and tax structure; provided, however, that such disclosure shall not include the name (or other identifying information not relevant to the tax structure or tax treatment) of any person and shall not include information for which nondisclosure is reasonably necessary in order to comply with applicable securities laws.

17 TERMINATION

17.1 Automatic Termination

17.1.1 This Agreement shall terminate automatically in relation to an individual Service on the applicable Service Termination Date unless the Provider and Recipient agree to extend the Service Termination Date in which case this Agreement shall terminate in relation to that Service on the extended Service Termination Date.

17.1.2 This Agreement shall terminate automatically on the date on which the last remaining Service being provided under this Agreement shall terminate.

17.2 Failure to Perform

If at any time during the Term a party commits a breach of its material obligations hereunder and in the case of a breach capable of remedy, fails to remedy such breach within sixty (60) working days after receipt of notice from the other party to remedy the same, the other party shall be entitled to terminate this Agreement with immediate effect by written notice in respect of any or all of the Services provided or received by the party in breach provided however that no Service may be terminated pursuant to this Clause 17.2 until the parties have completed the dispute resolution process set out in Clause 25.2.2 with respect to such Service and the Chief Executive Officers of the parties have failed to resolve matters.

17.3 By Mutual Agreement

The parties may from time to time agree in writing to terminate any Service in whole but not in part, provided that any such agreement to terminate a Service shall set out any terms and conditions of termination.

17.4 Insolvency

If at any time during the Term a party:

17.4.1 passes a resolution for voluntary winding up or a court of competent jurisdiction makes an order that such party be wound up except for the purposes of bona fide reconstruction while solvent; or

17.4.2 makes a composition or arrangement with its creditors; or

17.4.3 has a receiver or manager or provisional liquidator or administrator appointed over the whole or a substantial part of its business or undertaking or circumstances arise which would entitle a court of competent jurisdiction or a creditor to appoint the same; or

17.4.4 is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986,

then the other party shall be entitled to terminate this Agreement with immediate effect by written notice.

17.5 On Notice

17.5.1 Subject to Clause 17.5.2, a Recipient shall be entitled to terminate this Agreement in respect of any or all of the Services provided to it at its absolute discretion at any time by giving not less than sixty (60) days' notice of its intention to do so to the Provider (or such shorter period of time as is agreed in writing by the parties). Subject to payment of the Service Charges payable under the Agreement which are due to the Provider for the period up to the effective date of termination, a Recipient shall have the right to require the relevant Provider to cease provision of the Services during the sixty (60) day notice period and to instruct its sub-contractors, if any, to do similarly.

17.5.2 Until the transfer of the Active FACL Bonds (as defined in the Master Agreement) to an appropriate GE Affiliate in accordance with Section 2.10(b) of the Master Agreement, FIGSL shall not be entitled to terminate the bond administration service to be provided to FACL (Schedule 1, Part A, Service No. 4) in accordance with Clause 17.5.1 but will be entitled to terminate this service in accordance with the provisions of Clause 17.2. For the avoidance of doubt, following such transfer, FACL will be entitled to terminate such service pursuant to Clause 17.5.1 above.

17.6 Force Majeure Event of Longstanding Duration

If any Force Majeure Event (as defined in Clause 20) prevents a party from performing all of its obligations hereunder for a period in excess of one (1) month, the other party may terminate this Agreement in respect of the Services provided to or by the party so prevented with immediate effect on written notice.

17.7 Accrued Rights

Termination in accordance with this Clause 17 shall not prejudice or affect any right of action or remedy which shall have accrued or shall thereafter accrue to either party.

18 THE PROVIDER'S OBLIGATIONS ON TERMINATION

18.1 In the event that a Recipient requires a different organisation to take on the provision of any or all of the Services provided to it by its Provider on the termination of this Agreement in respect of such Services, the Provider shall co-operate in the transfer, under any arrangements to be notified to it by the Recipient, to effect a full and orderly transition of such Services to the succeeding contractor by the Service Termination Date or thereafter and will furnish any succeeding contractor with any information or documentation required to perform such Services.

18.2 The Provider shall comply with all reasonable instructions from the Recipient with regard to termination of the Services and take reasonable steps to mitigate any costs which the Recipient will incur as a result of the termination.

18.3 Upon the written request of the Recipient, the Provider will, for a reasonable period of time after the effective date of any termination of a Service pursuant to Clause 17.2 above (which period shall not exceed the earlier of (i) the applicable Service Termination Date as set out in Parts A and B of Schedule 1 or (ii) six months after the effective date of termination), continue to provide the terminated Service on the terms of this Agreement (subject to the timely payment, when due and payable, by the Recipient of all Service Charges related to such terminated Service). The Service Charges for a Service provided pursuant to this Clause 18.3 shall be the same as were in effect prior to the termination of such Service.

18.4 In the event that the Agreement is terminated as provided for herein:

18.4.1 each party shall return to the other party all property belonging to the other party then in its possession in good working order; and

18.4.2 in the event the Recipient has paid Service Charges in advance for Services not received as at the date of termination, the Provider shall refund the Recipient such Service Charges.

18.5 In the event that the Agreement is terminated for fundamental breach the Recipient shall have the following rights (but not obligations) to require the Provider to:

18.5.1 provide a schedule of all equipment, labour, resources and subcontracts used exclusively or primarily to provide the Services;

18.5.2 transfer any or all assets which are exclusively or primarily used for the performance of the Services to the Recipient at a fair market value which may be verified by an independent valuer who is acceptable to both parties; and

18.5.3 assign any or all software licences or other licences or agreements that are used exclusively or primarily in the provision of the Services for the benefit of the Recipient, where this is permitted by the terms of the licence.

18.6 On termination of this Agreement the Provider shall comply with its obligations to return documentation and materials provided by the Recipient under Clause 12.1.

19 SURVIVAL OF OBLIGATIONS ON TERMINATION

Following the termination of this Agreement as provided for herein, no party shall have any further right or obligation with respect to any other party except as set

forth in the following Clauses:

Clause 1	-	*Interpretation*
Clause 4.7		*Leases*
Clause 8	-	*Warranties*
Clause 12	-	*Intellectual Property*
Clause 13	-	*Limitation of Liability and Indemnities*
Clause 14		*Conduct of Claims*
Clause 16	-	*Confidentiality*
Clause 18	-	*The Provider's Obligations on Termination*
Clause 25	-	*Applicable Law and Dispute Resolution*
Clause 26	-	*Data Protection*
Clause 27	-	*Further Assurance*
Clause 29	-	*Notices*

20 FORCE MAJEURE/BUSINESS CONTINUITY

20.1 Each party shall maintain and comply with a reasonable disaster recovery, crisis management and business continuity plan designed to help ensure that it can continue to provide the Services in accordance with this Agreement in the event of a disaster or other significant event that might otherwise impact its operations. Each party shall ensure that any disaster recovery, crisis management and business continuity plan shall comply with any relevant regulatory requirements, whether of the FSA or any other regulator. Upon the written request of a Recipient, a Provider shall (i) disclose to the Recipient the Provider's disaster recovery, crisis management and business

continuity plans and procedures applicable to a Service and (ii) permit the Recipient to participate in testing of such disaster recovery, crisis management and business continuity plans and procedures, in each case so that the Recipient may assess such plans and procedures and develop or modify its own such plans and procedures in connection with the Services as the Recipient reasonably deems necessary.

20.2 Neither party hereto (or any person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfilment of such obligation is prevented, frustrated, hindered or delayed as a consequence of a Force Majeure Event, provided that such party shall have first exhausted, to the extent commercially reasonably to do so, the procedures described in its disaster recovery, crisis management, and business continuity plan.

20.3 A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other party of the nature and extent of any such Force Majeure Event and (ii) use all reasonable endeavours to remove any such causes and resume performance under this Agreement as soon as feasible.

20.4 For the purposes of this Clause, a "**Force Majeure Event**" means, with respect to a party, an event beyond the control of such party (or any person acting on its behalf), which by its nature could not have been foreseen by such party (or such person), or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

21 INCONSISTENCY/PREVAILING AGREEMENT

In the event of an inconsistency between any of the provisions of this Agreement and the Global Transition Services Agreement, the Master Agreement or any Continuing Agreement, the provisions of this Agreement shall prevail as between the parties in respect of the matters dealt with hereunder.

22 MASTER AGREEMENT

The parties hereby agree that notwithstanding the provisions of Section 2.4(a) of the Master Agreement, any intercompany accounts payable or accounts receivable outstanding between the parties' Groups as at the Closing Date shall continue to be outstanding following that date provided however that, subject to the provisions of the European Tax Matters Agreement, the parties shall settle all such intercompany accounts payable or accounts receivable within 60 days following the Closing Date.

23 REGULATORY APPROVAL AND COMPLIANCE

Each party shall be responsible for its own compliance with any and all laws and requirements of any regulator (whether in the UK or elsewhere) applicable to its performance under this Agreement; provided, however, that each party shall at the request of the other party and subject to reimbursement of out-of-pocket expenses by

the requesting party, cooperate and provide one another with all reasonably requested assistance (including, without limitation, the execution of documents and the provision of relevant information) required by the requesting party to ensure compliance with all applicable laws and regulations or in connection with any regulatory action, inquiry or examination.

24 SEVERABILITY

If any provision of the Agreement is held invalid, illegal or unenforceable for any reason, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if the Agreement had been executed with the invalid provision eliminated. In the event a provision hereof is severed, the parties shall negotiate in good faith to modify this Agreement in order to effect the original intent of the parties as closely as possible and enable the transactions contemplated by the parties to be consummated as originally contemplated as far as is possible.

25 APPLICABLE LAW AND DISPUTE RESOLUTION

25.1 The Agreement shall be governed by and construed in accordance with the law of England and Wales.

25.2 In the event of any dispute, controversy or claim arising out of or relating to this Agreement or the breach, termination or validity hereof or thereof (a '**Dispute**"), the parties shall follow the dispute resolution procedure set out in this Clause:

25.2.1 upon a party serving written notice requesting that the parties attempt to resolve a Dispute ('**Notice**") the Service Managers of the parties shall attempt in good faith to resolve such Dispute;

25.2.2 if the Service Managers are for any reason unable to resolve a Dispute within 30 days of delivery of a Notice, the Dispute shall be referred to the Chief Executive Officers of FIGSL and GELS who shall attempt in good faith to resolve such dispute; and

25.2.3 if the Chief Executive Officers of FIGSL and GELS are for any reason unable to resolve a Dispute within 45 days of such Dispute being referred to them for resolution then either party may submit the Dispute for resolution by mediation pursuant to the procedures of the Centre for Effective Dispute Resolution as then in effect. The mediation shall be heard by a mediator appointed by the parties but if they cannot agree upon a mediator within 14 days of either of them submitting the Dispute to mediation, such mediator shall be appointed by the Centre for Effective Dispute Resolution. Either party may at the commencement of mediation ask the mediator to provide an evaluation of the Dispute and the parties' relative positions;

25.2.4 If a Dispute is not resolved by mediation within 30 days of the selection of a mediator (unless the mediator chooses to withdraw sooner), then either party may refer the Dispute to be settled and finally resolved by arbitration in accordance with the UNCITRAL Arbitration Rules as in force at the time of the election (the "**Rules**") by a panel of three arbitrators (or a sole arbitrator as the parties may agree) appointed in accordance with the Rules.

25.3 The seat of any reference to arbitration shall be London, England, the procedural law of any reference to arbitration shall be English law and the language of any arbitration proceedings shall be English.

25.4 The appointing authority for the purposes set forth in Article 7(2) of the Rules shall be the London Court of International Arbitration.

25.5 Any right of appeal or reference of points of law to the courts is hereby waived, to the extent that such waiver can be validly made.

25.6 The arbitral tribunal shall have the power to order on a provisional basis any relief which it would have power to grant in a final award.

26 DATA PROTECTION

Each Provider agrees that it is registered in accordance with the Data Protection Act 1998 so far as is necessary to provide the Services and agrees to maintain such registrations in full force and effect. Each Provider undertakes that it will comply and agrees to ensure that its sub-contractors will comply with its appropriate obligations under all data protection legislation in force from time to time.

27 FURTHER ASSURANCE

Each party agrees at its own expense to execute such documents and generally do everything further that may be necessary to fulfil its obligations under and achieve the objectives of this Agreement.

28 WAIVER OF REMEDIES

No waiver of any rights arising under this Agreement shall be effective unless agreed (where possible in writing and signed by a duly authorised signatory) by the party against whom the waiver is to be enforced. No failure or delay by a party in exercising any right, power or remedy under this Agreement (except as expressly provided herein) shall operate as a waiver of any such right, power or remedy.

29 NOTICES

29.1 Any notice, invoice or other communication which a party is required by the Agreement to be served on the other party shall be sufficiently served if addressed to the Company Secretary of the other party and sent to the other party at its specified address as follows:

29.1.1 by hand;

29.1.2 by registered or first class post or recorded delivery; or

29.1.3 by facsimile transmission confirmed by registered or first class post or recorded delivery.

Notices sent by registered post or first class post or recorded delivery shall be deemed to be served three (3) working days following the day of posting. Notices sent by facsimile transmission shall be deemed to be served on the day of transmission if

transmitted before 4:00 p.m. on a working day, but otherwise on the next following working day. In all other cases, notices are deemed to be served on the day when they are actually received. All notices, invoices and other communications served hereunder shall expressly refer to the Clause or sub-Clause pursuant to which they are served.

29.2 For the purposes of this Clause 29 the authorised address of each party shall be the address set out at the head of this Agreement or such other address (and details) as that party may notify to the other party from time to time in accordance with the requirements of this Clause 29.

30 NO PARTNERSHIP

Nothing in the Agreement is intended or shall be construed to create a partnership between the parties or unless expressly stated, a relationship of agency. Unless otherwise authorised, neither party shall have any authority to act or make representations on behalf of the other party, and nothing herein shall impose any liability on either party in respect of any liability incurred by the other party to a third party.

31 ENTIRE AGREEMENT

This Agreement together with the Schedule hereto contains the entire agreement between the parties and supersedes any previous understandings, commitments, contracts or representations whatsoever whether oral or written, except in respect of any fraudulent representation made by any party. This Agreement shall not be varied except by an instrument in writing of date even herewith or subsequent hereto executed by all parties by their duly authorised representatives.

32 RIGHTS OF THIRD PARTIES

With the exception of any Recipient Group Company which is entitled to receive Services hereunder and any person expressly indemnified hereunder by a party to this Agreement, this Agreement is for the sole benefit of the parties to this Agreement and nothing in this Agreement, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

33 COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same agreement. No counterpart shall be effective until each party has executed at least one part or counterpart.

IN WITNESS WHEREOF this Agreement was executed by the parties hereto on the date set out on Page 1.

SCHEDULE 1
SERVICES
PART A – GEIH SERVICES

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
I. Finance and Related Services		
1. Treasury Services – GECA The FIGSL Group will continue to have access and to use GEIH Group Treasury support (premium collections, claims payment, commissions), including GECB Treasury & Finance Services.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the FIGSL Group's transition.
2. Financial Systems Support (Europe) The GEIH Group will provide existing finance systems service support and administration as per the remit of the current Finance Systems group center of excellence.	Actual costs via the allocation methodology developed for all GE components.	The earlier of Trigger Date + 6 months or the completion of the FIGSL Group's transition.
II. Legal and Related Services		
3. Legal Support GECA The FIGSL Group will use some legal support from the GEIH Group for Creditor Activity (customer support, new product elaboration, modification of existing contracts).	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the completion of the FIGSL Group 's transition.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
III. IT – Misc Application, Infrastructure & Related Services		
4. Bond Administration (Europe) • Administration services for the Active FACL Bonds and the Historic FACL Bonds (both as defined in the Master Agreement) as currently provided by GE Life which includes Policy Administration, Maturity Processing, Investment Management, Finance, Compliance and related Actuarial Services. • The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to Bond accounting reconciliation work. Such services shall include investment accounting services and other related services where relevant.	• Actual costs, such costs to be equivalent to comparable third party administration provider costs as tested in the market from time to time. • Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	• In respect of the Active FACL Bonds, upon the transfer of the Active FACL Bonds pursuant to Section 2.10(b) of the Master Agreement. • In respect of the Historic FACL Bonds, upon the UK Transfer Date.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
5. Archiving Services (Europe) Continued use of the Tottenham Warehouse facility using the retrieval and storage processes currently in place, based on the current allocation ratio of available space between the various units making use of the facility as at the date of this agreement.	Actual costs via the allocation methodology developed for all GE components.	The earlier of one year from the Trigger Date or the termination of GELS' lease on the Tottenham Warehouse facility in accordance with the lease termination provisions in force at the date of this agreement.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
6. Software/Licenses GECA The FIGSL Group will continue to have access and to use the GEIH Group software (Coreload 3, AS400/CFT, Sogemicro, Edinat, Edicheque, Smartforce, EFFSA, SAS), and phone services (conference call, mobile phone, telephone). The GEIH Group will provide to the FIGSL Group some support for IT functions.	Actual costs, based on usage, via the allocation methodology developed for all GE components.	The earlier of the Trigger Date +one year or completion of the FIGSL Group's transition.
7. Hardware – GECA The FIGSL Group will continue to have access and to use GEIH Group hardware (NT server, Cisco Router, Printers, PC's/Laptops, AS400, PBX, Computer Room, DRP), and offices equipment (fax, copiers, printers, furniture). The GEIH Group will provide to the company some support for IT functions.	Actual costs, based on usage, via the allocation methodology developed for all GE components.	The earlier of the Trigger Date + one year or completion of the FIGSL Group's transition.
8. Hitchin SQL System Access (Europe) The GEIH Group will provide the FIGSL Group with access to and use of the following SQL server systems (Archive_project, Project_Centaldb, BO_Repository, Cockpit, RIMS, ITR Tracking System, Complaints Tracking System) presently stored in Hitchin; the GEIH Group will transfer the server to the FIGSL Group upon termination of the service.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or the completion of the FIGSL Group's transition.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
IV.Investments		
9. Provision of Investment Operating system administration (Europe) The GEIH Group will continue to provide the following services to the FIGSL Group • Administration of the Camra system; • Enter all trades and corporate actions in to Camra (provided by GE Life); • Enter pricing data monthly into Camra (prices to be checked and validated by the FIGSL Group – GECIS and Risk manager); • Maintain data integrity on all fields of Camra (but does not include Custodian vs. Camra reconciliations); • Produce pre-defined list of Camra/custodian/settlement reports on an as agreed basis and interface to Oracle file; • Provide information on a daily basis to the GEAM and/or the FIGSL Group data warehouse.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or Termination of the IMA + 6 months or completion of the FIGSL Group's transition.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
10. Asset Management – GECA The GEIH Group will provide to the company asset management support (short term adjustment, split of general fund, custodian transfer).	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the FIGSL Group's transition.
V Functions Other Than Above		
11. Postal & Stationery Services – GECA The FIGSL Group will continue to have access and to use GEIH Group stationery services (office & mail stationary, business cards) and postage services (mail stamp, mailroom service, mail messengers).	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the FIGSL Group's transition.

<u>12. Vehicle & Storage Services – GECA</u> The FIGSL Group will continue to have access and to use GEIH Group (Vie Plus) storage services (archives) and car & vehicle services (car rent, parking).	Actual costs via the allocation methodology developed for all GE components.	The earlier of the Trigger Date or completion of the FIGSL Group's transition.

Items/Service	**Billing Rate or Payment Methodology**	**Service Termination Date**
<u>13. Actuarial Services (Europe)</u> The GEIH Group will provide the FIGSL Group with actuarial services for FACL as provided by the current appointed actuary for FACL.	Actual costs via the allocation methodology developed for all GE components.	The earlier of the UK Transfer Date or the date upon which the current appointed actuary for FACL leaves GE employment unless otherwise agreed by the parties.
VI. Services Provided By GE Capital International Services ("GECIS") to FIGSL		
14. <u>Provision of UK and International Accounting Services</u> The GEIH Group will procure that GECIS will provide to the FIGSL Group with UK and International Accounting services that GECIS currently provides to FIGSL including services relating to account reconciliation, investment accounting and impairment and miscellaneous activity.	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.
<u>15. Provision of Other Accounting Services provided by GECIS to FIGSL</u> The GEIH Group will procure that GECIS will provide to the FIGSL Group such other accounting services that GECIS currently provides to FIGSL including services relating to cash and bank and travel activities, statutory reporting, Irish (Shannon) related activities and other FIGSL UK related activities.	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.

Items/Service	**Billing Rate or Payment Methodology**	**Service Termination Date**
<u>16. Provision of General Ledger Administration Support</u> The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to General Ledger administration support, such support to include maintenance, consolidation and submission of financials and RED ledger reconciliation.	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.
<u>17. Provision of Accounting and General Support for the Group Reporting Manager.</u> The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to accounting and general support for the FIGSL Group reporting manager.	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.
<u>18. Provision of GECA Accounting Services</u> The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to accounting services provided to the FIGSL Group's French business. Such services shall	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.

Items/Service	**Billing Rate or Payment Methodology**	**Service Termination Date**
include account reconciliation and accounting services.		
<u>19. Provision of FACL/CIGL Reconciliations</u> The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to accounting reconciliation work in relation to FACL accounting and CIGL accounting. Such services shall include investment accounting services and other related services.	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.

20. Provision of Reserving Services The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to reserving services. Such services shall include analytical services in relation to claims reserving.	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.
21. Provision of Management Information Services The GEIH Group will procure that GECIS will provide to the FIGSL Group such services that GECIS currently provides to FIGSL relating to the provision of management information. Such services shall include the production of weekly,	Actual costs incurred on the basis currently agreed by GECIS and FIGSL under the GEIH/GECIS services Agreement dated 2000, as amended from time to time.	No later than 12 months after the Closing Date.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
monthly and/or quarterly management information reports and Profit Share Statements.		

PART B – FIGSL SERVICES

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
I Finance and Related Services		
1. Treasury Services (Global) The FIGSL Group will continue to provide all required treasury services and functions that are performed today by the Treasury Center of Excellence to the GEIH Group.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The later of two years from the date hereof or completion of the GEIH Group transition but in no event later than three years from the date hereof.
2. Financial Systems Support (Europe) The FIGSL Group will provide access to, use of, and system administration of applications provided by the FIGSL Group such as Oracle Financials, Oracle Discoverer, Oracle Financial Analyzer, and access to and use of Finance shared drives, Treasury, Tax and Investment systems on the FIGSL Group 's infrastructure. The FIGSL Group will also provide existing finance systems support and administration as per the remit of the current Finance Systems group center of excellence.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of six months after the Trigger Date or completion of the GEIH Group transition but in no event later than three years from the date hereof.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
3. Actuarial Department – GECA The FIGSL Group will continue to provide statutory reports and accounting support for the GEIH Group concerning P&S activities.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of the Trigger Date or completion of the GEIH Group transition.
4. Actuarial Department – GECA The FIGSL Group will continue to provide technical and strategic support for the GEIH Group concerning P&S activities (Pricing, Product Dvpt, link with auditors, regulators).	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of the Trigger Date or completion of the GEIH Group transition.
5. Financial Accounting (Europe) The FIGSL Group will continue to provide AP processing, fixed asset processing and administration, Stat/SAAP accounting and account reconciliation support.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	Twelve months from the date hereof.
II. Human Resources and Related Services		
6. Benefits (Europe) GEIH Group employees will continue to be able to participate in certain global benefits plans including the GE A and B Schemes in the UK.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	Trigger Date (or up to six months later by mutual consent).

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
7. HR Services (GECA) The FIGSL Group will continue to provide HR support to the GEIH Group (Vie Plus) subject to Oracle access of employees.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date.	The earlier of (i) 12 months from the French Scheme Transfer Date, (ii) 24 months from the Closing Date and (iii) 12 months from any decision to stop accepting new business into the P&S business.
III. IT – Misc Application, Infrastructure & Related Services		
8. Web Hosting (Europe) The FIGSL Group will provide the GEIH Group with access to and use of Infrastructure, Support and Consultancy Services, Servicing, Deployment of New Content, Project Management, Security, and Vendor Management support of applications resident in the Cell Shared Services environment.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	One year after the Trigger Date but in no event later than three years from the date hereof.
9. Development Services (Europe) The FIGSL Group will continue to provide application development services to the GEIH Group, such as web services and intranet development and financial systems support.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	One year after the Trigger Date but in no event later than three years from the date hereof.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
10. Kingswood Server Processing (Europe) The FIGSL Group will continue to support and provide access to and use of applications running on shared servers such as UKINT, GEGCFEU2, GEIH001, GEIH002 and GEIH003. The FIGSL Group will continue to provide disaster services, including policy, contract and testing management, to the GEIH Group.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	Second anniversary from the Trigger Date but in no event later than three years from the date hereof.
11. Imaging Services (Europe) The FIGSL Group will continue to provide support services, access to and use of the ViewStar application and image repository.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	First anniversary from the Trigger Date but in no event later than three years from the date hereof.
12. LAN Management (Europe) The FIGSL Group will continue to support and provide access to and use of the FIGSL Group's Local Area Networks.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	First anniversary from the Trigger Date but in no event later than three years from the date hereof.
13. DBA Infrastructure Services (Europe) The FIGSL Group will continue to provide infrastructure services, specifically DBA services, to the GEIH Group.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	October 1, 2004.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
14. ADS Infrastructure Services (Europe) The FIGSL Group will continue to provide infrastructure services, specifically ADS services, to the GEIH Group.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	Second anniversary from Trigger Date but in no event later than three years from the date hereof.
15. Enabling Systems Services (Europe) The FIGSL Group will continue to provide support under the following areas to the GEIH Group • OFA Support, • Intranet Support, • Oracle Financials Support.	Oracles Financials – 43% of identified FTE, Intranet – 30% of identified FTE.	First anniversary from Trigger Date but in no event later than three years from the date hereof.
16. Planning and Control Team (PAC) (Europe) The FIGSL Group will continue to provide support and consultancy on IT services as presently provided by the GEFI Planning & Control.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	First anniversary from the Trigger Date but in no event later than three years from the date hereof.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
17. QAS Address Changes (Europe) The FIGSL Group will continue to provide access to and use of the QAS system hosted at Cell.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of one year after the Trigger Date or the completion of the GEIH Group transition but in no event later than three years from the date hereof.
18. Web Change Control Application (Europe) The FIGSL Group will continue to provide the GEIH Group with access to its Web Change Control Application.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	Six months after the Trigger Date.
19. IT Support GECA The FIGSL Group will continue to provide IT support to the GEIH Group (Vie Plus) concerning P&S activities (management, technical and strategic support for P&S activities, UK liaise, helpdesk, extel contact, OPUS extraction, account creation).	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of one year after the Trigger Date or the completion of the GEIH Group transition.
20. Camra License (Europe) The FIGSL Group will continue to provide to the GEIH Group access and support of its Camra system.	Actual costs billed via the allocation methodology.	The later of two years from the date hereof or completion of the GEIH Group transition but in no event later than three years from the date hereof.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
21. Vantage West Server Services (Europe) The FIGSL Group will continue to support and provide access to shared applications such as: ACE, Safeboot, GECCFI domain, Blackberry, MS Exchange Gateway.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of 12/31/2004 or transition of the IP Range.
22. Wide Area Network Management The FIGSL Group will continue to provide access into, and support, of the FIGSL Group's existing network backbone between GE locations and the data centers in CSC and Interexxion.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of FIGSL Group's transition of the IP Range or the completion of the GEIH Group's transition but no later than Trigger Date plus one year.
IV Legal, Compliance, Government Relations, and Public Relations Services		
23. General Internal Support (Europe). The FIGSL Group will provide legal support (including the provision of historic information) to help the GEIH Group effect the (1) transfer of any GEIH Group entities previously the responsibility of the FIGSL Group 's European legal team and (2) liquidation of any such GEIH Group entities.	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	Earlier of 2 years from the Date hereof and the date transfer and liquidations completed.

Items/Service	Billing Rate or Payment Methodology	Service Termination Date
24. Legal Support GECA The FIGSL Group will provide legal support to the GEIH Group (management, technical and strategic support for P&S activities, UK liaise)	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	The earlier of (i) 12 months from the French Scheme Transfer Date, (ii) 24 months from the Closing Date and (iii) 12 months from any decision to cease accepting new business into the P&S business.
25. Business Review (GECA Pensions & Savings) The FIGSL Group will complete a strategic review of the Vie Plus Pensions and Savings business.	Actual costs incurred including an appropriate pro-rata of employment costs for FIGSL Group staff and any third party costs, expenses or fees incurred (subject to such external costs being agreed in advance by the GEIH Group).	Presentation and acceptance of the Strategic Review by the GEIH Group (such acceptance not to be unreasonably withheld) to occur before 31/10/04. If the Strategic Review is not presented and accepted by 31/10/04, then the FIGSL Group will continue to prepare the Strategic Review until the earlier of (i) acceptance of the Strategic Review by the relevant GEIH Group Manager and (ii) the Service Termination Date of item B27 below.
26. Deskside Services The FIGSL Group will continue to provide Deskside services to the GEIH Group. Early exit fees on termination of the contract with Computacenter are payable in the following proportions (FIGSL Group 52.5%, GEIH Group 47.5%).	Actual costs billed via the allocation methodology applicable to the GEIH Group immediately prior to the date hereof.	06/10/2004

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Items/Service	Billing Rate or Payment Methodology	Service Termination Date
27. Management Support GECA The FIGSL Group will provide general senior management support to the GEIH Group (management, financial, HR, technical and strategic support for P&S activities including liaison with the IT, Finance HR and other relevant enabling functions of the GEIH Group).	An appropriate pro-rata of employment costs for FIGSL Group staff.	The earlier of (i) 12 months from the French Scheme Transfer Date, (ii) 24 months from the Closing Date and (iii) 12 months from any decision to cease accepting new business into the P&S business.

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PART C

SECTION I – LEASES TO BE TRANSFERRED BY FIGSL TO GELS

Date	Parties	Premises
1 May 1995	1. Wimgrove Property Trading Limited 2. FIGSL 3. Diplema 115 Limited	Vantage West, Great West Road, Brentford
23 March 1990	1. The Medical Sickness Annuity and Life Assurance Society Limited 2. Frogmore Developments Limited 3. Frogmore Estates plc	Oliver House, 19/23 Windmill Hill, Enfield
9 May 1975	1. The Churchbury Investment Company Limited 2. Hartley Cooper Group Services Limited 3. Hartley Cooper (Holdings) Limited	Wenlock House, Eaton Road, Enfield
18 November 2003	1. Abbey Business Centre Limited 2.FIGSL	Suite 5:8 The Beacon, 176 St Vincent Street, Glasgow
8 April 2002	1. GE Pensions Limited 2. GE Insurance Holdings Limited 3. FIGSL	Radcliffe House, Keynes House and Pease House, Old Charlton Road, Priory Park, Hitchin
8 April 2002	1. GE Pensions Limited 2. FIGSL 3. GE Insurance Holdings Limited	25 Car Parking Spaces at Priory Park, Hitchin
8 April 2002	1. GE Pensions Limited 2. FIGSL	88 Car Parking Spaces in the Woodland Car Park at Hitchin Conference & Banqueting Centre, Hitchin

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Date	Parties	Premises
• 2002	1. The Chartridge Conference Company Limited 2. National Mutual Life Assurance Society	The Remote Computer Room, Priory Park, Hitchin
29 September 1988	1. Britel Fund Trustees Limited 2. Consolidated Insurance Group Limited	Penne House, Sheen Road, Richmond
20 June 1988	1. Currys Group plc 2. FIGSL	Unit 6, Mowlem Trading Estate, Leeside Road, Tottenham, London N17

SECTION II – LEASE/LICENCE TO BE GRANTED BY GELS TO FIGSL

Document	Premises
Underlease	Floor space totalling 40,000 square feet comprised of those floors in Vantage West, Great West Road, Brentford identified by FIGSL and reasonably agreed by GELS. If GELS do not agree to the floors identified by FIGSL, the parties will agree (each acting reasonably) within six months, the floors to be occupied by FIGSL. During such six month period, FIGSL will be entitled to remain in occupation of the floors it occupies at the commencement of the six month period.
Licence Agreement	Allocated storage space, Unit 6, Mowlem Trading Estate, Leeside Road, Tottenham, London N17

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SIGNED by)
)
for and on behalf of) /s/ William Goings
FINANCIAL INSURANCE) William Goings
GROUP SERVICES)
LIMITED)

SIGNED by	)
	) /s/ Steve Knight
for and on behalf of	) Steve Knight
GE LIFE SERVICES	)
LIMITED	)

Exhibit 10.31

CONFIDENTIAL TREATMENT REQUESTED

INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND NOTED WTH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.**

AMENDED AND RESTATED
INVESTMENT MANAGEMENT AND SERVICES AGREEMENT

BETWEEN

GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY

AND

GE ASSET MANAGEMENT INCORPORATED

DATED AS OF MARCH 24, 2004

THIS AMENDED AND RESTATED INVESTMENT MANAGEMENT AND SERVICES AGREEMENT(the "Agreement") is made and entered into as of the 24th day of March, 2004 (the "Effective Date"), by and between GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY, an insurance company domiciled in the State of Delaware ("Client"), and GE ASSET MANAGEMENT INCORPORATED, a Delaware corporation ("Manager").

RECITALS

WHEREAS, Client and Manager previously entered into an investment management and services agreement (the "Original Agreement") dated as of May 1, 2002 pursuant to which Client retained Manager to provide investment management and other services for Client's investment portfolio and Manager agreed to provide those services on the terms and conditions contained in the Original Agreement; and

WHEREAS, Client and Manager now desire to amend and restate the Original Agreement in its entirety as more specifically provided below.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, Client and Manager agree as follows:

ARTICLE I
DEFINITIONS AND USAGE

1.1 **Definitions**. The following capitalized terms, as used in this Agreement, have the following meanings:

"Account" shall have the meaning set forth in Section 2.1.

"Account Assets" means the assets and any unrealized income, profit or gain (or loss) from, those assets in the Account from time to time. Unless specifically described otherwise, Account Assets shall be valued at market.

"Actual Costs" shall have the meaning set forth in Article IV(b).

"Affiliate" of a Person means a Person who, directly or indirectly through one or more intermediaries, Controls or is Controlled by, or is under common Control with, such Person.

"Applicable Law" means, as applicable to each of the parties hereto, any domestic or foreign federal, state or local statute, law, ordinance or code (including, with respect to Client, the Delaware insurance code and, with respect to Manager, the Investment Advisers Act), any rules, regulations, administrative interpretations or orders issued by any Governmental Authority (including with respect to Client, the Insurance Authority

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and, with respect to Manager, the SEC) pursuant to any of the foregoing, and any order, writ, injunction, directive, judgment or decree of a court of competent jurisdiction applicable to the parties hereto.

"Board" means the Board of Directors of Client as the same may be elected from time to time by the shareholders of Client.

"Budgeted Costs" shall have the meaning set forth in Article IV(a).

"Control" means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms "Controlled", "under common Control with" and "Controlling" shall have correlative meanings.

"Control Event" means, with respect to either party, the occurrence of: (a) any event which results in the Control of the party transferring from a Person that was an Affiliate immediately prior to the occurrence of such event to a Person that is not an Affiliate; (b) the sale or transfer of substantially all of a party's assets to a Person that is not an Affiliate; or (c) the merger or consolidation of a party with or into another Person and the surviving Person is not an Affiliate.

"CPR" shall have the meaning set forth in Section 8.3.

"CPR Arbitration Rules" shall have the meaning set forth in Section 8.4(a).

"Custodian" shall have the meaning set forth in Section 2.6.

"Directed Brokers" shall have the meaning set forth in Section 2.7(b)

"Directed Trades" shall have the meaning set forth in Section 2.7(b).

"Dispute" shall have the meaning set forth in Section 8.1(a).

"Effective Date" shall have the meaning set forth in the introductory paragraph.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"First Extension" shall have the meaning set forth in Article III(a).

"GAAP" means generally accepted accounting principles in effect, from time to time, in the United States.

"GE" means General Electric Company, a New York corporation.

"GE Change" shall have the meaning set forth in Article III(a).

"Governmental Authority" means the SEC, the Insurance Authority or any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States or any federal, national, state, municipal, county, city or other political subdivision.

"Initial Notice" shall have the meaning set forth in Section 8.2.

"Initial Termination Date" shall have the meaning set forth in Article III(a).

"Insurance Authority" means the Delaware Department of Insurance.

"Investment Advisers Act" means the Investment Advisers Act of 1940, as amended.

"Investment Committee" means a committee directed by the Board to oversee Client's investment activities.

"Investment Guidelines" shall mean certain guidelines and procedures concerning the investment and management of the Account Assets (and which may be specific as to any particular Account) as may be adopted from time to time by the Board or the Investment Committee all of which shall be compliant in all respects and at all times with all Applicable Law, and as may from time to time be modified or amended by the Board or the Investment Committee; provided that any such modification or amendment shall be provided by Client to Manager in writing in advance.

"Investment Objectives" shall mean any investment objectives set forth in the Investment Guidelines or otherwise communicated in writing from time to time by Client to Manager.

"Investment Reports" means statements, reports, analyses, data, summaries, calculations, formulas and the like concerning Account Assets, investment strategy, security selection and performance results, whether in written, oral or electronic form.

"Management Percentage" shall have the meaning set forth in Article IV(a).

"Original Agreement" shall have the meaning set forth in the Recitals.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or any other entity or organization, including governmental or political subdivision or an agency or instrumentality thereof.

"Proposal" shall have the meaning set forth in Article IV(c).

"Records" shall have the meaning set forth in Section 2.9.

"Regulatory Change" shall have the meaning set forth in Article III(a).

"Remaining Term" shall have the meaning set forth in Article III(a).

"Representatives" means, as applicable, Client's or Manager's directors, officers, employees, accountants and legal and financial advisors.

"Response" shall have the meaning set forth in Section 8.2.

"SAP" means statutory accounting procedures and principles prescribed or permitted by Applicable Law.

"Second Extension" shall have the meaning set forth in Article III(a).

"SEC" means the U.S. Securities and Exchange Commission.

"SEC Termination" shall have the meaning set forth in Article III(a).

"Taxes" shall have the meaning set forth in Section 7.18(b).

"True-up" shall have the meaning set forth in Article IV(b).

1.2 **Headings**. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

ARTICLE II
SERVICES

2.1 **Investment Management**. With respect to accounts and/or investment portfolios designated by Client from time to time in writing and which may include, without limitation, an account established to hold assets of Client placed into a trust or other special purpose vehicle utilized to secure performance of Client's obligations (collectively, the "Account"), Manager will provide continuous, discretionary investment management services to Client, which services may include (but not be limited to) the following:

(a) Research and identify investment opportunities;

(b) Open (or direct the Custodian to open) and maintain brokerage accounts for securities and other property for and in the name of Client and execute for Client, as its agent and attorney-in-fact, standard customer agreements;

(c) Invest Account Assets in income earning investments, such as bonds and cash equivalents, and such other investments as are permitted by Applicable Law, subject to any restrictions or limitations imposed by the Investment Guidelines,

the Board or the Investment Committee, in each case, as communicated to Manager in writing;

(d) Exercise, on behalf of Client or direct the exercise by the Custodian where appropriate, all rights and remedies conferred by any investment including, without limitation, voting rights (as discussed more fully in Section 2.8 below) with respect to the Account Assets;

(e) Sell or dispose of investments as appropriate, subject to any restrictions or limitations imposed by the Investment Guidelines, the Board or the Investment Committee; provided, however, that the proceeds from any such sales will be deposited in the relevant Account on the date of receipt;

(f) Assist in developing an overall investment strategy for the Account Assets; provided that in all cases Client shall have sole responsibility for approving and adopting any such strategy;

(g) Conduct inspections, valuations, projections or other due diligence activities with respect to investments;

(h) Negotiate the terms and conditions of investments and review and participate in the preparation of any documentation relating to such investments and execute for Client, as its agent and attorney-in-fact, such documentation;

(i) Keep the Account under review and confer at regular intervals with Client regarding the investment and management of the Account;

(j) Prepare a summary of all purchases and sales of investments with respect to the Account for approval and ratification by the Board or the Investment Committee not less than quarterly and more frequently if the Board or the Investment Committee so requests;

(k) Assist with cash management and cash flow forecasting;

(l) Participate in meetings of the Board, the Investment Committee and such other meetings with Client Representatives as Client may request from time to time;

(m) Provide Client, in a timely manner, with such reports, documentation and information as Client may reasonably request in connection with monthly, quarterly and annual closing activities;

(n) Provide Client with such additional investment management services relating to the Account as Client may reasonably request from time to time; and

(o) Provide other support and analysis concerning investments, which, by way of example, may include due diligence in connection with potential business

acquisitions or dispositions by Client and its Affiliates, reinsurance transactions and capital markets structures; provided, however, such support and analysis shall be similar in scope to that which Manager has previously provided to Client and shall be consistent with the range of services provided in the normal course by Manager under this Agreement.

2.2 **[Reserved]**

2.3 **Appointment of Manager**. Client appoints Manager and Manager accepts appointment by Client as investment adviser for the Account with full discretion subject to the terms of this Agreement; provided that, and without limitation to any right or remedy of Client under this Agreement, the ultimate control of Client's accounts and/or investment portfolios shall remain with the Board, and nothing contained in this Agreement shall be deemed to transfer or delegate such control to Manager.

2.4 **Non-Exclusivity**. Manager shall perform its services described in this Agreement on a nonexclusive basis. Client shall be free to retain at any time one or more additional investment advisers to perform similar services in connection with any of its assets. Manager may give advice and take action with respect to other clients that differs from advice given or action taken with respect to the Account, so long as Manager attempts in good faith to allocate investment opportunities to Client and the Account over a period of time on a fair and equitable basis compared to investment opportunities extended to other clients. Manager is not obligated to initiate the purchase or sale of any security for Client or the Account that Manager, or its Affiliates or the respective Representatives of either of them, may purchase or sell for its or their own accounts or for the account of any other client if, in the reasonable opinion of Manager, such transaction or investment appears unsuitable or undesirable for Client or the Account.

2.5 **Covenants of Manager.**

(a) Manager shall discharge its duties with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person, acting in a like capacity and familiar with such matters should use in the conduct of an enterprise of a like character and with like aims. Further, Manager shall use the same skill and care in the management of the Account and other duties hereunder as it uses in the administration of other similar accounts for which it has investment responsibility.

(b) Manager shall use its commercially reasonable efforts to achieve the Investment Objectives. Notwithstanding the foregoing, Client understands that Manager makes no representation regarding its ability to achieve any Investment Objective and Manager shall have no liability hereunder for such failure provided it has otherwise complied with the terms of this Agreement.

(c) Manager shall notify Client in writing within seven (7) business days of: (i) Manager's failure or inability to comply with any material term or provision of

this Agreement; (ii) any change in Manager's senior officers who exercise investment discretion in respect of the Account; (iii) any change in Manager's condition, financial or otherwise, or in its business or any other change which is reasonably likely to be materially adverse to Manager, the Account or the Account Assets; (iv) the occurrence of any happening or event which is reasonably likely to cause or has caused any breach of any representation or warranty made by Manager below and the nature and scope of the breach; (v) any threatened or actual material adverse change in the Account or nature of the Account Assets of which it is aware; (vi) if it is unable to comply with the Investment Guidelines including any change resulting from an amendment to such Investment Guidelines or any instruction or direction given by Client pursuant to this Agreement; or (vii) if an instruction, direction or guideline given by Client is: (A) in Manager's opinion, inconsistent with the Investment Guidelines; or (B) in Manager's opinion, ambiguous or unclear in any respect, and the instruction, direction or guideline must be clarified by Client.

(d) In the performance of its duties and obligations under this Agreement, Manager shall act in conformity with the Investment Guidelines or other written instructions of the Board, the Investment Committee or Representatives of Client, in each case as supplied to Manager by Client, and all Applicable Law. At Client's request, Manager shall provide to Client certificates or other evidence of compliance relating to any Applicable Law or other legal requirements, in each case in form and substance satisfactory to Client.

(e) Manager shall at all times maintain sufficient and knowledgeable personnel to perform the services under this Agreement.

(f) Manager shall inform Client of, and comply with, Manager's policy regarding the receipt by Manager of all services received in connection with soft dollar commissions in relation to the investment or management of the Account.

(g) Manager shall account to Client for any monetary benefits, fees or commissions received by Manager or any Affiliate of Manager in relation to the investment of the Account other than benefits or amounts permitted to be received in accordance with Section 2.7 and Article IV.

(h) Manager shall exercise due care in selecting, appointing and reviewing the performance of any agent of Manager in connection with the Account or any broker engaged by Manager.

(i) Except as otherwise disclosed in this Agreement, Manager does not have and will not have any interest, direct or indirect, which would conflict in any manner with its obligations under this Agreement.

2.6 **Custodial Matters**. All transactions authorized by this Agreement with respect to the Account will be consummated through a custodian designated in writing by Client (the

"Custodian"). Manager (who shall not act as Custodian) may issue such instructions to the Custodian as may be appropriate in connection with the settlement of transactions initiated by Manager under this Agreement, either in writing or sent electronically or orally and confirmed in writing or electronically as soon as practical thereafter. Manager shall instruct all brokers, dealers or other persons executing orders on behalf of the Account to forward to the Custodian copies of all brokerage or dealer confirmations promptly after execution of all transactions. Manager shall not be authorized to take custody or possession of any Account Assets. Manager shall not be responsible for the fees of the Custodian or for any loss incurred by reason of any act or omission of the Custodian. Client may, at any time in its sole discretion, appoint one or more additional or substitute custodians to hold the Account Assets. Manager will be advised of the appointment of any substitute custodians in writing by Client.

2.7 **Brokerage Matters.**

(a) Manager may place orders directly with brokers or dealers for executing transactions for the Account. In selecting brokers or dealers, Manager is authorized to use its discretion and may take into account such relevant factors as (i) total transaction price (including commissions, as a component of price); (ii) the broker's facilities, reliability and financial responsibility; (iii) the ability of the broker to effect the securities transaction, particularly with regard to such aspects as timing, size and execution of orders; and (iv) the research services provided by such broker to Manager (either directly or by arrangement with third parties) which may enhance Manager's general investment decision-making process, notwithstanding that the Account may not be the direct or exclusive beneficiary of such services. Specifically, Manager may pay a broker a commission in excess of the amount another broker would have charged for effecting such transaction, so long as, in the good faith judgment of Manager, the amount of the commission is reasonable in relation to the value of the brokerage and research services provided by such broker, viewed in terms of that particular transaction or Manager's overall investment management business. Client shall be responsible for the total transaction costs, including all reasonable broker's commissions with respect to transactions of the Account and all taxes or government fees, domestic or foreign, attributable to such transactions. Manager may enter into arrangements with brokers to open "average price" accounts wherein orders during a trading day are placed on behalf of Client and other clients and are allocated (along with an equivalent portion of the expenses related thereto) among the Account and the accounts of the other clients using an average price. Manager may execute any and all transactions for the Account with or through brokers or dealers that are Affiliates of Manager so long as such transactions are executed on terms no less favorable than those available from an unaffiliated broker or dealer.

(b) Client may direct Manager to effect securities transactions for the Account ("Directed Trades") through broker-dealer(s) identified by Client in writing ("Directed Brokers") in a separate agreement acceptable to Manager. Client acknowledges that: (i) Directed Trades may not enable Client to obtain the cost

and execution benefits, if any, of participating in aggregated trades with other clients; and (ii) Directed Trades may be executed before or after Manager effects the execution of transactions for other accounts with the result that Client may pay or receive, as the case may be, a different price for securities which were also the subject of trades by Manager for its other clients. Client represents that Directed Trades are not prohibited by Applicable Law or Client's governing documents.

2.8 **Exercise of Rights.** Subject to the Investment Guidelines and any other written instructions of the Board, the Investment Committee or Representatives of the Client provided to Manager, Manager shall use its best judgment to exercise or instruct the Custodian to exercise, in a manner that Manager deems to be in the best interests of Client, all voting rights, consent rights, subscription rights, conversion rights or any other rights arising in connection with any investment in the Account. Manager shall determine whether to consent to modifications of any documents governing securities held in the Account. Unless provided herein or requested in writing by Client, Manager need not forward any proxy material, consent solicitations or similar material to Client.

2.9 **Recordkeeping and Reports; Review and Inspection.**

(a) Manager shall maintain all records, memoranda, instructions or authorizations (collectively, "Records") relating to the acquisition or disposition of securities or other investments in the Account as required by the Investment Advisers Act. Such Records will be the property of Client. On a timely basis, Manager shall make available to Client, at its administrative offices or such other location as may be designated by Client, copies or originals of such Records upon reasonable request.

(b) All Records, both internal and external with third parties, to the extent within the control of Manager, will clearly specify the ownership interest of Client in the Account Assets.

(c) Records relating solely to the Account and/or the Account Assets that are not maintained physically on Client's premises or in Client's care, custody and control shall be subject to review and audit at any time by Client, its Representatives, the Insurance Authority and any other Governmental Authority, or any other entity designated by Client, and Manager shall cooperate with and provide reasonable assistance to any such Person, including any auditor appointed by Client to conduct an audit of the Account. Such Records shall be maintained for the time periods and in a format required by the Investment Advisers Act. Manager shall notify Client prior to destruction of such Records (in order that Client may request transfer of such Records to Client as an alternative to destruction).

(d) Manager shall provide to Client such other documents and information pertaining to this Agreement, the Account and/or Account Assets at such times as Client

may reasonably request including, but not limited to, information required to prepare reports to the Insurance Authority or any other entity designated by Client or as may be required in order for Client to comply with GAAP, SAP or Applicable Law.

(e) Manager will cooperate fully with Client with respect to unsettled or unreconciled transactions and daily transmission of trading activity.

2.10 **Information Furnished to Manager**. Client shall furnish to Manager in a timely manner any information that Manager may reasonably request with respect to the services performed under this Agreement. In determining the requirements of Applicable Law, Manager may rely on an interpretation of law by legal counsel to Client.

ARTICLE III
TERM AND TERMINATION

(a) This Agreement shall continue in effect for a term beginning on the Effective Date and ending on the third anniversary of the Effective Date (the "Initial Termination Date"). Not less than one (1) year prior to the Initial Termination Date, Client shall notify Manager in writing of its intent to terminate this Agreement on the Initial Termination Date or to extend this Agreement for an additional one (1) year term (the "First Extension"). If Client exercises the First Extension, Client shall, no later than the Initial Termination Date, notify Manager in writing of its intent to terminate this Agreement at the end of the First Extension or to further extend this Agreement for an additional one (1) year term (the "Second Extension"). This Agreement may only be terminated by Client (i) for any reason with one (1) year prior written notice (which notice shall specify the effective date of termination) to the Manager or (ii) immediately (A) for cause ("cause" being understood as any fraud or willful misconduct by Manager in managing the Account, Manager's material breach of this Agreement, materially deficient investment performance with respect to the Account or Manager's material or repeated non-compliance in managing the Account in accordance with the Investment Guidelines or Investment Objectives; provided that, except with respect to Manager's fraud or willful misconduct, Manager shall have thirty (30) days from notice of such material breach or non-compliance to cure the material breach or non-compliance to the reasonable satisfaction of Client in which case "cause" shall not be deemed to have occurred) or (B) upon a Control Event with respect to Client. If Client terminates this Agreement with less than one (1) year prior notice and if such termination is not for cause or due to a Control Event with respect to Client, Client will then continue to pay to Manager the lesser of (1) the unpaid balance of the Budgeted Costs (as defined in Article IV(a)) for the remaining portion of the calendar year plus the pro-rata portion of the Budgeted Costs for the following calendar year but only for the number of days which when added to the time elapsed since the giving of such notice would equal one (1) year (such remaining period, the "Remaining Term") or (2) the Actual Costs incurred by Manager for providing services under this Agreement for the Remaining Term

(in each case as adjusted to reflect the pro-rata portion of the True-up (as defined below) from the prior year and entire True-up for the following year, or portion thereof, if applicable). Manager shall use reasonable efforts to mitigate the incurrence of such costs and expenses. This Agreement may be terminated by Manager if the SEC suspends or withdraws Manager's investment adviser registration ("SEC Termination") or a change in Applicable Law occurs that would materially and adversely affect Manager's ability to provide services hereunder ("Regulatory Change"). Manager shall provide prompt written notice of a SEC Termination or Regulatory Change to Client and Manager shall use best efforts to extend the termination date for this Agreement to the maximum date consistent with the requirements of the SEC or the date of implementation of the Regulatory Change, as applicable, and in a manner consistent with subsection (d) of this Article III. This Agreement may be terminated by Manager (i) upon a Control Event with respect to Manager; (ii) if GE decides to dissolve Manager and commences dissolution proceedings; or (iii) if GE decides to engage other investment managers to provide substantially all advisory services to the fixed income allocation of the General Electric Pension Trust (each event a "GE Change"); provided that Manager shall give prompt written notice of a GE Change to Client and the date of termination shall occur on the later of the Initial Termination Date or one (1) year from the giving of notice of the GE Change to Client. This Agreement also shall automatically terminate in the event of its unauthorized assignment by either party. Termination in any manner shall not affect the rights of either party that accrued prior to termination.

(b) Client acknowledges that Manager has and will continue to expend substantial fixed costs in providing services to Client and such costs would not have been incurred but for Manager providing services to Client. Furthermore, Client acknowledges that Manager has agreed to provide services hereunder for the fees noted in Article IV in part because Client has expressed a good faith intention to engage Manager for not less than three (3) years following the Effective Date. Therefore, Client acknowledges that the management fees still to be paid to Manager following a termination by Client of this Agreement for reasons other than cause or upon a Control Event with respect to Client and with less than one (1) year prior notice should not be construed as a penalty but as a reasonable approximation of the additional costs incurred by Manager due to the failure of Client to meet the parties' expectations.

(c) Within sixty (60) days of the termination of this Agreement, Manager shall transfer all Records to Client or its designee provided that Manager shall be entitled to maintain a copy of such Records. All reasonable costs to transfer such Records shall be paid by Client.

(d) In the event of any termination of this Agreement, Client may request that Manager continue to serve as a manager hereunder (at the then-existing compensation level) in order to assist Client in effecting a smooth and orderly transfer of services and all Records to any successor manager (which may be

Client); provided that such transition period shall not exceed 3 months unless otherwise agreed to by the parties. Manager shall consent to such request provided termination is not the result of a SEC Termination or Regulatory Change.

ARTICLE IV
COMPENSATION

(a) Subject to the provisions of this Article IV, Client agrees to pay Manager a management fee on a quarterly basis in arrears for services provided by Manager to Client pursuant to this Agreement. The management fee shall be equal to ** basis points (**%) (the "Management Percentage") multiplied by the value of the Account Assets as of the end of the relevant calendar quarter, as determined by the Custodian's records, divided by four (4). The parties acknowledge that the initial Management Percentage has been, and the Management Percentage applicable for each calendar year thereafter will be, equal to the percentage resulting from dividing Manager's budgeted direct and indirect costs and expenses for such period (the "Budgeted Costs") as adjusted by any True-up (as defined below) for the prior year by Client's estimated aggregate Account Assets for the next calendar year, all as determined in good faith.

(b) The parties will reestablish the Management Percentage for each calendar year in accordance with the following process; provided, however, that if the Management Percentage for such period exceeds by more than ten percent (10%) the Management Percentage applicable during the prior calendar year or portion thereof, such increase shall be submitted to the Insurance Authority for prior approval. By each September 15, Client shall provide Manager with a provisional forecast of Client's Account Assets for the following calendar year together with an outline of any significant changes that Client proposes to implement to its investment strategy during the following calendar year. By each October 1, Manager shall provide Client with a detailed budget setting forth the expected Budgeted Costs to be incurred by Manager in order to provide services to Client for the following calendar year along with reasonable documentation in support of such budget (collectively, the "Proposal"). Client shall promptly review the Proposal and shall accept or reject the Proposal, in Client's reasonable discretion, by no later than November 1; provided, however, if Client rejects the Proposal it shall provide Manager with a written explanation for such rejection. If Client rejects the Proposal, Client and Manager will work in good faith to resolve all issues so that the Proposal is acceptable to both parties no later than December 1. As promptly as possible, but in no event later than January 15 of each year, Client shall provide Manager its final forecast of Account Assets for the calendar year and any significant changes to Client's investment strategy that Client proposes to implement during the calendar year. Within five (5) business days following receipt of such information, Manager shall calculate the difference between the management fees paid or payable by Client to Manager for the prior year under this Agreement (and under the Original Agreement for the portion of 2004 that

such agreement remained in effect) and Manager's actual direct and indirect costs and expenses of providing services ("Actual Costs") during such period (such difference is referred to as the "True-up") and shall provide the True-up and proposed Management Percentage to Client. The calculation of any True-up shall not give effect to fees received by Manager or reductions in fees otherwise owed to Manager as a result of a prior True-up. The True-up shall be added to or subtracted from, as applicable, the Budgeted Costs set forth in the approved Proposal and shall be reflected in the Management Percentage established for the following calendar year. If Manager is entitled to the benefit of the True-up because Actual Costs exceeded Budgeted Costs, the True-up added to Budgeted Costs for the following calendar year shall be the lesser of the actual True-up or an amount equal to 10% of Budgeted Costs for the prior calendar year; provided however, that any Actual Costs that were not included in the approved Proposal for the year but were previously approved in writing by Client in consultation with Manager during such year shall not be included when applying the 10% cap. The Manager shall provide Client with reasonable back-up documentation supporting Manager's calculation of the True-up. Client shall approve or reject the True-Up and the Management Percentage not later than five (5) business days after receipt thereof from Manager. The Management Percentage shall be implemented as if it were effective as of the prior January 1. If the parties are unable to agree on a revised Proposal, the True-up or the Management Percentage, the then existing Management Percentage shall remain in effect until the parties agree on a revised Proposal and True-up. If the parties are unable to agree on the Proposal, the Management Percentage and the True-up by February 15, the Budgeted Costs and Management Percentage (which shall reflect the True-up) shall be established pursuant to the Arbitration process described in Article VIII of this Agreement. Both parties understand that time is of the essence with respect to this subsection. For purposes of all dates set forth in this subsection, if such date is not a business day, then such date shall be deemed to be the next calendar day that is a business day.

(c) Manager shall submit to Client within thirty (30) days following each calendar quarter, a written statement of the amount owed by Client for the previous quarter. Client shall pay Manager undisputed amounts within thirty (30) days following receipt of such statement.

ARTICLE V
CONFIDENTIALITY

Subject to the duty of Manager or Client to comply with Applicable Law, each party hereto shall treat as confidential all information with respect to the other party received pursuant to this Agreement. No party shall use or disclose the other party's confidential information except as contemplated by this Agreement.

Manager shall establish and maintain reasonable procedures to keep Investment Reports, the information supplied by Client to Manager for the Investment Reports and other non-public

information provided hereunder confidential and to prevent disclosure or distribution to any Person other than to Client's Representatives or to Manager's Representatives or Manager's service providers who have a reasonable need to know or have access to such information in connection with providing services hereunder; provided that Manager may include information from such Investment Reports when presenting Manager's performance as long as Client is not identified as the source of such information. Manager will be responsible for compliance with the terms of this Article V by its Representatives.

Investment Reports provided by Manager to Client are privileged and may include proprietary information. Investment Reports will be used solely for the purpose of monitoring and evaluating the performance of the Account and for use by Client in testing the Account Assets for regulatory compliance and similar purposes. Client shall establish and maintain reasonable procedures to keep Investment Reports confidential and to prevent disclosure or distribution to any Person other than to Client's Representatives who have a reasonable need to know or have access to such Investment Reports in connection with the receipt of services hereunder. Client will be responsible for compliance with the terms of this Article V by its Representatives.

Each party hereto will obtain the other party's approval before sending or making available any Investment Report to third parties. If a party is required by Applicable Law or requested (by legal process, civil investigative demand or similar process) to disclose any confidential information of the other party, the party being required or requested to make such disclosure will promptly notify the other party so that the other party may seek an appropriate protective order or waive compliance with this confidentiality covenant.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES

6.1 **<u>By Client.</u>** Client represents and warrants that:

(a) It is an insurance company duly organized, validly existing and in good standing under the laws of Delaware and has the power and authority (including approval from the Insurance Authority, if required) to execute, deliver and perform this Agreement;

(b) This Agreement is the valid and binding obligation of the Client enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally or by the principles governing the availability of equitable remedies; and

(c) Except as set forth on Schedule 6.1 attached hereto, none of the Account Assets are "plan assets" within the meaning of ERISA and if any Account Assets ever become "plan assets" within the meaning of ERISA, Client will immediately so notify Manager.

6.2 By Manager. Manager represents and warrants that:

(a) It is a corporation duly organized, validly existing and in good standing under the laws of Delaware, has the power and authority to carry on the business of an investment adviser, and has the power and authority to execute, deliver and perform this Agreement;

(b) This Agreement is the valid and binding obligation of Manager enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally or by the principles governing the availability of equitable remedies;

(c) Other than approval from the Insurance Authority, if any, it has made, obtained and performed all other registrations, filings, approvals, authorizations, consents, licenses or examinations required by any government or governmental or quasi-governmental authority, domestic or foreign, or required by any other person, corporation or other entity in order to execute, deliver and perform this Agreement and to be an investment adviser;

(d) Neither the execution and delivery nor the performance of this Agreement by Manager will violate any law, statute, order, rule or regulation or judgment, order or decree by any federal, state, local or foreign court or governmental authority, domestic or foreign, to which Manager is subject nor will the same constitute a breach of, or default under, provisions of any agreement or contract to which it is a party or by which it is bound;

(e) It is registered as an investment adviser under the Investment Advisers Act and has at least 48 hours prior to entering into this Agreement furnished to Client a true and complete copy of Part II of its most recent Form ADV; and since the date of such Form ADV, there has not been, occurred or arisen any material adverse change in the financial condition or in the business of Manager or any event, condition, or state of facts which materially and adversely affects, or to its knowledge threatens to materially affect, the business or financial condition of Manager; and

(f) In terms of intellectual property, it is the sole owner of all right, title and interest in and to the intellectual property used by it to perform its obligations hereunder or, to its knowledge, possesses all appropriate rights to use the intellectual property; has not sold, granted, conveyed, licensed or assigned to any third party, or in any way encumbered, the intellectual property in a manner that interferes with Manager's obligations under this Agreement; and the intellectual property used by Manager does not to Manager's knowledge infringe the rights of any third party.

ARTICLE VII
MISCELLANEOUS

7.1 Limitation of Liability. In furnishing Client with services as provided herein, neither Manager nor any officer, director or agent thereof shall be held liable to Client, its creditors or the holders of its securities for good faith errors of judgment or for anything except willful misfeasance, bad faith or gross negligence in the performance of its duties, or reckless disregard of its obligations and duties under the terms of this Agreement. It is further understood and agreed that Manager may rely upon information furnished to it by Client that Manager reasonably believes to be accurate and reliable. Certain federal laws, including federal securities laws, impose liabilities under certain circumstances on persons who act in good faith and therefore nothing contained herein shall in any way constitute a waiver or limitation of any rights that Client may have under any such federal laws.

7.2 Indemnification.

(a) Notwithstanding any limitation of liability contained in Section 7.1, Manager shall indemnify and hold Client harmless from and against any losses, damages, expenses (including reasonable attorneys' fees), liabilities, penalties, demands and claims of any nature whatsoever with respect to or arising out of Manager's breach or violation of any agreement, covenant, representation or warranty made by Manager herein.

(b) Client shall indemnify and hold Manager harmless from and against any losses, damages, expenses (including reasonable attorneys' fees), liabilities, penalties, demands and claims of any nature whatsoever with respect to or arising out Client's breach or violation of any agreement, covenant, representation or warranty made by Client herein.

7.3 Assignment. No assignment (by operation of law or otherwise) of this Agreement, in whole or in part, nor any of the rights, interests or obligations under this Agreement by either party shall be effective without the prior written consent of the other party and the Insurance Authority. For purposes of this section, the term "assignment" with respect to Manager as assignor shall have the same meaning as defined in Section 202 of the Investment Advisers Act. Subject to the provisions of this Section 7.3, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective successors and permitted assigns.

7.4 Independent Contractor. Manager shall be deemed to be an independent contractor and, except as expressly provided or authorized in this Agreement, shall have no authority to act for or represent Client. Client shall always retain the ultimate authority to make investment decisions on its own behalf.

7.5 [Reserved]

7.6 Specimen Signatures. From time to time, Client shall provide Manager with a certificate setting forth the names and specimen signatures of the Representatives who are

authorized to act on behalf of Client (including, but not limited to, the Investment Committee). From time to time, Manager will provide Client with a certificate setting forth the names and specimen signatures of the Representatives who are authorized to act on behalf of Manager. The parties hereto shall be fully protected in relying upon any written notice, instruction, direction or other communication (based upon the most recent certificate that has been received by the party) which is

reasonably believed to have been executed by an individual who is authorized to act on behalf of the other party.

7.7 [Reserved]

7.8 [Reserved]

7.9 Advertising and Promotion. A party shall not engage in any advertising or promotional activity that refers to the other party without receiving the written consent of the other party prior to publication or announcement. Manager shall however be entitled to disclose Client's name and the size of the Account Assets in client listings and other similar material.

7.10 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without giving effect to its conflict of laws principles.

7.11 Notices. Any notice under this Agreement shall be given in writing, addressed, and delivered, or mailed postpaid, to the party to this Agreement entitled to receive such, at such party's principal place of business as set out here:

Manager:

General Counsel
GE Asset Management Incorporated
3003 Summer Street
Stamford, CT 06905

Client:

General Counsel
General Electric Capital Assurance Company
6620 W. Broad Street
Richmond, Virginia 23230

or to such other address as either party may designate in writing mailed to the other. Whenever any notice is required to be given hereunder, such notice shall be deemed given and such requirement satisfied only when such notice is delivered, or, if mailed, when received unless otherwise permitted by the terms hereof.

7.12 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.13 Amendments. No term or provision of this Agreement may be amended, waived, discharged or terminated orally, but only by an instrument in writing signed by both parties.

7.14 Electronic Notices, Waivers and Amendments. For purposes of providing notices required or permitted by this Agreement, waiving any right under this Agreement, or amending any term of this Agreement and notwithstanding any law recognizing electronic signatures or records, "a writing signed," "in writing" and words of similar meaning, shall mean only a writing in a tangible form bearing an actual "wet" signature in ink manually applied by the person authorized by the respective party, unless both parties agree otherwise by making a specific reference to this section.

7.15 Entire Agreement. This Agreement supersedes any and all oral or written agreements or understandings heretofore made, and contains the entire agreement of the parties, with respect to the subject matter hereof.

7.16 Counterparts. This Agreement may be executed in one or more counterparts, and such counterparts together shall constitute one and the same agreement.

7.17 Additional Parties. Insurance company Affiliates of Genworth Financial, Inc. may become party to and bound by the provisions of this Agreement subject only to executing

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the Adoption Agreement attached hereto as Exhibit 1 and obtaining any necessary regulatory approvals. Each such additional insurance company becoming a party to this Agreement shall be deemed a "Client" hereunder. If and when the Agreement involves two or more Clients, any one Client may terminate this Agreement, but only with respect to such Client's participation in the Agreement, in accordance with Article III.

7.18 Taxes.

(a) Each party shall be responsible for any personal property taxes on property it owns or leases, for franchise and privilege taxes on its business, and for taxes based on its net income or gross receipts.

(b) Client may report and (as appropriate) pay any sales, use, excise, value-added, services, consumption, and other taxes and duties ("Taxes") directly if Client provides Manager with a direct pay or exemption certificate.

(c) The parties agree to cooperate with each other to enable each to more accurately determine its own tax liability and to minimize such liability to the extent legally permissible. Manager's invoices shall separately state the amounts of any Taxes Manager is proposing to collect from Client.

(d) Manager shall promptly notify Client of any claim for Taxes asserted by applicable taxing authorities for which Client is alleged to be financially responsible hereunder. Manager shall coordinate with Client the response to and settlement of, any such claim. Notwithstanding the above, Client's liability for such Taxes is conditioned upon Manager providing Client notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by Manager.

(e) Client shall be entitled to receive and to retain any refund of Taxes paid to Manager pursuant to this Agreement. In the event Manager shall be entitled to receive a refund of any Taxes paid by Client to Manager, Manager shall promptly pay, or cause the payment of, such refund to Client.

ARTICLE VIII
DISPUTE RESOLUTION

8.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Article VIII, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 8.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 8.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) Except as provided in Section 8.1(f) in connection with any Dispute, the parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article VIII are pending. The parties will take such action, if any, required to effectuate such tolling.

(f) The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located within the State of Delaware over any such Dispute and each party hereby irrevocably agrees that all claims in respect of any such Dispute or any suit, action proceeding related thereto may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by Applicable Law any objection which they may now or hereafter have to the laying of venue of any such Dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such Dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Applicable Law.

8.2 Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

8.3 Mediation. If a Dispute is not resolved by negotiation as provided in Section 8.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

8.4 Arbitration

(a) If a Dispute is not resolved by mediation as provided in Section 8.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of State of Delaware, without giving effect to any conflict of law rules or other rules that might render law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. § § 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 8.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 8.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 8.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under Applicable Law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of State of Delaware.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including

injunctive relief, as it may deem just and equitable. Notwithstanding Section 8.4(d) above, each party acknowledges that in the event of any actual or threatened breach of Article V, the remedy at law would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article VIII.

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

GE ASSET MANAGEMENT INCORPORATED

By: /s/ Kathryn Karlic
Name: Kathryn Karlic
Title: Executive Vice President—Fixed Income

GENERAL ELECTRIC CAPITAL
ASSURANCE COMPANY

By: /s/ William R. Wright, Jr.
Name: William R. Wright, Jr.
Title: Senior Vice President and Chief Investment Officer

SCHEDULE 6.1

PLAN ASSETS

None.

EXHIBIT 1

ADOPTION AGREEMENT

(AMENDED AND RESTATED INVESTMENT MANAGEMENT AND SERVICES AGREEMENT)

By executing this Adoption Agreement, the undersigned corporation, an insurance company Affiliate of General Electric Capital Assurance Company, hereby adopts and agrees to be bound by the terms and provisions of the Amended and Restated Investment Management and Services Agreement between GE Asset Management Incorporated and General Electric Capital Assurance Company dated as of , 2004 (the “Agreement”), as provided in Section 7.17 of the Agreement.

This Adoption Agreement shall become effective on the date executed unless otherwise noted.

[Name and Address of Corporation]
By:
Name:
Title:
Date:

Schedule

The following agreements are substantially identical in all material respects to the Amended and Restated Investment Management and Services Agreement between General Electric Capital Assurance Company and GE Asset Management Incorporated. Differences between the agreements are noted below.

Agreement	**Differences**
Amended and Restated Investment Management and Services Agreement among First Colony Life Insurance Company, Federal Home Life Insurance Company, FFRL Re Corp., GE Life and Annuity Assurance Company, Jamestown Life Insurance Company and GE Asset Management Incorporated	Parties to the Agreements differ. (See Agreement titles.)

Amended and Restated Investment Management and Services Agreement between GE Capital Life Assurance Company of New York and GE Asset Management Incorporated	Parties to the Agreements differ. (See Agreement titles.)
Amended and Restated Investment Management and Services Agreement among General Electric Mortgage Insurance Corporation, General Electric Mortgage Insurance Corporation of North Carolina, Private Residential Mortgage Insurance Corporation, GE Residential Mortgage Insurance Corporation of North Carolina, General Electric Home Equity Insurance Corporation of North Carolina, GE Mortgage Reinsurance Corporation of North Carolina and GE Asset Management Incorporated	Parties to the Agreements differ. (See Agreement titles.)

DATED MAY 24, 2004

INVESTMENT MANAGEMENT AGREEMENT

Between

FINANCIAL ASSURANCE COMPANY LIMITED

-and-

GE ASSET MANAGEMENT LIMITED

CONFIDENTIAL TREATMENT REQUESTED

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND IS NOTED WITH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.**

This INVESTMENT MANAGEMENT AGREEMENT (this "Agreement"), made the 24th day of May, 2004.

BETWEEN:

(1) FINANCIAL ASSURANCE COMPANY LIMITED (Registered Number 1044679) whose registered office is at Vantage West, Great West Road, Brentford, Middlesex TW8 9AG (the "Customer"); and

(2) GE ASSET MANAGEMENT LIMITED (Registered Number 3084561) whose registered office is at 6 Agar Street, London, WC2N 4HR (the "Investment Manager").

WHEREAS:

(A) The Customer wishes the Investment Manager to provide it with investment management services and the Investment Manager has agreed to do so on the terms and subject to the conditions contained in this Agreement.

(B) The Investment Manager is authorised and regulated by the FSA (as defined below) and has the appropriate Part IV permission under the FSMA (as defined below) to provide the Services (as defined below) and nothing in this Agreement shall exclude any liability of the Investment Manager to the Customer arising under the FSMA or the FSA Rules (as defined below) as modified or re-enacted or both from time to time.

(C) The Investment Manager is registered as an investment adviser under the Investment Advisers Act (as defined below).

(D) The Investment Manager is treating the Customer as a Market Counterparty as defined in the FSA Rules.

IT IS AGREED:

ARTICLE I
DEFINITIONS AND USAGE

1. Interpretation.

1.1 In this Agreement the following expressions shall have the following meanings:

"**Account**" shall have the meaning ascribed to it in clause 2.1.

"**Account Assets**" means the assets and any unrealized income, profit or gain (or loss) from those assets in the Account from time to time. Unless specifically described otherwise, Account Assets shall be valued at market.

"**Actual Costs**" shall have the meaning ascribed to it in clause 4(b).

"**Applicable Requirements**" means all applicable laws and regulations (including with respect to the Customer, the FSMA to the extent applicable to an insurance company and, with respect to the Investment Manager, the Investment Advisers Act and the FSMA to the extent applicable to an investment manager) and, if applicable, the prevailing rules, regulations, requirements, determinations, practice and guidelines of the Board of Inland Revenue of the United Kingdom, or any other governmental, market or regulatory authority (including with respect to the Customer, the FSA and with respect to the Investment Manager, the SEC (as long as the

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Investment Manager is registered as an investment adviser with the SEC) and the FSA), in each case for the time being in force.

"**Associate**" in this Agreement has the meaning ascribed to it in the FSA Rules.

“**Board**” means the board of directors from time to time of the Customer.

“**Brokers**” means dealers, brokers, agents or other similar persons selected by the Investment Manager in its discretion through whom dealings for the Account shall be effected.

“**Budgeted Costs**” shall have the meaning ascribed to it in clause 4(a).

“**Control**” means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms “Controlled”, “under common Control with” and “Controlling” shall have correlative meanings.

“**Control Event**” means, with respect to either party, the occurrence of: (a) any event which results in the Control of the party transferring from a Person that was an Associate immediately prior to the occurrence of such event to a Person that is not an Associate; (b) the sale or transfer of substantially all of a party’s assets to a Person that is not an Associate; or (c) the merger or consolidation of a party with or into another Person and the surviving Person is not an Associate.

“**CPR**” shall have the meaning set forth in Section 9.3.

“**CPR Arbitration Rules**” shall have the meaning set forth in Section 9.4.

“**Custodian**” shall have the meaning ascribed to it in clause 2.5.

“**Custody Agreement**” shall have the meaning ascribed to it in clause 2.5.

“**Directed Brokers**” shall have the meaning ascribed to it in clause 2.4(c).

“**Directed Trades**” shall have the meaning ascribed to it in clause 2.4(c).

“**Dispute**” shall have the meaning set forth in Section 9.1(a).

“**Effective Date**” means the date of this Agreement.

“**First Extension**” shall have the meaning ascribed to it in clause 3(a).

“**FSA**” means the Financial Services Authority.

“**FSA Rules**” means the designated rules made, from time to time, by the FSA under and in accordance with the FSMA, including under the FSA Handbook of Rules and Guidance.

“**FSA Termination”** shall have the meaning ascribed to it in clause 3(e)(i).

“**FSMA**” means the Financial Services and Markets Act 2000, as amended.

“**GAAP**” means generally accepted accounting principles in effect, from time to time, in the United States and/or in the United Kingdom as applicable, including all applicable SEC requirements.

“**GE**” means General Electric Company, a New York corporation.

“**GE Change**” shall have the meaning ascribed to it in clause 3(e)(iii).

“**Initial Notice**” shall have the meaning set forth in Section 9.2.

“**Initial Termination Date**” shall have the meaning ascribed to it in clause 3(a).

“**Investment Advisers Act**” means the United States Investment Advisers Act of 1940, as amended.

“**Investment Committee**” means a committee appointed by the Board to oversee the Customer’s investment activities.

“**Investment Guidelines**” shall mean certain guidelines and procedures concerning the investment and management of the Account Assets (and which may be specific as to any particular Account) as may be adopted from time to time by the Board or the Investment Committee and which shall in all respects and at all times be compliant with all Applicable Requirements, a copy of which will be delivered to Investment Manager upon execution of this Agreement and from time to time thereafter as the same may be modified or amended by the Board or the Investment Committee; provided that any such modification shall be provided by the Customer to the Investment Manager in writing in advance.

“**Investment Objectives**” shall mean any investment objectives set forth in the Investment Guidelines or otherwise communicated in writing from time to time by the Customer to the Investment Manager.

“**Investment Reports”** means statements, reports, analyses, data, summaries, calculations, formulas and the like concerning Account Assets, investment strategy, security selection and performance results, whether in written, oral or electronic form.

“**Losses**” shall have the meaning ascribed to it in clause 8.2(c).

“**Management Percentage**” shall have the meaning ascribed to it in clause 4(a).

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or any other entity or organization, including governmental or political subdivision or an agency or instrumentality thereof

“**Proposal**” shall have the meaning ascribed to it in clause 4(c).

“**Records**” shall have the meaning ascribed to it in clause 2.7(a).

“**Regulatory Change**” shall have the meaning ascribed to it in clause 3(e)(ii).

"**Remaining Term**" shall have the meaning ascribed to in clause 3(d).

"**Representatives**" means, as applicable, the Customer's or the Investment Manager's directors, officers, employees, agents, auditors, delegates, sub-contractors and legal and financial advisors.

"**Response**" shall have the meaning set forth in Section 9.2.

"**SAP**" means statutory accounting procedures and principles prescribed or permitted by Applicable Requirements.

"**SEC**" means the United States Securities and Exchange Commission.

"**Second Extension**" shall have the meaning ascribed to it in clause 3(b).

"**Securities Valuation Date**" shall have the meaning ascribed to it in clause 2.9(b).

"**Services**" shall have the meaning as described in clause 2.1.

"**True-up**" shall have the meaning ascribed to it in clause 4(b).

1.2 **Headings**. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

1.3 **Exhibits**. The Exhibits to this Agreement shall be regarded as incorporated into, and forming part of, this Agreement.

ARTICLE II
SERVICES

2.1 **Appointment as Investment Manager**.

The Customer appoints the Investment Manager and the Investment Manager accepts appointment by the Customer as investment adviser for the Account with full discretion subject to the terms of this Agreement; provided that, and without limitation to any right or remedy of the Customer under this Agreement, the ultimate control of the Customer's accounts shall remain with the Board, and nothing contained in this Agreement shall be deemed to transfer or delegate such control to the Investment Manager. The Investment Manager, acting in good faith and with due diligence will provide continuous discretionary investment management services ("Services") to the Customer, which services may include (but not limited to) the following:

(a) Research and identify investment opportunities;

(b) Open (or direct the Custodian to open) and maintain brokerage accounts for securities and other property for and in the name of the Customer and execute for the Customer, as its agent and attorney-in-fact, standard customer agreements;

(c) Invest Account Assets in income earning investments, such as bonds and cash equivalents, and such other investments as are permitted by Applicable Requirements, subject to any restrictions or limitations imposed by the Investment Guidelines, the Board or the Investment Committee, in each case, as communicated to the Investment Manager in writing;

(d) Exercise, on behalf of the Customer or direct the exercise by the Custodian where appropriate, all rights and remedies conferred by any investment including, without limitation, voting rights (as set out in clause 2.6 below) with respect to the Account Assets;

(e) Sell or dispose of investments as appropriate, subject to any restrictions or limitations imposed by the Investment Guidelines, the Board or the Investment Committee; provided, however, that the proceeds from any such sales will be deposited in the relevant Account on the date of receipt;

(f) Assist in developing an overall investment strategy for the Account Assets; provided that in all cases the Customer shall have sole responsibility for approving and adopting any such strategy;

(g) As requested by the Customer, conduct inspections, valuations, projections or other due diligence activities with respect to investments;

(h) Negotiate the terms and conditions of investments and review and participate in the preparation of any documentation relating to such investments and execute for the Customer, as its agent and attorney-in-fact, such documentation;

(i) Keep the Account under review and confer at regular intervals with the Customer regarding the investment and management of the Account;

(j) Prepare a summary of all purchases and sales of investments with respect to the Account for approval and ratification by the Board or the Investment Committee not less than quarterly and more frequently if the Board or the Investment Committee so requests;

(k) Assist with cash management and cash flow forecasting;

(l) Participate in meetings of the Board, the Investment Committee and such other meetings with Customer Representatives as the Customer may request from time to time;

(m) Provide the Customer, in a timely manner, with such reports, documentation and information as the Customer may reasonably request in connection with monthly, quarterly and annual closing activities;

(n) Provide the Customer with such additional investment management services relating to the Account as the Customer may reasonably request from time to time; and

(o) Provide other support and analysis concerning investments, which, by way of example, may include due diligence in connection with potential business acquisitions or dispositions by the Customer and its Associates, reinsurance transactions and capital markets structures; provided, however, such support and

analysis shall be similar in scope to that which Financial Insurance Group Services Limited had previously provided to the Customer and shall be consistent with the range of Services provided in the normal course by the Investment Manager under this Agreement.

2.2 **Non-Exclusivity.** The Investment Manager shall perform the Services on a nonexclusive basis. The Customer shall be free to retain at any time one or more additional investment advisers to perform similar services in connection with any of its assets. The Investment Manager may give advice and take action with respect to other customers that differs from advice given or action taken with respect to the Account, so long as the Investment Manager attempts in good faith to allocate investment opportunities to the Customer and the Account over a period of time on a fair and equitable basis compared to investment opportunities extended to other customers. The Investment Manager is not obligated to initiate the purchase or sale of any security for the Customer or the Account that the Investment Manager, its Associates or the respective Representatives of either of them may purchase or sell for its or their own accounts or for the account of any other the customer if, in the reasonable opinion of the Investment Manager, such transaction or investment appears unsuitable or undesirable for the Customer or the Account.

2.3 **Covenants of the Investment Manager**.

During the term of this Agreement:

(a) The Investment Manager shall discharge its duties with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person, acting in a like capacity and familiar with such matters should use in the conduct of an enterprise of a like character and with like aims. Further, the Investment Manager shall use the same skill and care in the management of the Account and other duties hereunder as it uses in the administration of other similar accounts for which it has investment

responsibility. The Investment Manager shall at all times comply with its applicable duties under the FSA Rules.

(b) The Investment Manager shall use its commercially reasonable efforts to achieve the Investment Objectives. Notwithstanding the foregoing the, Customer understands that the Investment Manager makes no representation regarding its ability to achieve any Investment Objective and the Investment Manager shall have no liability hereunder for such failure provided it has otherwise complied with the terms of this Agreement.

(c) The Investment Manager shall notify the Customer in writing within seven (7) business days of the Investment Manager becoming aware of: (i) the Investment Manager's failure or inability to comply with any material term or provision of this Agreement; (ii) any change in the Investment Manager's senior officers who exercise investment discretion in respect of the Account; (iii) any change in the Investment Manager's condition, financial or otherwise or in its business or any other change which is reasonably likely to be materially adverse to the Investment Manager, the Account or the Account Assets; (iv) the occurrence of any happening or event which is reasonably likely to cause or has caused any breach of any representation or warranty made by the Investment Manager in Article VI and the nature and scope of the breach; (v) any threatened or actual material adverse change in the Account or nature of the Account Assets of which it is aware; (vi) its inability to comply with any part of the Investment Guidelines including any change resulting from an amendment to such Investment Guidelines or any instruction or direction given by the Customer pursuant to this Agreement; (vii) an instruction, direction or guideline given by the Customer that is: (A) in the Investment Manager's opinion, inconsistent with the Investment Guidelines; or (B) in the Investment Manager's opinion, ambiguous or unclear in any respect, and the instruction, direction or guideline must be clarified by the Customer; (viii) a breach of any FSA Rule, which breach will or is expected to have a material adverse effect on the Investment Manager's ability to provide the Services; or (ix) actual or potential non-routine investigation by the FSA or any other regulator into the Investment Manager's condition, financial or otherwise or in its business or any actual or threatened withdrawal or suspension of any of the Investment Manager's authorisations, permission or licences necessary to provide the Services.

(d) In the performance of its duties and obligations under this Agreement, the Investment Manager shall act in conformity with the Investment Guidelines or other written instructions of the Board, the Investment Committee or Representatives of the Customer, in each case as supplied to the Investment Manager by the Customer, and all Applicable Requirements. At the Customer's request, the Investment Manager shall provide to the Customer certificates or other evidence of compliance relating to any Applicable Requirements or other legal requirements, in each case in form and substance satisfactory to the Customer.

(e) The Investment Manager shall at all times maintain sufficient and knowledgeable personnel to perform the Services.

(f) The Investment Manager shall inform the Customer of, and comply with, the Investment Manager's policy regarding the receipt by the Investment Manager of all services received in connection with soft dollar commissions in relation to the investment or management of the Account.

(g) The Investment Manager shall account to the Customer for any monetary benefits, fees or commissions received by the Investment Manager or any Associate of the Investment Manager in relation to the investment of the

Account other than such monetary benefits or amounts permitted to be received in accordance with Article IV.

(h) The Investment Manager shall exercise due diligence in selecting, appointing and reviewing the performance of any agent of the Investment Manager in connection with the Account or any Brokers engaged by the Investment Manager.

(i) Except as otherwise disclosed in this Agreement, the Investment Manager does not have and will not have any interest, direct or indirect, which would conflict in any manner with its obligations under this Agreement.

2.4 **Transactions Involving Brokers.**

(a) In performing the Services, the Investment Manager shall have full power, right, and authority to issue orders for the purchase or sale of securities for the Account, directly to Brokers, as well as to exercise or abstain from exercising any option, privilege or right held in the Account. In selecting a Broker with respect to effecting any securities transaction on behalf of the Customer, the Investment Manager may take into account such relevant factors as (i) total transaction price (including commissions, as a component of price), (ii) the Broker's facilities, reliability and financial responsibility, (iii) the ability of the Broker to effect securities transactions, particularly with regard to such aspects as timing, size and execution of orders, and (iv) the research services provided by such Broker to the Investment Manager (either directly or by arrangement with third parties) which may enhance the Investment Manager's general investment decision-making process, notwithstanding that the Customer may not be the direct or exclusive beneficiary of such services. Specifically, the Investment Manager may pay a Broker a commission in excess of the amount another broker would have charged for effecting such transaction, so long as, subject to the overriding principles of suitability and in the good faith judgment of the Investment Manager, the amount of the commission is reasonable in relation to the value of the brokerage and research services provided by such Broker, viewed in terms of that particular transaction or the Investment Manager's overall investment management business. The Investment Manager will make periodic disclosure to the Customer regarding transactions subject to soft dollar arrangements as required.

(b) Subject to FSA Rules, the Investment Manager may enter into arrangements with Brokers to open "average price" accounts wherein orders during a trading day are placed on behalf of the Customer and other customers of the Investment Manager and its Associates and of its employees without prior reference to the Customer and will allocate such transactions (along with an equivalent portion of the expense related thereto) on a fair and reasonable basis using an average price.

(c) The Customer may direct the Investment Manager to effect securities transactions for the Account ("Directed Trades") through broker-dealer(s) identified by the Customer in writing ("Directed Brokers") in a separate agreement acceptable to the Investment Manager. The Customer acknowledges that: (i) Directed Trades may not enable the Customer to obtain the cost and execution benefits, if any, of participating in aggregated trades with other customers; and (ii) Directed Trades may be executed before or after the Investment Manager effects the execution of transactions for other accounts with the result that the Customer may pay or receive, as the case may be, a different price for securities which were also the subject of trades by the Investment Manager for its other customers. The Customer

represents that Directed Trades are not prohibited by Applicable Requirements or the Customer's governing documents.

(d) The Investment Manager may provide typical investment representations and warranties on behalf of the Customer, including but not limited to those representations and warranties contained in clause 6.2 hereof, in connection with the purchase or sale of securities by the Customer.

2.5 **Custody Arrangements.** The Customer has established an agreement with JPMorgan Chase Bank (the "Custodian" and such agreement, the "Custody Agreement"). The Custodian shall be responsible for arranging custody and safekeeping of the Account Assets, the collection of income and other entitlements, the carrying out of any foreign exchange transaction and all other administrative functions in relation to such Account Assets. All Account Assets will be held by the Custodian in accordance with the provisions of the Custody Agreement. The Customer, during the term of this Agreement, shall promptly provide to the Investment Manager copies of any amendments to the Custody Agreement that may affect the Investment Manager in providing the Service and shall give to the Investment Manager notice of any termination of the Custody Agreement. The Customer shall be responsible for the payment of all custodial fees to the Custodian. The Investment Manager shall have no responsibility including supervisory responsibility or liability with respect to the acts, omissions or other conduct of the Custodian.

2.6 **Exercise of Rights**. Subject to the Investment Guidelines and any other written instructions of the Board, the Investment Committee or Representatives of the Customer provided to the Investment Manager, the Investment Manager shall use its best judgment to exercise or instruct the Custodian to exercise, in a manner that the Investment Manager deems to be in the best interests of the Customer, all voting rights, consent rights, subscription rights, conversion rights or any other rights arising in connection with any investment in the Account. The Investment Manager shall determine whether to consent to modifications of any documents governing securities held in the Account. Unless provided herein or requested in writing by the Customer, the Investment Manager need not forward any proxy material, consent solicitations or similar material to the Customer.

2.7 **Record Keeping and Inspection.**

(a) The Investment Manager shall maintain all books, accounts, vouchers, records, memoranda, instructions or authorizations (collectively, "Records") relating to the acquisition or disposition of securities or other investments in the Account in accordance with FSA Rules. Such Records will at all times be the property of the Customer. On a timely basis, the Investment Manager shall make available to the Customer, at its administrative offices or such other location as may be designated by the Customer, copies or originals of such Records upon reasonable request.

(b) All Records, both internal and external with third parties, to the extent within the control of the Investment Manager, will clearly specify the ownership interest of the Customer in the Account Assets.

(c) Records relating solely to the Account and/or the Account Assets that are not maintained physically on the Customer's premises or in the Customer's care, custody and control shall be subject to review and audit at any time by the Customer, its Representatives, the FSA and any other governmental or regulatory authority, or any other entity designated by the Customer, and the Investment Manager shall cooperate with and provide reasonable assistance to any such Person, including any Representative appointed by the Customer to conduct an audit of the Account. The Investment Manager shall notify the Customer prior to destruction of such Records (in order that the Customer

may request transfer of such Records to the Customer as an alternative to destruction).

(d) The Investment Manager shall provide to the Customer such other documents and information pertaining to this Agreement, the Account and/or Account Assets at such times as the Customer may reasonably request including, but not limited to, information required to prepare reports to the FSA or any other entity designated by the Customer or as may be required in order for the Customer to comply with GAAP, SAP or Applicable Requirements.

(e) The Investment Manager will cooperate fully with the Customer with respect to unsettled or unreconciled transactions and daily transmission of trading activity.

(f) The Investment Manager shall permit representatives of the FSA to have access, with or without notice, during reasonable business hours to:

(i) any of the Investment Manager's business premises;
(ii) any records, files, tapes, computer systems, computer data or other material within the Investment Manager's possession or control related to the provision of the Services; and
(iii) any facilities which the FSA representatives may reasonably request, and at the Investment Manager's reasonable expense to make and remove copies of any such Records are referred to in (ii) above.

(g) The Investment Manager shall make itself readily available for meetings with FSA representatives as reasonably requested and shall answer truthfully, fully and promptly all questions that are reasonably put to them by FSA representatives.

(h) The Investment Manager shall give the Customer's duly appointed auditors entitlement to such information and explanations from its officers as they reasonably consider necessary for the performance of their duties.

2.8 **Information Furnished to the Investment Manager.**

(a) The Customer shall furnish to the Investment Manager in a timely manner any information that the Investment Manager may reasonably request with respect to the Services. In determining the requirements of Applicable Requirements, the Investment Manager may rely on an interpretation of law by legal counsel to the Customer.

(b) The Customer shall furnish to the Investment Manager in a timely manner details of inflows of cash to the Account in the first instance by e-mail followed by post in accordance with clause 8.3.

(c) The Investment Guidelines may be modified or amended by the Board or the Investment Committee from time to time, provided that any such modification or amendment shall be provided by the Customer to the Investment Manager in writing in advance. The Investment Manager shall have a reasonable amount of time to bring the Account into compliance with any modification and amendment.

2.9 **Reporting and valuation**

(a) The Investment Manager shall meet the Customer at such frequency as the Customer may reasonably require to review the performance of the Account and to discuss the Investment Guidelines. The Investment Manager shall

(provided it receives no less than two weeks' notice of the meeting) provide the Customer not less than one week before each such meeting a written submission reviewing developments since the last meeting and outlining the major topics on which it proposes to comment at the forthcoming meeting.

(b) The Investment Manager shall promptly deliver to the Chief Financial Officer of the Customer monthly statements showing all investments in each Account as of the close of business on the last business day of each month (the "Securities Valuation Date"). Said statements shall be sent to the Customer promptly following the end of each month and shall include:

(i) a statement summarizing the transactions subsequent to the immediately prior Securities Valuation Date; and

(ii) a report, if any, assessing the negative performance of the Custodian with respect to the custody of the Account Assets, to the extent known by the Investment Manager.

(c) The Investment Manager shall agree with the Customer on any other statements to be provided and in the absence of such agreement, shall have no obligation to provide any statements other than as expressly provided herein.

(d) For the purposes of these statements and any other statements or reports requested by the Customer, unless otherwise agreed upon in writing by the Customer and the Investment Manager, the basis for valuing Account Assets shall be determined in good faith by the Investment Manager.

(e) The Customer shall provide the Investment Manager with a certificate (substantially in the form set out in Exhibit A) setting forth the names and specimen signatures of the individuals who are authorized to act on behalf of the Customer. The Customer may from time to time amend or vary such certificate by written notice to the Investment Manager.

ARTICLE III
TERM AND TERMINATION

3. Term and Termination.

(a) This Agreement shall continue in effect for a term beginning on the Effective Date and ending on the third anniversary of the Effective Date (the "Initial Termination Date"). Not less than one (1) year prior to the Initial Termination Date, the Customer shall notify the Investment Manager in writing of its intent to terminate this Agreement on the Initial Termination Date or to extend this Agreement for an additional one (1) year term (the "First Extension").

(b) If the Customer exercises the First Extension, the Customer shall, no later than the Initial Termination Date, notify the Investment Manager in writing of its intent to terminate this Agreement at the end of the First Extension or to further extend this Agreement for an additional one (1) year term (the "Second Extension").

(c) This Agreement may only be terminated by the Customer:

(i) for any reason (including, without any limitation, if the GE Life Group decides to engage other investment managers to provide substantially all advisory services to its fixed income assets) with six (6) months prior notice (which notice shall specify the effective date

of termination) to the Investment Manager, provided, that the Customer may provide less than six (6) months notice subject to clause 3(d) below; or

(ii) immediately (A) for cause ("cause" being understood as any fraud or wilful misconduct by the Investment Manager in managing the Account, the Investment Manager's material breach of this Agreement, materially deficient investment performance with respect to the Account or the Investment Manager's material or repeated non-compliance in managing the Account in accordance with the Investment Guidelines or Investment Objectives; provided that, except with respect to Manager's fraud or wilful misconduct, the Investment Manager shall have thirty (30) days from notice of such non-compliance or material breach to cure such non-compliance or material breach to the reasonable satisfaction of the Customer in which case cause shall not be deemed to have arisen); (B) upon a Control Event with respect to the Customer or the Investment Manager; or (C) following the occurrence of a FSA Termination or Regulatory Change (each as defined in clause 3(e) below) or the occurrence of an event described in clause 3(e)(iii)(A) below.

(d) If the Customer terminates this Agreement with less than six (6) months prior notice and if such termination is not due to the occurrence of any event set forth in clause 3(c)(ii) above, the Customer will pay to the Investment Manager, in addition to all fees applicable for the period from notice to termination, the lesser of (1) the unpaid balance of the Budgeted Costs that have been applicable for providing the Services during the period from the termination date through the date that is six (6) months from the date that notice was received (the "Remaining Term") *or* (2) the Actual Costs incurred by the Investment Manager for providing the Services for the Remaining Term (in each case as adjusted to reflect the pro-rata portion of the True-up for the following year, or portion thereof, if applicable). The Investment Manager shall use reasonable efforts to mitigate the incurrence of such costs and expenses.

(e) This Agreement may be terminated by the Investment Manager:

(i) if the FSA suspends or withdraws the Investment Manager's investment adviser registration or permission to carry on investment management activities ("FSA Termination");

(ii) if a change in Applicable Requirements occurs that would materially and adversely affect the Investment Manager's ability to provide the Services

(“Regulatory Change”); or

(iii) if (A) GE or an Associate thereof, as the case may be, decides to dissolve the Investment Manager and commences dissolution or other winding up proceedings; (B) a Control Event with respect to the Investment Manager occurs; or (C) the GE Life Group decides to engage other investment managers to provide substantially all advisory services to its fixed income assets (each such event in (A), (B) or (C), a “GE Change”); provided that the Investment Manager shall give prompt written notice of a GE Change to the Customer and the date of termination shall occur on the later of the Initial Termination Date or six (6) months from the giving of notice of the GE Change to the Customer.

(f) The Investment Manager shall provide prompt written notice of a FSA Termination or Regulatory Change to the Customer and the Investment Manager shall use best efforts to extend the termination date of this Agreement to the maximum date consistent with the requirements of the FSA

or the date of implementation of the Regulatory Change, as applicable, and in a manner consistent with regard to clause 3(k).

(g) This Agreement also shall automatically terminate in the event of its unauthorized assignment by either party.

(h) Termination in any manner shall not affect the rights of either party that accrued prior to termination.

(i) The Customer acknowledges that the Investment Manager has and will continue to expend substantial fixed costs in providing the Services to the Customer and such costs would not have been incurred but for the Investment Manager providing the Services. Furthermore, the Customer acknowledges that the Investment Manager has agreed to provide the Services for the fees payable pursuant to Article IV in part because the Customer has expressed a good faith intention to engage the Investment Manager for not less than three (3) years following the Effective Date. Therefore, the Customer acknowledges that the management fees still to be paid to the Investment Manager following a termination by the Customer of this Agreement for reasons other than pursuant to clause 3(c)(ii) above and with less than six (6) months prior notice should not be construed as a penalty but as a reasonable approximation of the additional costs incurred by the Investment Manager due to the failure of the Customer to meet the parties’ expectations.

(j) Within sixty (60) days of the termination of this Agreement, the Investment Manager shall transfer all Records to the Customer or its designee provided that Investment Manager shall be entitled to maintain a copy of such Records. All reasonable costs (but not any copying costs) to transfer such Records shall be paid by the Customer.

(k) In the event of any termination of this Agreement, the Customer may request that the Investment Manager continue to serve as an investment manager hereunder (at the then-existing compensation level) in order to assist the Customer in effecting a smooth and orderly transfer of services and all Records to any successor Investment Manager (which may be Customer); provided that such transition period shall not exceed 3 months unless otherwise agreed to by the parties. The Investment Manager shall consent to such request provided termination is not the result of a FSA Termination or Regulatory Change.

ARTICLE IV
COMPENSATION

4. <u>Compensation.</u>

(a) Subject to the provisions of this Article IV, the Customer agrees to pay the Investment Manager a management fee on a quarterly basis in arrears for the Services. The management fee shall be equal to ** basis points (**%) (the “Management Percentage”) multiplied by the value of the Account Assets as of the end of the relevant calendar quarter, as determined by the Custodian’s records, divided by four (4). The Customer agrees to pay an estimate (determined in good faith by the Investment Manager) of this amount in monthly installments in advance with any difference between the amount paid and the amount due being set against the actual quarterly fee. The parties acknowledge that the initial Management Percentage has been, and the Management Percentage applicable for each calendar year thereafter, will be equal to 105% of the percentage resulting from dividing the

Investment Manager’s budgeted direct and indirect costs and expenses for providing the Services for such period (the “Budgeted Costs”) as adjusted by any True-up for the prior year by the Customer’s estimated average Account Assets for the next calendar year.

(b) The parties will reestablish the Management Percentage for each calendar year in accordance with the following process. By each September 15, the Customer shall provide the Investment Manager with a provisional forecast of the Customer’s Account Assets for the following calendar year together with an outline of any significant changes that the Customer proposes to implement to its investment strategy during the following calendar year. By each October 1, the Investment Manager shall provide the Customer with a detailed budget setting forth the expected Budgeted Costs to be incurred by the Investment Manager in order to provide the Services for the following calendar year along with reasonable documentation in support of such budget (collectively, the “Proposal”). The Customer shall promptly review the Proposal and shall accept or reject the Proposal, in the Customer’s reasonable discretion, by no later than November 1; provided, however, if the Customer rejects the Proposal it shall provide the Investment Manager with a written explanation for such rejection. If the Customer rejects the Proposal, the Customer and the Investment Manager will work in good faith to resolve all issues so that the Proposal is acceptable to both parties no later than December 1. As promptly as possible, but in no event later than January 15 of each year, the Customer shall provide the Investment Manager its final forecast of Account Assets for the calendar year and any significant changes to the Customer’s investment strategy that the Customer proposes to implement during such calendar year. Within five (5) business days following receipt of such information, the Investment Manager shall calculate the difference between the management fees paid or payable by the Customer to the Investment Manager for the prior year under this Agreement and the Investment Manager’s actual direct and indirect costs and expenses of providing services (“Actual Costs”) during such period (such difference is referred to as the “True-up”) and shall provide the True-up and proposed Management Percentage to the Customer. The calculation of any True-up shall not give effect to fees received by the Investment Manager or reductions in fees otherwise owed to the Investment Manager as a result of a prior True-up. The True-up shall be added to or subtracted from, as applicable, the Budgeted Costs set forth in the approved Proposal and shall be reflected in the Management Percentage established for the following calendar year. If the Investment Manager is entitled to the benefit of the True-up because Actual Costs exceeded Budgeted Costs, the True-up added to Budgeted Costs for the following calendar year shall be the lesser of the actual True-up or an amount equal to 10% of Budgeted Costs for the prior calendar year; provided however, that any Actual Costs that were not included in the approved Proposal for the year but were previously approved in writing by the Customer in consultation with the Investment Manager during such year shall not be included when applying the 10% cap. The Investment Manager shall provide the Customer with reasonable back-up documentation supporting the Investment Manager’s calculation of the True-up. The Customer shall approve or reject the True-Up and the Management Percentage not later than five (5) business days after receipt thereof from the Investment Manager. The Management Percentage shall be implemented as if it were effective as of the prior January 1. If the parties are unable to agree on a revised Proposal, the True-up or the Management Percentage, the then existing Management Percentage shall remain in effect until the parties agree on a revised Proposal and True-up. If the parties are unable to agree on the Proposal, the Management Percentage and the True-up by February 15, the Budgeted Costs and Management Percentage (which shall reflect the True-up) shall be established pursuant to the Arbitration process described in

Article IX of this Agreement. In accordance with the foregoing procedure, if the GE Life Group decides to engage other investment managers to provide substantially all advisory services to its fixed income assets, the Manager agrees that Budgeted Costs (without giving effect to any True-up) for the calendar year immediately following such change shall not increase by more than 5% unless mutually agreed by the parties. Both parties understand that time is of the essence with respect to this clause 4(b). For purposes of all dates set forth in this clause, if such date is not a business day, then such date shall be deemed to be the next calendar day that is a business day.

(c) The Customer agrees to pay an estimate (determined in good faith by the Investment Manager) of the quarterly charge contemplated in clause 4(a) above in monthly installments in advance with any difference between the amount paid and the amount due being set against the actual quarterly fee. The Investment Manager shall submit to the Customer at the beginning of each month, a written statement of the amount owed by the Customer for that month. The Customer shall pay the Investment Manager undisputed amounts within twenty eight (28) days following receipt of such statement. Fees to be paid in GBP. VAT will be added and paid, where applicable, by the Customer. The Customer will inform the Investment Manager as soon as possible when it is no longer within the GE Capital Bank Limited VAT Group.

ARTICLE V
CONFIDENTIALITY

Subject to the duty of the Investment Manager or the Customer to comply with Applicable Requirements, each party hereto shall treat as confidential all information with respect to the other party received pursuant to this Agreement. No party shall use or disclose the other party's confidential information except as contemplated by this Agreement.

The Investment Manager shall establish and maintain reasonable procedures to keep Investment Reports, the information supplied by the Customer to the Investment Manager for the Investment Reports and other non-public information provided hereunder confidential and to prevent disclosure or distribution to any Person other than to the Customer's Representatives or the Investment Manager's Representatives or their service providers who have a reasonable need to know or have access to such information in connection with providing the Services; provided that the Investment Manager may include information from such Investment Reports when presenting the Investment Manager's performance as long as the Customer is not identified as the source of such information. The Investment Manager will be responsible for compliance with the terms of this clause by its Representatives.

Investment Reports provided by the Investment Manager to the Customer are privileged and may include proprietary information. Investment Reports will be used solely for the purpose of monitoring and evaluating the performance of the Account and for use by the Customer in testing the Account Assets for regulatory compliance and similar purposes. The Customer shall establish and maintain reasonable procedures to keep Investment Reports confidential and to prevent disclosure or distribution to any Person other than to the Customer's Representatives who have a reasonable need to know or have access to such Investment Reports in connection with the receipt of the Services. The Customer will be responsible for compliance with the terms of this clause by its Representatives.

Each party hereto will, to the extent legally possible, obtain the other party's approval before sending or making available any Investment Report to third parties. If a party is required by Applicable Requirements or requested (by legal process, civil investigative demand or similar process) to disclose any confidential information of the other party, the party being required or requested to make such disclosure will to the extent legally possible promptly notify the other party so that the other party may to the extent legally and practically possible seek an appropriate protective order or waive compliance with this confidentiality covenant.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES

6.1. <u>Representations and Warranties of the Investment Manager.</u>

The Investment Manager represents, warrants and covenants that:

(a) It is duly incorporated under the laws of England and Wales.

(b) It has and will maintain throughout the term of this Agreement, all of the powers, rights and authorities to carry on the business of an investment manager under Applicable Requirements (including, without limitation, the appropriate permissions from the FSA, but excluding solely for this purpose any registrations with the SEC).

(c) Neither the execution and delivery nor the performance of this Agreement will violate any Applicable Requirements or applicable court order, nor will the same constitute a breach of, or default under, provisions of any agreement or contract to which it is a party or by which it is bound and assuming the accuracy of sub-clause 6.2(b) below, all required regulatory filings and notices, if any, have been made and, if necessary, approvals received (or applicable waiting or notice periods lapsed) in connection with this Agreement.

(d) It has the power, right and authority to execute, deliver and perform this Agreement and any transaction contemplated by the terms of this Agreement.

(e) It has, at least 48 hours prior to entering into this Agreement furnished to the Customer a true and complete copy of Part II of its most recent Form ADV; and since the date of such Form ADV, there has not been, occurred or arisen any material adverse change in the financial condition or in the business of the Investment Manager or any event, condition, or state of facts which materially and adversely affects, or to its knowledge threatens to materially affect, the business or financial condition of the Investment Manager.

(f) In terms of intellectual property, it is the sole owner of all right, title and interest in and to the intellectual property used by it to perform its obligations hereunder or, to its knowledge, possesses all appropriate licenses to use the intellectual property; has not sold, granted, conveyed, licensed or assigned to any third party, or in any way encumbered, the intellectual property in a manner that interferes with the Investment Manager's obligations under this Agreement; and the intellectual property used by the Investment Manager does not to the Investment Manager's knowledge infringe the rights of any third party.

6.2 <u>Representations and Warranties of the Customer.</u>

The Customer hereby represents and warrants that:

(a) It has the power to enter into and perform its obligations under this Agreement, and has duly executed this Agreement so as to constitute a valid and binding obligation of the Customer.

(b) Neither the execution and delivery nor the performance of this Agreement (including the payment of fees to the Investment Manager) will violate any

Applicable Requirements or applicable court order, nor will the same constitute a breach of, or default under, provisions of any agreement or

contract to which it is a party or by which it is bound and, assuming the accuracy of sub-clause 6.1(c) above, all required regulatory filings and notices, if any, have been made, and if necessary, approvals received (or applicable waiting or notice periods lapsed) in connection with this Agreement.

ARTICLE VII
NATURE OF RELATIONSHIP

7. Nature of Relationship; Conflicts of Interest.

(a) The Investment Manager acts as the agent of the Customer, who will therefore be bound by the Investment Manager's acts under this Agreement providing the Investment Manager acts within the authority granted to it by the Customer. Nevertheless, none of the Services nor any other matter shall give rise to any fiduciary or equitable duties which would prevent or hinder the Investment Manager from providing similar services to other customers or otherwise from acting as provided in this Agreement.

(b) The Investment Manager may effect transactions in which the Investment Manager or an Associate has or may have, directly or indirectly, a material interest or relationship of any description with another party which may involve a potential conflict with the Investment Manager's duty to the Customer, without reference to the Customer, provided that such transactions are at arm's length. Neither the Investment Manager nor any Associate shall be liable to account to the Customer for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transactions and the Investment Manager's fees shall not, unless otherwise provided, be abated thereby.

(c) The Investment Manager will ensure that such transactions are effected on terms that are no less favourable to the Customer than if the potential conflict had not existed.

(d) The Investment Manager shall (subject to receiving instructions from the Customer to the contrary) take all necessary steps (acting always in the best interests of the Account) to ensure that the Investment Guidelines are fully complied with, and to rectify any breach of such Investment Guidelines which may occur through movements in the market as soon as reasonably practicable after such breach occurs.

(e) In accordance with the FSA Rules, the Investment Manager notifies the Customer that the potential conflicting interest or duties referred to in clause (b) above may arise because:

(i) any of the Investment Manager's directors or employees (or those of an Associate) is a director of, holds or deals in securities of, or is otherwise interested in any company whose securities are held or dealt in on behalf of the Customer;

(ii) the transaction is in relation to an investment in respect of which the Investment Manager or an Associate benefits from a commission, fee, mark-up or mark-down payable otherwise than by the Customer, and/or the Investment Manager or an Associate is also remunerated by the counterparty to any such transaction;

(iii) the Investment Manager acts as agent for the Customer in relation to a transaction in which it is also acting as an agent for the account of other Customers and/or Associate;

(iv) the Investment Manager or an Associate deals in investments as principal with the Customer, or acting as principal, sells to or purchases from the Customer currency other than sterling;

(v) a transaction is effected in securities issued by an Associate or the Customer of an Associate;

(vi) the Investment Manager deals on behalf of the Customer with or in securities of an Associate;

(vii) the transaction is in units or shares of a collective investment scheme (e.g. a unit trust) or of any company of which in either case the Investment Manager or an Associate is the investment manager, operator, banker, adviser or trustee;

(viii) the transaction is in the securities of a company for which the Investment Manager or an Associate has underwritten, managed or arranged an issue within the period of 12 months before the date of the transaction;

(ix) the Investment Manager may effect transactions involving placings and or new issues with an Associate who may be acting as principal or receiving agents commission;

(x) the Investment Manager or an Associate receives remuneration or other benefits by reason of acting in corporate finance or similar transactions involving companies whose securities are held by the Customer; and

(xi) the transaction is in securities in respect of which the Investment Manager or an Associate or a director or employee of either is contemporaneously trading or has traded on its own account has either a long or short position.

ARTICLE VIII
MISCELLANEOUS

8.1 **Other Charges.**

The Investment Manager shall direct the Custodian to pay out of the relevant Account Assets the total transaction costs including all reasonable Broker's commissions with respect to transactions of the Account and all taxes or governmental fees, domestic or foreign, attributable to such transactions.

8.2 **Investment Manager's Conduct.**

(a) In furnishing the Customer with the Services, neither the Investment Manager nor any officer, director or agent thereof shall be held liable to the Customer, its creditors or the holders of its securities for good faith errors of judgment or for anything except wilful misfeasance, bad faith or gross negligence in the

performance of its duties, or reckless disregard of its obligations and duties under the terms of this Agreement. It is further understood and agreed that the Investment Manager may rely upon information furnished to it by the Customer that the Investment Manager reasonably believes to be accurate and reliable.

(b) No warranty is given by the Investment Manager as to the performance or profitability of the Account any part thereof and there is no guarantee that the Investment Objectives will be achieved, including without limitation any risk control, risk management or return objectives. The Account may suffer loss

of principal, and income, if any, may fluctuate. The value of investments may be affected by a variety of factors, including, but not limited to, economic and political developments, interest rates and issuer-specific events, market conditions, sector positioning, or other reasons.

(c) Notwithstanding any limitation of liability contained in sub-clause (a) above, the Investment Manager shall indemnify and hold the Customer harmless from and against any losses, damages, expenses (including reasonable attorneys' fees), liabilities, penalties, demands and claims of any nature whatsoever (collectively, "Losses") with respect to or arising out of the Investment Manager's breach or violation of this Agreement or any Applicable Requirement or the wilful misfeasance, bad faith or gross negligence by the Investment Manager in the performance of its duties, or reckless disregard of its obligations and duties under the terms of this Agreement.

(d) The Customer shall indemnify and hold the Investment Manager harmless from and against all Losses with respect to or arising out of the Customer's breach or violation of this Agreement or any Applicable Requirement or with respect to or arising out of the Investment Manager's actions or inactions in providing the Services as long as such Losses did not result from the Investment Manager's breach of this Agreement or any Applicable Requirements, wilful misfeasance, bad faith or gross negligence in the performance of its duties, or reckless disregard of its obligations and duties under the terms of this Agreement.

(e) The Investment Manager shall be entitled to rely upon any notice, designation, instruction, direction, request or other communication given it hereunder (whether given in writing by letter, fax, email teletype, order or other document, or orally by telephone or in person) by or on behalf of any person notified by the Customer from time to time as being authorised to instruct the Investment Manager in respect of the Account Assets without being required to determine the authenticity or correctness thereof, provided the Investment Manager believes such notice, designation, instruction, direction, request or other communication to be genuine or given by a person duly authorized and unless the Investment Manager shall have received written notice to the contrary that the authority of any such person shall have been terminated. The Investment Manger shall be entitled to rely upon advice of counsel selected by it concerning all matters pertaining to this Agreement and the Investment Manager's duties hereunder.

8.3 Notices.

Notices hereunder shall be by confirmed fax, telecopy or other written form of electronic communication (including e-mail) or by letter which shall be mailed by certified mail, postage paid, addressed (except as the same may by like notice be changed) as follows:

To the Customer:

Financial Assurance Company Limited
Vantage West
Great West Road
Brentford Middlesex TW8 9AG
Attn: Chief Finance Officer

Telephone No:
Fax No:

To the Investment Manager:

GE Asset Management Limited
6 Agar Street
London
WC2N 4HR
Attn: Chief Executive Officer

Telephone No: 44 207 599 5200
Fax No: 44 207 599 5233

8.4 **Assignment; Governing Law and Jurisdiction.**

This Agreement shall not be assignable in whole or in part by either party without the prior consent of the other party (such consent not to be unreasonably withheld), provided that this Agreement shall automatically be assigned to any Person to which the business of the Customer is transferred by virtue of any order made by the Court under Part VII of FSMA . For purposes of this clause, the term "assignment" with respect to the Investment Manager as assignor shall have the same meaning as defined in Section 202 of the Investment Advisors Act. Any successor or permitted assignee of the Customer to whom the rights and/or the obligations of the Customer under this Agreement are in any way transferred may require that the Investment Manager (and if it does so require, the Investment Manager shall) provide all or certain of the Services to the Customer after that transfer, for such period as that successor or permitted assignee may require, and in addition to the Services which the Investment Manager shall provide to that successor or permitted assignee pursuant to the terms of this Agreement. This Agreement shall be governed by the laws of England..

8.5 **Force Majeure.**

The Investment Manager shall not be liable to the Customer for any failure to carry out or delay in carrying out any of its obligations hereunder attributable to any cause of whatever nature outside its reasonable control provided that the Investment Manager shall (1) use its best efforts to remedy any such failure or delay or malfunction, event or circumstance as soon as practicable and (2) maintain throughout the term of this Agreement effective disaster recovery systems, details of which will be provided to the Customer upon reasonable request.

8.6 **Independent Contractor.**

The Investment Manager shall be deemed to be an independent contractor and, except as expressly provided or authorized in this Agreement, shall have no authority to act for or represent the Customer. The Customer shall always retain the ultimate authority to make investment decisions on its own behalf.

8.7 **Advertising and Promotion.**

A party shall not engage in any advertising or promotional activity that refers to the other party without receiving the written consent of the other party prior to publication or announcement. The Investment Manager shall however be entitled to disclose the Customer's name and the size of the Account Assets in the client listings and other similar material.

8.8 **Severability.**

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such

prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.9 **Amendments.**

No term or provision of this Agreement may be amended, waived, discharged or terminated orally, but only by an instrument in writing signed by both parties.

8.10 **Counterparts.**

This Agreement may be executed in one or more counterparts, and such counterparts together shall constitute one and the same agreement

8.11 **Complaints.**

If the Customer has any complaint about the Investment Manager, it should be directed to the Compliance Officer at the Investment Manager's address at the head of this Agreement. The Customer acknowledges that it is not an eligible complainant as defined by the FSA Rules and as such does not have a right to refer a complaint to the Financial Ombudsman Service.

8.12 **Contracts (Rights of Third Parties) Act of 1999.**

Other than as specifically provided for, the parties to this Agreement do not intend that any term of this Agreement should be enforceable by virtue of the Contracts (Right of Third Parties) Act of 1999, by any person who is not a party to this Agreement.

8.13 **Entire Agreement.**

This Agreement (including the Exhibits to this Agreement which shall be regarded as incorporated into, and forming part of, this Agreement) embodies the entire understanding of the parties hereto with respect to its subject matter, supersedes any prior or contemporaneous agreements or understandings between the parties with respect to such subject matter and cannot be altered, waived, amended, supplemented or abridged except by the written agreement of the parties.

8.14 **Exclusion or Termination of Liability.**

Nothing in this Agreement shall exclude any liability of the Investment Manager to the Customer arising under Applicable Requirements (including, without limitation, the FSMA or the FSA Rules).

ARTICLE IX
DISPUTE RESOLUTION

9.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Article IX, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 9.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 9.3 set forth below, shall be deemed to be without prejudice communications and to have been delivered in furtherance

of a Dispute settlement and shall be exempt from inspection, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) In connection with any Dispute, the parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) The running of time shall be suspended in respect of any Dispute for the purposes of any defences based upon the passage of time (whether under the Limitation Act 1980 (in its present form or as subsequently amended or replaced or otherwise) while the procedures specified in this Article IX are pending. The parties will take such action, if any, required to effectuate this suspension.

9.2 **Consideration by Senior Executives.** If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

9.3 **Mediation.** If a Dispute is not resolved by negotiation as provided in Section 9.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect.

The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

9.4 Arbitration

(a) If a Dispute is not resolved by mediation as provided in Section 9.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in London, England. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with

the law of England, without giving effect to any conflict of law rules or other rules that might render law inapplicable or unavailable, and shall apply this Agreement according to its terms.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 9.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 9.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 9.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of England.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding Section 9.4(d) above, each party acknowledges that in the event of any actual or threatened breach of Article V, the damages would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article IX

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

FINANCIAL ASSURANCE COMPANY LIMITED

By: /s/ William Goings
Name: William Goings
Title: Director

GE ASSET MANAGEMENT LIMITED

By: /s/ Gavin Hill
Name: Gavin Hill
Title: Chief Executive

Financial Assurance Company Limited
Duly Authorised Representatives
Exhibit A

The following persons are duly authorized to act on behalf of the above captioned for accounts managed by GE Asset Management Limited.

Signature: ______________________
Name:
Title:
Firm Name:

Type of Authorisation
Bind Firm (sign/amend contracts)
Authorise Contributions/Withdrawals
Comments:

Signature: ______________________
Name:
Title:
Firm Name:

Type of Authorisation
Bind Firm (sign/amend contracts)
Authorise Contributions/Withdrawals
Comments:

Signature: ______________________
Name:

Type of Authorisation
Bind Firm (sign/amend contracts)

Title:	Authorise Contributions/Withdrawals
Firm Name:	Comments:
Signature: ________________________	Type of Authorisation
Name:	Bind Firm (sign/amend contracts)
Title:	Authorise Contributions/Withdrawals
Firm Name:	Comments:

Schedule

The following agreement is substantially identical in all material respects to the Investment Management Agreement between Financial Assurance Company Limited and GE Asset Management Limited. Differences between the agreements are noted below.

Agreement	**Differences**
Investment Management Agreement between Financial Insurance Company Limited and GE Asset Management Limited	Parties to the Agreements differ. (See Agreement titles.)

Exhibit 10.34

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND NOTED WTH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.**

AMENDED AND RESTATED

MASTER OUTSOURCING AGREEMENT

by and between

General Electric Capital Assurance Company

and

GE Capital International Services

May 28, 2004

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AMENDED AND RESTATED
MASTER OUTSOURCING AGREEMENT

AMENDED AND RESTATED MASTER OUTSOURCING AGREEMENT (“Agreement”) entered into as of the Execution Date, by and between General Electric Capital Assurance Company, a Delaware insurance company, with offices at 6604 West Broad Street, Richmond, Virginia 23230 (“CUSTOMER”) and GE Capital International Services, a corporation duly formed and existing under the laws of India with a place of business at AIFGECIS Building, 1 Rafi Marg, Delhi-110001 and Corporate office at 90A Sector 18, Gurgaon, Haryana (“PROVIDER”).

RECITALS

WHEREAS, PROVIDER and CUSTOMER are parties to a Master Outsourcing Services Agreement and one or more related Project Specific Agreements which incorporate the terms of such Master Outsourcing Services Agreement, as well as certain other services agreements (“PSAs”);

WHEREAS, CUSTOMER is a Subsidiary of Genworth Financial, Inc., a Delaware corporation (“Genworth”);

WHEREAS, General Electric Company and General Electric Capital Corporation have determined to consolidate the Genworth business, including Genworth and certain of its Affiliates, into a separate corporate structure with Genworth acting as the parent entity for the Genworth business, and have further determined to divest a controlling interest in the stock of Genworth (the “Separation”) and, as part of such divestiture, to conduct an initial public offering of the common stock of Genworth (the “IPO”);

WHEREAS, in anticipation of the proposed Separation, PROVIDER and CUSTOMER have determined that it is appropriate to amend and restate such Master Outsourcing Services Agreement in the form of this Amended and Restated Master Outsourcing Services Agreement;

WHEREAS, PROVIDER supplies business and financial and related support services;

WHEREAS, CUSTOMER requires the performance of Services, as defined in the related PSA(s);

WHEREAS, the parties contemplate that PROVIDER will handle a variety of outsourcing projects and services for CUSTOMER and the parties seek to define the basic terms applicable to outsourcing projects between the parties; the parties intend to incorporate these provisions by reference into the outstanding PSAs and PSAs that they enter into for specific outsourcing projects hereafter;

WHEREAS, this Agreement is being executed on, and shall take effect as of, the closing date of the IPO or, if regulatory approval occurs on a later date, on and as of such later date (the “Execution Date”); and

WHEREAS, capitalized terms used herein shall have the meanings given such terms in Exhibit A hereto.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

W I T N E S S E T H

1.0 Services.

1.1 Structure of the Agreement.

(a) The Services are governed by the terms of this Agreement as amended and/or supplemented as set forth in Exhibit B, and the PSAs. Each PSA executed after the Execution Date shall be in the form attached as Exhibit C, unless otherwise agreed to by the parties.

(b) PROVIDER agrees to provide the Services under the terms and conditions of this Agreement and as more specifically described in the PSAs.

1.2 Business Continuity and Disaster Recovery Services. PROVIDER shall provide the services set forth in the business continuity and disaster recovery plans referred to in Exhibit D (collectively, the "BCP/DRP Plans"). The BCP/DRP Plans shall address all operations identified by CUSTOMER as "Mission Critical;" shall meet the substantive requirements specified by CUSTOMER and shall be agreed upon by CUSTOMER and PROVIDER. Further, at no additional charge to CUSTOMER other than as provided in Section 2 and the Pricing Template set forth in Exhibit F, PROVIDER will (a) actively review and update the BCP/DRP Plans, (b) test the BCP/DRP Plans at least annually, (c) permit CUSTOMER the opportunity to participate in such testing, (d) give CUSTOMER access to the results and analysis of such testing, and (e) correct deficiencies in the BCP/DRP Plans revealed by such testing. Failure to provide the services described in such BCP/DRP Plans will constitute a material breach of this Agreement, subject to cure as set forth in Section 8.1(f).

1.3 PROVIDER Responsibilities. Except as otherwise noted in this Agreement, PROVIDER shall provide, at its expense, all materials, labor, equipment, facilities and other items necessary to deliver the Services. Subject to Section 6.3 herein, all employees performing the Services shall be skilled in their trades and licensed, if required, by all proper authorities.

1.4 Service Locations; Security. Except as provided in the BCP/DRP Plans, without the prior written consent of CUSTOMER, PROVIDER shall not change or move the original location for the performance by PROVIDER of the Services required under this Agreement. In performing the Services, operating the Facilities used by it to provide the Services and protecting CUSTOMER's data, information and other property, PROVIDER will comply with the security procedures set forth in Exhibit E of this Agreement.

1.5 Support of CUSTOMER Divestitures. If CUSTOMER divests any business operation (other than pursuant to a transaction that would constitute a Change of Control), PROVIDER will provide the Services to such operation if such operation (i) used the Services prior to being divested, (ii) after being divested uses either essentially the same services as before being divested, or CUSTOMER or the acquiring entity compensates PROVIDER to modify its systems or processes used to perform and provide the Services as necessary to accommodate the use of the Services as reasonably requested by the acquiring entity, (iii) the acquiror of such operation agrees to be subject to the provisions of this Agreement and the PSAs, and (iv) CUSTOMER is not in payment default at the time of the request, but, in that case, PROVIDER must provide the Services if paid in advance. At CUSTOMER's option, PROVIDER and such acquiror shall enter into a separate agreement and PSA(s) providing for the provision of the Services, which agreements shall be on substantially the same terms and conditions as are set forth in this Agreement and the PSA(s), with such changes therein as the parties may agree upon. PROVIDER shall charge for the continuing performance and delivery of such Services based on the then-existing charging methodologies and may charge CUSTOMER or the acquiring entity for the reasonable implementation and set-up fees relating to the extension of the Services to such entity approved in writing in advance. PROVIDER and the acquiring entity will negotiate in good faith for up to one hundred twenty (120) days following the divestiture to agree upon alternative terms and conditions that will apply to the provision of the Services to such entity by PROVIDER. If they are unable to so agree, at the request of the acquiring entity, PROVIDER shall be required to provide the Services to such acquiring entity until the earlier of (i) the last day of the twelfth (12th) month following such 120-day negotiation period and (ii) the termination date of this Agreement and related PSAs, provided, that if such termination date is to occur later than twelve (12) months following the end of such 120-day period and PROVIDER is requested to provide such Services for less than twelve (12) months following the end of such period, such acquiring entity or CUSTOMER shall bear all costs actually incurred by PROVIDER as a result of such reduction in volume, provided, further, that PROVIDER shall use commercially reasonable efforts to mitigate such costs. Such Services shall be provided by PROVIDER regardless of whether the acquiring entity is a competitor of the GE Group. PROVIDER shall provide Services Transfer Assistance as reasonably requested by the acquiror, solely at the acquiror's cost, for the period during which PROVIDER is required to provide Services to such acquiror.

1.6 PROVIDER Divestitures. If PROVIDER executes a definitive agreement to divest any or part of any business operation relating to the Services provided to CUSTOMER other than the CUSTOMER India operations operating on a stand-alone basis (specifically, the operations responsible for providing core services exclusively relating to long term care, life insurance, group insurance, annuities, retirement plans and mortgage insurance to CUSTOMER, but excluding, *inter alia,* accounting, help desk, software solutions, e-learning and other knowledge-based operations, collectively, the "Genworth Stand-Alone Operations") (a "PROVIDER Divestiture"), PROVIDER will provide no less than thirty (30) days' prior written notice of the expected closing date of the PROVIDER Divestiture to CUSTOMER, which notice will include the identity of the acquiror and any Affiliate which would provide Services to CUSTOMER and a description of the material terms of the transaction applicable to the Services being transferred to the acquiror. PROVIDER will provide CUSTOMER with such further

information regarding the divestiture and the acquiror as CUSTOMER may reasonably request. CUSTOMER may take no action with respect to the proposed PROVIDER Divestiture (in which case the PROVIDER Divestiture may proceed without CUSTOMER's consent) or, within thirty (30) days of receipt of such notice from PROVIDER, CUSTOMER may at its option (i) exercise the Carve-Out Option (as more fully described in Section 9.2 hereof) only with respect to the Carve-Out Resources relating to such Services which are being or have been divested to the acquiring entity at a purchase price equal to the lesser of book value or the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror and/or (ii) terminate the PSAs affected by the PROVIDER Divestiture and require PROVIDER and/or the acquiror to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of receipt of notice by PROVIDER from CUSTOMER. Notwithstanding any other provision of this Agreement, PROVIDER shall be responsible for all transition costs incurred by CUSTOMER relating to its exercise of the Carve-Out Option or its termination of the PSAs and transition of the Services in-house or to a new PROVIDER. Any transfer of the PSAs pursuant to this paragraph shall be subject to the receipt by CUSTOMER of all necessary regulatory approvals. For the avoidance of doubt, any transfer by PROVIDER of the Genworth Stand-Alone Operations shall be subject to the limitations described under Section 10.0 hereof.

1.7 New Services. From time to time, CUSTOMER may request that PROVIDER furnish additional services to CUSTOMER that are not within the scope of the Services ("New Services"). PROVIDER will discuss with CUSTOMER such request and the ramifications of such additional services on the existing Services, but will not be obligated to provide such additional services. Such requests shall be addressed through the Change Control Procedure described in Section 19.0 hereof. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition or migration of New Services from CUSTOMER to PROVIDER.

1.8 Services Not to be Withheld; PROVIDER Relief. Except as provided in Section 8.2 and 21.1 hereof (it being understood that Force Majeure will not relieve PROVIDER of its responsibility to provide the Services set forth in the BCP/DRP Plans), PROVIDER shall not voluntarily refuse to provide all or any portion of the Services in violation or breach of the terms of the Agreement or any related PSA. PROVIDER shall be relieved from its obligation to perform any Services and its obligations to pay any service credit under a PSA to the extent it is unable to perform any Services or to perform in accordance with any applicable Performance Standard as a result of CUSTOMER's failure to perform its obligations under such PSA. Notwithstanding the dispute resolution provisions set forth in Section 21.12, if PROVIDER

breaches this covenant, CUSTOMER shall be entitled to apply to a court of competent jurisdiction for specific performance by PROVIDER of its obligations under this Agreement and the related PSAs without the necessity of posting any bond.

2.0 Charges.

2.1 Generally. Notwithstanding any provision related to fees and charges in a PSA to the contrary, as consideration for the provision of the Services, CUSTOMER will pay to PROVIDER the charges calculated as set forth in this Section 2.0 (the "Charges"). The Charges

in effect immediately prior to the Execution Date shall be referred to as the "Baseline Charges". For existing PSAs, the Baseline Charges and the Charges for the initial Contract Year (or part thereof) shall be as set forth on Exhibit L. For PSAs executed after the Execution Date, the Baseline Charges shall be set forth in each such PSA. The Charges shall be adjusted annually to reflect changes in PROVIDER's Base Costs and to reflect scheduled discounts from the Baseline Charges pursuant to the following formula:

New Charges = Baseline Charges * Discount Factor * Cost Factor

2.2 Discount Factor. For the periods indicated, the "Discount Factor" shall mean and be as follows:

Period	Discount Factor
from the Execution Date through the first anniversary of the Trigger Date (as defined below)	**
from the first anniversary of the Trigger Date through the second anniversary of the Trigger Date	**
from the second anniversary of the Trigger Date through the third anniversary of the Trigger Date	**

"Cost Factor" means and shall be calculated as follows:

Y(n) Base Cost/Y(0) Base Cost

where Y(n) Base Cost is determined pursuant to Section 2.3 for each Contract Year, Y(n-1) Base Cost is the Base Cost for the preceding Contract Year and Y(0) Base Cost is the Base Cost for the initial Contract Year, as set forth in Exhibit L.

2.3 Adjustment of Charges. Prior to the commencement of each Contract Year, the parties will negotiate in good faith to agree upon the elements of Base Cost and the rates to be charged to CUSTOMER for such elements during such year (excluding the cost of hedging foreign currency exchange risks, which shall be charged to CUSTOMER on a pass-through basis as described in Section 2.8). The parties will reflect their agreement on such matters in a written document to be executed by each of them and the Charges for the Services in such year shall not exceed the agreed amounts. Any amendment or addition to such elements or rates must be approved by CUSTOMER in advance in writing. If the parties are unable to agree upon such matters, the Cost Factor for the applicable year shall be calculated using Base Cost as determined by PROVIDER in accordance with the definition of Base Cost, provided, that Base Cost for any Contract Year shall not exceed one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year. If Base Cost relating to any PSA for any Contract Year during the Initial Term exceeds one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year, CUSTOMER may terminate that PSA upon at least six (6) months' written notice to PROVIDER and shall not be liable for any costs incurred by PROVIDER as a result of such termination.

2.4 Renewal Pricing. As described in Section 7.2, at least eighteen (18) months prior to the expiration of the Initial Term, PROVIDER will propose in writing to CUSTOMER revised methods for calculating Base Cost and Charges to CUSTOMER under the Base Cost and Baseline Charges methodology described in this Section 2.0. The applicable charges proposed by PROVIDER for the first and second years of the renewal term shall be determined as provided in this Section 2.4 and Exhibit F, but shall reflect Discount Factors of ** and **, respectively, provided, that such charges shall be at least as favorable to CUSTOMER as PROVIDER's charges for similar services provided to any other CUSTOMER of PROVIDER. If the parties are unable to agree on revised costs, CUSTOMER may elect to exercise the Carve-Out Option upon expiration of this Agreement and the related PSAs, as described in Section 9.2.

2.5 Reduction in Work. CUSTOMER shall provide PROVIDER with no less than nine (9) months' written notice in advance if the amount of Services consumed by the Genworth Group under all of the outstanding MOAs will change in a manner that will result in a reduction in the Dedicated FTEs necessary to provide the Services to seventy-five percent (75%) or less of the Dedicated FTEs agreed upon by the parties for the most recent Contract Year pursuant to Section 2.3, as adjusted pursuant to any notices previously given pursuant to this Section 2.5. In such an event, PROVIDER shall bear all costs relating to such reduction in volume to the extent stated in such nine-(9) month notice. If CUSTOMER does not provide nine (9) months' advance written notice of such a reduction, CUSTOMER shall bear any facilities occupancy, technology and telecommunications costs incurred by PROVIDER resulting from such reduction, provided, that PROVIDER shall use commercially reasonable efforts to mitigate such costs.

2.6 Currency. All currency references in this Agreement are in the currency of the United States of America and all payments shall be made in such currency.

2.7 Taxes. The Charges for the Services shall be inclusive of any sales, use, gross receipts or value added, withholding, ad valorem and other taxes based on or measured by PROVIDER's cost in acquiring equipment, materials, supplies or services used by PROVIDER in providing the Services. Further, each party shall bear sole responsibility for any real or personal property taxes on any property it owns or leases, for franchises or similar taxes on its business, for employment taxes on its employees, for intangible taxes on property it owns or licenses and for taxes on its net income. If a sales, use, privilege, value added, excise, services and/or similar tax ("Tax") is assessed with respect to PROVIDER'S Charges to CUSTOMER for the provision of the Services, CUSTOMER shall be responsible for and pay the amount of any such Tax to PROVIDER or as applicable Law otherwise requires, in addition to the Charges. CUSTOMER may report and (as appropriate) pay any Taxes directly if CUSTOMER provides PROVIDER with a direct pay or exemption certificate. PROVIDER's invoices shall separately state the amounts of any Taxes PROVIDER is proposing to collect from CUSTOMER. PROVIDER shall promptly notify CUSTOMER of any claim for Taxes asserted by any applicable taxing authorities. Notwithstanding the above, CUSTOMER's liability for such Taxes is conditioned upon PROVIDER providing CUSTOMER notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by PROVIDER. PROVIDER shall coordinate with CUSTOMER the response to and settlement of, any such assessment. CUSTOMER shall be entitled to receive and to retain any refund of Taxes paid to PROVIDER pursuant to this Agreement.

2.8 Foreign Currency Hedging. PROVIDER shall bear all costs associated with the purchase, exchange or translation of currencies as necessary in connection with the performance of the Services. If PROVIDER elects to enter into hedging transactions with third parties relating to such risks, CUSTOMER will reimburse PROVIDER for the reasonable costs (without mark-up by PROVIDER) of such hedging transactions, provided, however, that CUSTOMER approves of the hedging strategy and the hedging contracts related to such transactions in writing as part of the annual budget process, as further described in Section 20.4.

2.9 Continuous Improvement; Planning. PROVIDER shall use commercially reasonable efforts to increase productivity and efficiency in performing the Services and shall endeavor to reduce Base Cost annually, depending on the overall reduction in its cost of operations. The parties will participate in an annual budgeting process as part of determining Base Cost that will address improvements in PROVIDER productivity and efficiency in performing the Services and dedicate appropriate resources to execute the budgeted improvements. To support PROVIDER's demand planning, each quarter, CUSTOMER shall provide PROVIDER a good faith estimate of its requirements for the Services for the following twelve (12) months.

3.0 Billing and Payment.

3.1 Invoices. PROVIDER shall submit an invoice each month for the Charges relating to the Services provided during the prior month period. For the partial month period prior to the Execution Date, PROVIDER shall submit an invoice for Charges calculated as provided in the original Master Outsourcing Agreement and PSAs. For periods beginning on and after the Execution Date, Charges shall be calculated as set forth in this Agreement. Each invoice shall detail all information relevant to calculation of the Charges and the total amount due. PROVIDER agrees to include the information and prepare the invoice in the form as reasonably requested by CUSTOMER.

3.2 Payments. All payments, due and payable by CUSTOMER to PROVIDER, will be made within sixty (60) days of CUSTOMER's receipt of invoice ("Payment Date"). CUSTOMER shall use its good faith efforts to provide PROVIDER as promptly as practicable with the details of any objection it may have to any invoice, but any failure to provide such details shall not foreclose CUSTOMER's right to dispute such invoice. CUSTOMER shall pay the part of any invoiced amount that is not in dispute by the Payment Date.

3.3 Reimbursements. Payment of all reimbursable expenses approved by CUSTOMER in writing in advance will be made within sixty (60) days after CUSTOMER's receipt of invoice together with copies of receipts and other verification.

3.4 Method of Payment. The method of payment shall be by electronic fund transfer to PROVIDER's designated bank account or such other manner as agreed upon by the parties.

3.5 Notice of Default. If CUSTOMER does not pay any invoice by the Payment Date, PROVIDER shall serve CUSTOMER a notice pursuant to Section 16.0 (a "Payment

Default Notice") and simultaneously initiate the procedures for consideration of Disputes by senior executives of the parties by giving notice as described under Section 1.2 of Exhibit G.

3.6 PROVIDER Termination for Non-Payment.

(a) PROVIDER shall have the right to terminate any PSA, without prejudice to any other legal rights to which it may be entitled, if CUSTOMER fails to pay to PROVIDER any material amount (i) that is undisputed or determined by the senior executives under Section 1.2 of Exhibit G to be due to PROVIDER, within five (5) business days following CUSTOMER's agreement that such amount is not in dispute or the conclusion of the senior executives' negotiations, whichever is earlier, or (ii) that remains in dispute and is not paid following the conclusion of the senior executives' negotiations contemplated by Section 3.6(b) hereof.

(b) PROVIDER shall have no right to terminate if CUSTOMER pays any disputed amount within five (5) business days following the conclusion of the senior executives' negotiations under Exhibit G, without prejudice, and invokes the remainder of the dispute resolution process set forth in Exhibit G.

(c) If pursuant to the dispute resolution process, PROVIDER is found to have charged improperly, PROVIDER shall promptly refund such excess amount along with interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was made through the date of the refund.

3.7 Past Due Amounts. Past due amounts (including Charges, reimbursable expenses and credits) will bear interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was due through the date of payment.

4.0 Performance Standards.

4.1 Generally. All work relating to the Services shall be completed in a professional, timely manner and shall conform to such additional Performance Standards, if any, as may be set forth in each PSA. Such Performance Standards may be revised from time to time upon the mutual agreement of the parties.

4.2 Measurement and Reporting. Unless otherwise specified, each Performance Standard shall be measured on a monthly basis. PROVIDER shall create, implement, support and maintain reports for monitoring the metrics associated with the Performance Standards and such other metrics as are mutually agreed upon by the parties on a schedule agreed upon in each PSA or within ninety (90) days after the execution of each PSA.

4.3 Compliance. PROVIDER shall perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting

or actuarial principle specified in any PSA or otherwise by CUSTOMER, in each case as applicable to the business processes of CUSTOMER performed by PROVIDER as part of the Services, just as if CUSTOMER performed the Services itself. PROVIDER shall notify CUSTOMER whenever changes in the Services or Performance Standards are necessary to comply with applicable Indian Laws. It is understood that any reference in the PSAs to standards, policies and procedures established by General Electric Company or its Affiliates, is deemed to include any replacement standards, policies and procedures established by CUSTOMER or any member of the Genworth Group, and communicated to PROVIDER, provided, that GECIS shall be entitled to recover its cost of complying with such standards, policies and procedures as part of the Charges for the Services established pursuant to Section 2 and Exhibit F.

4.4 Additional Remedies. In addition to all other remedies available under this Agreement, any PSA or at law, CUSTOMER may take one or more of the following actions in the event of PROVIDER's failure to comply with the Performance Standards, provided, that CUSTOMER may not exercise any of these remedies if the failure in performance is caused by inaccurate or incomplete data or information provided by CUSTOMER:

(a) require training of all PROVIDER employees involved in performing the affected Services, the length and nature of such training to be mutually agreed upon by PROVIDER and CUSTOMER;

(b) cause the PROVIDER to correct any deficient Services at no charge or fee to CUSTOMER; or

(c) direct PROVIDER to assign additional employees to perform the Services, which instruction PROVIDER agrees to follow.

5.0 Record Keeping and Audits.

5.1 Generally. PROVIDER will keep appropriate records of time and costs related to the Services, as required by Law or as reasonably requested by CUSTOMER. PROVIDER shall maintain a complete audit trail for all financial and non-financial transactions resulting from or arising in connection with this Agreement and the PSAs in such manner as is required under the Genworth Records Management Policies and Indian and United States GAAP. PROVIDER will maintain such audit trail for such periods of time as may be specified in the Genworth Records Management Policies or, if no such period is specified, for such period as the parties may agree upon. PROVIDER shall provide to CUSTOMER, its auditors (including internal audit staff and external auditors), inspectors, regulators, customers and other representatives as CUSTOMER may from time to time designate in writing, access at all reasonable times to any facility or part of a facility at which either PROVIDER or any of its permitted subcontractors is providing the Services, to PROVIDER personnel, to PROVIDER's systems, policies and procedures relating to the Services, and to data and records relating to the Services for the purpose of performing audits and inspections of either PROVIDER or any of its subcontractors with respect to (i) any aspect of PROVIDER's or such subcontractor's performance of the Services, (ii) compliance with the security procedures or (iii) any other matter relevant to this Agreement, including, without

limitation, the determination and calculation of all elements of Base Cost and all other elements of the pricing mechanism described in Section 2.0 hereof and in Exhibit F. PROVIDER shall reasonably cooperate with CUSTOMER in the performance of these audits, including installing and operating audit software. If CUSTOMER requires PROVIDER to conduct any special audit other than as provided in this Section 5.1 and if the same results in any increased cost to PROVIDER, PROVIDER shall be entitled to pass on such extra costs to CUSTOMER through a special invoice, but only to the extent approved by CUSTOMER in advance.

5.2 Reports and Certifications. PROVIDER shall provide CUSTOMER such other reports and certifications relating to the Services as CUSTOMER may reasonably request, including all reports and sub-certifications necessary for officers of CUSTOMER to make the certifications required under the Sarbanes-Oxley Act of 2002 and all related rules and regulations and all related applicable stock exchange listing requirements.

6.0 CUSTOMER Commitments.

6.1 System Access. CUSTOMER agrees to provide to PROVIDER, at CUSTOMER'S expense, necessary access to the mainframe computer and related information technology systems (the "System") on which CUSTOMER data is processed during the times (the "Service Hours") specified in the PSAs, subject to reasonable downtime for utility outages, maintenance, performance difficulties and the like. In the event of a change in the Service Hours, CUSTOMER will provide PROVIDER with at least fifteen (15) calendar days written notice of such change.

6.2 Data Integrity. CUSTOMER will ensure that all data and information submitted by it to PROVIDER for performing the Services shall be accurate and complete and furnished in a timely manner.

6.3 Training. CUSTOMER shall provide all PROVIDER employees who are dedicated to CUSTOMER operations with training or training materials relating to business processes and regulatory matters uniquely related to the CUSTOMER business and reasonably required by such employees to meet the Performance Standards.

To the extent any non-performance or failure to meet Performance Standards by PROVIDER is due to CUSTOMER's failure to comply with this Section 6.0, such non-performance or failure shall not be considered a breach in Performance Standards and/or a breach of this Agreement by PROVIDER.

7.0 Term.

7.1 Initial Term. The term of this Agreement shall commence on the Execution Date and terminate on the third (3rd) anniversary of the Trigger Date (the "Common Termination Date"). The period from the Execution Date to the Common Termination Date is referred to as the "Initial Term".

7.2 Limitation on Termination of MOAs; Renewal. CUSTOMER may terminate individual PSAs prior to the Common Termination Date either for cause or for convenience as described therein or in this Agreement. CUSTOMER, however, may not terminate this Agreement, other than for cause as described in Section 8.0, prior to the Common Termination Date, unless all of the members of the Genworth Group then party to an MOA terminate all of the existing MOAs at one time. At least eighteen (18) months prior to the Common Termination Date, PROVIDER shall propose revised terms and conditions on which the Agreement may be renewed for an additional two (2) year period (the "Renewal Period"). CUSTOMER and all of the Genworth Affiliates then party to an MOA may at their sole option renew all, but not less than all, of the MOAs for the Renewal Period, provided, that CUSTOMER, such Genworth Affiliates and PROVIDER agree upon revised charges and other terms and conditions to be applicable to the Services during the Renewal Period prior to the date that is fourteen (14) months prior to the Common Termination Date (the "Notification Date"). If the parties are unable to so agree, CUSTOMER shall inform PROVIDER within fifteen (15) days following the Notification Date as to whether it will exercise the Carve-Out Option (which may only be exercised with respect to all of the then-outstanding MOAs), as described in Section 1.0 of Exhibit H and/or require PROVIDER to provide Services Transfer Assistance. If CUSTOMER, such Genworth Affiliates and PROVIDER fail to agree upon the terms for renewal of the MOAs, or if CUSTOMER fails to provide PROVIDER the notice described above, all of the MOAs will automatically terminate on the Common Termination Date and CUSTOMER shall not be entitled to exercise its Carve-Out Option or require PROVIDER to provide Services Transfer Assistance.

8.0 Termination.

8.1 Termination for Cause by CUSTOMER. CUSTOMER shall have the right at any time to terminate any PSA in whole or in part with respect to the affected Services, effective immediately and without prejudice to any other legal rights to which CUSTOMER may be entitled, upon the occurrence of the following events:

(a) PROVIDER becomes subject to any voluntary or involuntary order of any governmental agency prohibiting or materially impairing the performance of any of the Services;

(b) if such Services are inadequate, unsatisfactory or substantially not in conformance with the Performance Standards or if PROVIDER's representations and warranties are materially inaccurate and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such default, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such default and an initial plan to cure such default within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such default acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such default;

(c) if PROVIDER or CUSTOMER, due to the actions of PROVIDER, is administratively cited by any governmental agency for materially violating, or is judicially found to have materially violated, any Law governing the performance of the Services;

(d) if a trustee or receiver or similar officer of any court is appointed for PROVIDER or for a substantial part of the property of PROVIDER, whether with or without consent;

(e) if bankruptcy, composition, reorganization, insolvency or liquidation proceedings are instituted by or against PROVIDER without such proceedings being dismissed within ninety (90) days from the date of the institution thereof; or

(f) a material breach of this Agreement or a PSA by PROVIDER (which shall include a series of non-material or persistent breaches by PROVIDER, that in the aggregate constitute a material breach or have a material and significant adverse impact (i) on the administrative, management, planning, financial reporting or operations functions of CUSTOMER or (ii) on the management of the Services), and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such breach, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such breach and an initial plan to cure such breach within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such breach acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such breach, provided, that any breach referred to in Section 1.2 shall be fully cured within thirty (30) days of such notice.

Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.1, CUSTOMER shall inform PROVIDER as to whether it will exercise its Carve-Out Option (which may only be exercised with respect to all of the outstanding MOAs, as described in Section 1.0 of Exhibit H) and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

8.2 Termination by PROVIDER.

(a) PROVIDER may not terminate this Agreement or any PSA for any reason other than (i) non-payment in accordance with Section 3.6, (ii) as described below under Section 8.4 (Termination Relating to Damages Cap) hereof and (iii) as described below under Section 8.5 (Change of Control), it being understood that PROVIDER will be relieved from its obligations to perform in accordance with the terms of this Agreement or a PSA to the extent that it is prevented from doing so as a result of the failure by CUSTOMER to perform any of its obligations under this Agreement or such PSA.

(b) Within fifteen (15) days of PROVIDER's notice to CUSTOMER of PROVIDER's intent to terminate any PSA in accordance with Sections 8.2(a)(i) or 8.2(a)(ii), CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice, provided, in the case of a termination described in clause (i), that CUSTOMER has

made all outstanding payments under any invoice in accordance with Section 3.2 hereof. If CUSTOMER fails to give such notice, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance. At PROVIDER's option, CUSTOMER shall be required to pay for Services Transfer Assistance provided under this paragraph in advance.

(c) With respect to any other breach of this Agreement or a PSA by CUSTOMER, PROVIDER will be entitled to invoke the applicable dispute resolution process under Section 21.12 hereof and pursue all remedies permitted by that process, but shall not be entitled to terminate this Agreement or any related PSA or voluntarily withhold any Services except as authorized pursuant to such process.

8.3 Termination for Convenience.

(a) CUSTOMER may terminate any PSA in whole or in part at any time upon at least one (1) year's prior written notice to PROVIDER. Such notice shall include a commercially reasonable plan for the reduction of Services to be purchased from PROVIDER that will enable PROVIDER to mitigate all costs of such termination. PROVIDER shall be responsible for all costs that PROVIDER incurs as a result of such termination.

(b) Notwithstanding the provisions of the preceding paragraph, CUSTOMER may terminate any PSA in whole or in part at any time upon at least ninety (90) days' prior written notice to PROVIDER. In such event, CUSTOMER shall be responsible for all costs that PROVIDER incurs as a result of such termination; provided, that PROVIDER has taken all commercially reasonable steps to mitigate such costs. Such costs shall not include any element of lost profits or lost opportunity costs.

(c) Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.3, CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance.

8.4 Termination Right Related to Damages Cap.

(a) If either the GE Group members or the Genworth Group members incur liability to the others under one or more MOAs in excess of the applicable Simple Breach Cap or Excluded Matters Cap and do not agree to reset to zero the amounts counted toward such cap, the members of the group that has not incurred such excess liability shall have the right to terminate all, but not less than all, of the then-outstanding MOAs for material breach. Notwithstanding the preceding sentence, CUSTOMER may only exercise the Carve-Out Option if all of the Genworth Group members party to an MOA also exercise the Carve-Out Option under their respective MOAs at the same time.

(b) Within fifteen (15) days of the notice to PROVIDER of termination of the MOAs under this Section 8.4, CUSTOMER shall inform PROVIDER as to whether it will

exercise its Carve-Out Option and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

8.5 Termination Right Relating to Change of Control of CUSTOMER. If a Change of Control of Genworth occurs, PROVIDER shall, unless the parties otherwise agree during a one hundred twenty (120) day negotiation period following the Change of Control, have the right to terminate all, but not less than all, of the then-outstanding MOAs upon the later of (A) the last day of the eighteenth (18th) month following the effective date of the Change of Control or (B) the expiration of the Initial Term, provided that such termination right is exercised within fifteen (15) days following the end of the one hundred twenty (120) day negotiation period.

8.6 Continued Performance. Termination of this Agreement for any reason provided herein shall not relieve either party from its obligation to perform its

obligations hereunder up to the effective date of such termination or to perform such obligations as may survive termination.

9.0 Obligations on Expiration and Termination.

9.1 Services Transfer Assistance.

(a) PROVIDER shall cooperate with CUSTOMER to assist in the orderly transfer of the Services to CUSTOMER itself or its designee (including another services provider) in connection with the expiration, non-renewal or earlier termination of the Agreement and/or each PSA for any reason, however described, or exercise of the Carve-Out Option. The Services include "Services Transfer Assistance," which includes providing CUSTOMER and its designees and their agents, contractors and consultants, as necessary, with (i) such cooperation and other services incidental to the transfer of the Services as they may reasonably request, (ii) all or such portions of the Services as CUSTOMER may request, and (iii) such other transition services as may be provided for in any PSA. Neither the term of the Agreement nor the term of any PSA shall be deemed to have expired or terminated until the Services Transfer Assistance thereunder is completed.

(b) Upon CUSTOMER's request, PROVIDER shall provide Services Transfer Assistance commencing up to one (1) year prior to expiration or termination of the Agreement or any PSA and continuing for the periods described in this Agreement. PROVIDER shall provide the Services Transfer Assistance even in the event of CUSTOMER's material breach (other than an uncured payment default) of this Agreement or any PSA.

(c) If any Services Transfer Assistance provided by PROVIDER requires the utilization of additional resources that PROVIDER would not otherwise use in the performance of the Services, but for which there is a charging methodology provided for in the Agreement or such PSAs, CUSTOMER will pay PROVIDER for such usage at the then-current applicable Charges and in the manner set forth in the Agreement and/or applicable PSAs. If the Services Transfer Assistance requires PROVIDER to incur costs that PROVIDER would not otherwise incur in the performance of the Services under the Agreement and applicable PSAs, then

PROVIDER shall notify CUSTOMER of the identity and scope of the activities requiring that PROVIDER incur such costs and the projected amount of the charges that will be payable by CUSTOMER for the performance of such assistance. Upon CUSTOMER's prior authorization, PROVIDER shall perform the assistance and invoice CUSTOMER for such charges. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition/migration of services/processes from PROVIDER to CUSTOMER or its designee.

9.2 Carve-Out Option. At any time during the term of this Agreement and prior to the Volume Reduction Date, PROVIDER agrees that CUSTOMER or its designee shall have the right, upon the occurrence of any one of the Carve-Out Conditions and to the extent permissible under (i) applicable law or (ii) any existing contractual obligation of PROVIDER, to require PROVIDER to transfer to CUSTOMER the Carve-Out Resources used by PROVIDER to provide or support the provision of the Services as described in Exhibit H hereof (the "Carve-Out Option").

10.0 Assignment and Subcontracting.

10.1 PROVIDER Assignment. Without the prior written consent of CUSTOMER, PROVIDER shall not voluntarily, involuntarily or by operation of law, assign or otherwise transfer this Agreement, any related PSA or any of PROVIDER's rights hereunder or thereunder, except as permitted under Section 1.6 hereof. Any assignment or transfer without CUSTOMER's written consent, except as permitted under Section 1.6 hereof, shall be null and void and at the option of CUSTOMER shall constitute a material breach of this Agreement. Notwithstanding anything to the contrary above, PROVIDER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of PROVIDER upon thirty (30) days prior written notice to CUSTOMER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such assignment to an Affiliate of PROVIDER, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of PROVIDER's successors and permitted assigns.

10.2 Subcontracting. PROVIDER shall not enter into subcontracts for the performance of the Services without the prior written consent of CUSTOMER. In the event a subcontract is proposed by PROVIDER, PROVIDER shall furnish such information as reasonably requested by CUSTOMER to enable CUSTOMER to ascertain to its satisfaction that such proposed subcontractor of PROVIDER is able to meet CUSTOMER's quality standards and comply with the terms and conditions of this Agreement. Notwithstanding CUSTOMER's consent to any subcontract, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. CUSTOMER shall not be obligated to pay any person other than PROVIDER for Services rendered by any subcontractor.

10.3 CUSTOMER Assignment. Notwithstanding anything to the contrary in this Section 10.0, CUSTOMER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of CUSTOMER upon thirty (30) days prior written notice to PROVIDER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such

assignment to an Affiliate of CUSTOMER, CUSTOMER shall remain liable for the performance of all of CUSTOMER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of CUSTOMER's successors and permitted assigns.

11.0 Confidentiality.

11.1 Obligations of PROVIDER. From and after the Execution Date, subject to Section 11.3 and the rights of PROVIDER with respect to the CUSTOMER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement or any PSA, the PROVIDER shall not, and shall cause its Affiliates and their respective officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any CUSTOMER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER, its Affiliates or Representatives under this Agreement, then the CUSTOMER Confidential Information so disclosed shall be used only as required to perform the Services. PROVIDER shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the CUSTOMER Confidential Information by any of its Representatives as it currently uses for its own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.1, any Information, material or documents relating to the Genworth Business currently or formerly conducted, or proposed to be conducted, by any member of the Genworth Group furnished to or in possession of the PROVIDER and its Affiliates and Representatives, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by PROVIDER, its Affiliates and their respective Representatives, that contain or otherwise reflect such Information, material or documents is hereinafter referred to as "CUSTOMER Confidential Information." "CUSTOMER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, Information that (i) is or becomes generally available to the public, other than as a result of a disclosure by PROVIDER, its Affiliates or Representatives not otherwise permissible hereunder, (ii) PROVIDER or such Affiliate or Representative can demonstrate was or became available to such person from a source other than CUSTOMER or its Affiliates, or (iii) is developed independently by PROVIDER or such Affiliate or Representative without reference to the CUSTOMER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by such persons to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, CUSTOMER or any of its Affiliates with respect to such information.

11.2 Obligations of CUSTOMER. From and after the Execution Date, subject to Section 11.3 and the rights of CUSTOMER with respect to the PROVIDER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement, CUSTOMER shall not, and shall cause its Affiliates and their respective Representatives, not to,

directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or any Affiliate of CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any PROVIDER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER or any of its Affiliates under this Agreement, then the PROVIDER Confidential Information so disclosed shall be used only as required to perform the Services. CUSTOMER and its Affiliates shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the PROVIDER Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.2, any Information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by GE or any of its Affiliates (other than any member of the Genworth Group) furnished to or in possession of CUSTOMER or any of its Affiliates, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by CUSTOMER or its officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents is hereinafter referred to as "PROVIDER Confidential Information." "PROVIDER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by CUSTOMER or its Representatives not otherwise permissible hereunder, (ii) CUSTOMER or such Representative can demonstrate was or became available to it from a source other than PROVIDER and its Affiliates, or (iii) is developed independently by CUSTOMER or its Representatives without reference to the PROVIDER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by CUSTOMER to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, PROVIDER or its Affiliates with respect to such information.

11.3 Required Disclosures. If PROVIDER or its Affiliates, on the one hand, or CUSTOMER or its Affiliates, on the other hand, are requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law to disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information as applicable, the entity or person receiving such request or demand shall use all reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

11.4 HIPAA Addendum. If PROVIDER in connection with the provision of a Service, constitutes a Business Associate (as defined in HIPAA and/or the HIPAA Privacy Rule) and uses Protected Health Information (as defined in HIPAA and/or the HIPAA Privacy Rule) generated by or entrusted to Customer, then the terms of Exhibit J shall apply with respect to such Service. CUSTOMER shall provide notice to PROVIDER of changes in HIPAA and/or the HIPAA Privacy Rule relevant to the performance of the Services and appropriate training to PROVIDER regarding compliance with HIPAA and the HIPAA Privacy Rule in accordance with Section 6.3

11.5 Data Ownership. All data, records, and reports relating to the Genworth Business and the customers of the Genworth Group (collectively, "Records"), whether in existence at the Execution Date hereof or compiled thereafter in the course of performing the Services, shall be treated by PROVIDER and its subcontractors as the exclusive property of CUSTOMER or other member of the Genworth Group and the furnishing of such Records, or access to such items by, PROVIDER and/or its subcontractors, shall not grant any express or implied interest in or license to PROVIDER and/or its subcontractors relating to such Records other than as is necessary to perform and provide the Services to the Genworth Group. Upon request by CUSTOMER at any time and from time to time and without regard to the default status of the parties under the Agreement, PROVIDER and/or its subcontractors shall promptly deliver to CUSTOMER the Records in electronic format and in such hard copy as exists on the date of the request by Customer.

12.0 Indemnities.

12.1 Indemnity by PROVIDER. PROVIDER agrees to indemnify, hold harmless and defend the members of the Genworth Group and their respective directors, officers, employees and agents, from and against any and all actions, liabilities, losses, damages, injuries, judgments and external expenses, including, without limitation, attorneys' fees, court costs, sanctions imposed by a court, experts' fees, interest or penalties relating to any judgment or settlement, and other legal expenses (including all incidental expenses in connection with such liabilities, obligations, claims or Actions based upon or arising out of damage, illness or injury (including death) to person or property caused by or sustained in connection with the performance of this Agreement) ("Liabilities"), brought, alleged or incurred by or awarded to any person who is not a member of the GE Group or the Genworth Group (a "Third Party Claim") arising out of or based upon:

(a) any alleged or actual violation of any Law by PROVIDER or any of its Affiliates or Representatives (excluding the Genworth Group and excluding any such violation to the extent caused by a breach of this Agreement or any PSA by any Member of the Genworth Group);

(b) the gross negligence or willful misconduct of PROVIDER or any of its Affiliates (excluding the Genworth Group);

(c) PROVIDER's provision of any services to any third party from the same facilities from which the Services are provided to the CUSTOMER;

(d) the improper or illegal use or disclosure of consumer information (including personal, credit or medical information) regarding any customer or potential customer of CUSTOMER in contravention of PROVIDER's obligations under this Agreement or any PSA; and

(e) PROVIDER's tax liabilities arising from PROVIDER's provision of Services, as set forth in Section 2.7 hereof.

12.2 Indemnity by CUSTOMER. CUSTOMER agrees to indemnify, hold harmless and defend PROVIDER, each other member of the GE Group, and their respective directors, officers, employees and agents, from and against any and all Liabilities relating to any Third Party Claim arising out of or based upon the provision of Services by PROVIDER to CUSTOMER, except for Liabilities arising out of or based upon:

(a) negligence of PROVIDER, its Affiliates or Representatives;

(b) any of the Excluded Matters related to an act or omission of PROVIDER, its Affiliates or Representatives;

(c) any matter with respect to which PROVIDER is required to indemnify CUSTOMER under Section 12.1 hereof; or

(d) any Third Party Claim that any resources provided by the CUSTOMER or used by PROVIDER in connection with the Services infringe, violate or misappropriate any Intellectual Property or Trademarks of any third party, excluding any such infringement, violation or misappropriation caused by:

(i) any such resources first provided to PROVIDER after the Execution Date, but excluding any infringement, violation or misappropriation resulting from modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified);

(ii) any such resources first specified by CUSTOMER after the Execution Date for use by PROVIDER in connection with the Services, but excluding any infringement, violation or misappropriation resulting from (A) modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified) and (B) any failure by PROVIDER to fulfill its express obligation under any PSA or other applicable written agreement between the parties to

obtain any rights or consents necessary for the use by PROVIDER of any Intellectual Property of a third party; and

(iii) modifications by or on behalf of the CUSTOMER after the Execution Date to any such resources provided by PROVIDER and/or its Affiliates and Representatives to the CUSTOMER in the course of performing the Services, combinations of such resources with other items, or use of such resources, except as specified by PROVIDER in each case (it being understood that the use of any and all Software in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified).

12.3 Indemnification Obligations Net of Insurance Proceeds and Other Amounts, On an After-Tax Basis.

(a) Any Liability subject to indemnification pursuant to this Section 12.0 will be net of Insurance Proceeds that actually reduce the amount of the Liability and will be determined on an After-Tax Basis. Accordingly, the amount which any party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification hereunder (an "Indemnified Party") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnified Party will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto. The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover any third-party (which shall not include any captive insurance subsidiary) Insurance Proceeds (other than Insurance Proceeds under an arrangement where future premiums are adjusted to reflect prior claims in excess of prior premiums) to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Section 12.0; provided that the Indemnified Party's inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) The term "After-Tax Basis" as used in this Section 12.0 means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, Liabilities, the amount of such Liabilities will be determined net of any reduction

in tax derived by the Indemnified Party as the result of sustaining or paying such Liabilities, and the amount of such indemnification payment will be increased (i.e., "grossed up") by the amount necessary to satisfy any income or franchise tax liabilities incurred by the Indemnified Party as a result of its receipt of, or right to receive, such Indemnity Payment (as so increased), so that the Indemnified Party is put in the same net after-tax economic position as if it had not incurred such Liabilities, in each case without taking into account any impact on the tax basis that an Indemnified Party has in its assets.

12.4 Procedures for Indemnification of Third Party Claims.

(a) If an Indemnified Party shall receive notice or otherwise learn of the assertion of any Third Party Claim or of the commencement by any such Person of any Action with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnified Party pursuant to this Section 12.4, such Indemnified Party shall give such Indemnifying Party written notice thereof within 20 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnified Party or other Person to give notice as provided in this Section 12.4 shall not relieve the Indemnifying Party of its obligations under this Section 12.4, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

(b) An Indemnifying Party may elect to defend (and to seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel, any Third Party Claim. Within 30 days after the receipt of notice from an Indemnified Party in accordance with Section 12.4(a) (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnified Party of its election whether the Indemnifying Party will assume responsibility for defending such Third Party Claim, which election shall specify any reservations or exceptions. After notice from an Indemnifying Party to an Indemnified Party of its election to assume the defense of a Third Party Claim, such Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnified Party except as set forth in the next sentence. If the Indemnifying Party has elected to assume the defense of the Third Party Claim but has specified, and continues to assert, any reservations or exceptions in such notice, then, in any such case, the reasonable fees and expenses of one separate counsel for all Indemnified parties shall be borne by the Indemnifying Party, but the Indemnifying Party shall be entitled to reimbursement by the Indemnified Party for payment of any such fees and expenses to the extent that it establishes that such reservations and exceptions were proper.

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 12.4(b) such Indemnified Party may defend such Third Party Claim at the cost and expense of the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no Indemnified Party may

settle or compromise any Third Party Claim without the consent of the Indemnifying Party. No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any pending or threatened Third Party Claim in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party without the consent of the Indemnified Party if (i) the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly against such Indemnified Party and (ii) such settlement does not include an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Third Party Claim.

12.5 Additional Matters.

Indemnification payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification under this Section 12.5 shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification payment, including documentation with respect to calculations made on an After-Tax Basis and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnities contained in this Section 12.5 shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnified Party; (ii) the knowledge by the Indemnified Party of Liabilities for which it might be entitled to indemnification hereunder; (iii) any termination of this Agreement or any PSA; and (iv) the sale or other transfer by any party of any assets or businesses or the assignment by it of any liabilities.

If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

In an Action in which the Indemnifying Party is not a named defendant, if either the Indemnified Party or Indemnifying Party shall so request, the parties shall endeavor to substitute the Indemnifying Party for the named defendant if they conclude that substitution is desirable and practical. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts fees and all other external expenses), the costs of any judgment or settlement, and the cost of any interest or penalties relating to any judgment or settlement.

12.6 Remedies Cumulative; Limitations.

(a) The rights provided in this Section 12.6 shall be cumulative and, subject to the provisions of Section 12.0 and Section 21.12, shall not preclude assertion by any Indemnified Party of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

(b) PROVIDER's indemnity hereunder shall not extend to any Liabilities incurred or suffered by CUSTOMER as a result of inaccurate or incomplete data or information submitted to PROVIDER by CUSTOMER.

(c) The liability of each party (and their respective Affiliates) to each other with respect to the indemnified matters shall be included in the calculation of, and limited by, the Excluded Matters Cap.

13.0 Limitation of Liability.

13.1 No System Liability. PROVIDER shall have no liability to CUSTOMER for any delay of performance or breach of this Agreement to the extent caused by or related to any errors in the System or the lack of availability to PROVIDER of the System provided by CUSTOMER under Section 6.1.

13.2 Liability for Simple Breach. The parties shall be liable to one another for fifty percent (50%) of all Direct Damages resulting from their respective breaches of this Agreement or PSA or negligence in the performance of the Services during the Initial Term, provided, that (i) neither party shall have any liability to the other with respect to an individual breach or negligent act or omission until the losses resulting from such matter exceed $25,000, and then only to the extent that such losses exceed $25,000, and (ii) the parties and their Affiliates' liability to each other for Direct Damages for such matters arising out of all of the MOAs during the Initial Term shall not exceed $5,000,000 in the aggregate (the "Simple Breach Cap").

13.3 Liability for Excluded Matters. Subject to the Excluded Matters Cap described in the following sentence, the parties shall be liable to one another for one hundred percent (100%) of all Direct Damages resulting from (i) a party's gross negligence or willful misconduct, (ii) PROVIDER's improper or illegal use or disclosure of consumer information (including, but not limited to, personal, credit or medical information) regarding any customer or potential customer of the CUSTOMER Group, (iii) PROVIDER's breach of its agreement not to voluntarily withhold Services, (iv) a breach of Section 15.1(f), or (v) a party's violation of Law (collectively, the "Excluded Matters"). The parties and their Affiliates' liability to each other for Direct Damages arising out of or relating to the Excluded Matters and their respective indemnification obligations under ARTICLE XII arising under all of the MOAs during the Initial Term shall not exceed $25,000,000 in the aggregate (the "Excluded Matters Cap").

13.4 No Liability for Acts in Accordance with Instructions. Notwithstanding anything to the contrary set forth in the Agreement or any related PSA, neither party shall be liable to the other party or any of its Affiliates with respect to any act or omission taken or not taken pursuant to the specific instruction, direction or request, in writing of such other party made through its authorized representative.

14.0 PROVIDER Employees.

14.1 Responsibility for PROVIDER Employees. PROVIDER shall be responsible for all payments to its employees including any insurance coverage and benefit programs required by applicable law and regulation. Nothing in this agreement shall constitute an employer-employee relationship between the employees of PROVIDER and the CUSTOMER.

15.0 Representations, Warranties and Covenants.

15.1 PROVIDER Representations. PROVIDER represents, warrants and covenants that:

(a) PROVIDER has the facilities, equipment, staff, experience and expertise to perform and provide the Services required hereunder;

(b) PROVIDER is solvent and able to meet all financial obligations as they mature, and agrees to notify CUSTOMER promptly of any change in this status;

(c) PROVIDER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has

been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms;

(d) Subject to Section 6.3, the execution and delivery of this Agreement by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound;

(e) PROVIDER has provided to CUSTOMER a list referring to this paragraph which, to the knowledge of PROVIDER, sets forth all Software used by PROVIDER (other than such Software provided to PROVIDER by CUSTOMER) in the performance of the Services as of the Execution Date;

(f) After the Execution Date, PROVIDER will not use any New Provider Materials in performing the Services without the prior written consent of CUSTOMER; and

(g) After the Execution Date, PROVIDER will not enter into any material agreement for the purchase of Hardware or Third Party Software or enter into any material Third Party Agreements without the prior written consent of CUSTOMER.

15.2 CUSTOMER Representations. CUSTOMER represents, warrants and covenants that:

(a) CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly

executed and delivered by CUSTOMER and constitutes the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

(b) The execution and delivery of this Agreement by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

15.3 Approvals and Consents. Each party shall be responsible for obtaining all approvals, permissions, consents or grants required or which may be required for such party to undertake its duties and responsibilities regarding any Services under this Agreement and any related PSA. Additionally, each party shall provide such cooperation and support as may be necessary for the other party to secure such approvals, permissions, consents or grants.

15.4 Cooperation.

(a) The parties shall timely, diligently and on a commercially reasonable basis cooperate, facilitate the performance of their respective duties and obligations under this Agreement and each related PSA and reach agreement with respect to matters left for future review, consideration and/or negotiation and agreement by the parties, as specifically set forth in this Agreement and PSA. Further, the parties shall deal and negotiate with each other and their respective Affiliates in good faith in the execution and implementation of their duties and obligations under this Agreement.

(b) Not in limitation of Sections 12.2(d)(i) and (ii), the parties shall make good faith efforts to share (i) versions, patches, fixes and other modifications recommended or required by third party providers of Software provided hereunder by either party to the other prior to or after the Execution Date and (ii) information regarding the foregoing (i).

(c) PROVIDER agrees, at CUSTOMER'S request and expense, to provide documentary information and any further assistance required in order to respond for CUSTOMER to state department of insurance or third party or administrative demands in regulatory or legal proceedings or in conjunction with formal department of insurance inquiries related to the Services performed by PROVIDER. The assistance rendered by PROVIDER under this Section 15.4(c) shall include causing PROVIDER's employees to travel to the United States to participate in or testify at regulatory or legal proceedings relating to the Services as required by Law or request of any Governmental Authority or as otherwise reasonably requested by CUSTOMER, provided, that CUSTOMER shall reimburse PROVIDER for the reasonable travel and living expenses incurred by such employees in accordance with CUSTOMER's reimbursement policies generally applicable to CUSTOMER's employees.

16.0 Notices.

All notices, requests, claims, demands and other communications under this Agreement shall be given or made (and shall be deemed to have been duly given or made if the sender has

reasonable means of showing receipt thereof) by delivery in person, by reputable international courier service, by facsimile with receipt confirmed (followed by delivery of an original via reputable international courier service) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 16.0):

TO PROVIDER:

Attention:	Pramod Bhasin
Designation:	President & CEO
Address:	GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax:	91 124 235 6976
E-mail:	Pramod.Bhasin@geind.GE.com

Copy To:

Attention:	Raghuram Raju
Designation:	General Counsel
Address:	GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax:	91 124 235 6978
E-mail:	raghuram.raju@geind.ge.com

TO CUSTOMER:

Attention:	Scott McKay
Designation:	Senior Vice President, Operations & Quality

Address:	6620 West Broad Street, Richmond, VA 23230
Fax:	804/662-7766
E-mail:	scott.mckay@ge.com

Copy To:

Attention:	Leon Roday
Designation:	Senior Vice President and General Counsel
Address:	6620 West Broad Street, Richmond, VA 23230
Fax:	(804) 662-2414
E-mail:	Leon.Roday@ge.com

Attention:	Elena Edwards
Designation:	Senior Operations Leader
Address:	700 Main Street, Lynchburg, VA 24504
Fax:	(434) 948-5064
E-mail:	elena.edwards@ge.com

Attention:	Ward Bobitz
Designation:	General Counsel
Address:	6620 West Broad Street, Richmond, VA 23230
Fax:	(804) 662-2414
E-mail:	ward.bobitz@ge.com

The parties may agree to additional notice requirements related to specific outsourcing projects from time to time.

17.0 Intellectual Property.

Exhibit I of this Agreement sets forth certain additional rights and obligations of the parties with respect to intellectual property.

18.0 Non-Compete.

18.1 Limitations on Provision of Services. From the Execution Date until the Volume Reduction Date, to the extent that PROVIDER provides such Services to CUSTOMER, PROVIDER shall not market, sell or provide the Services (including granting licenses to use or assigning any interest in any PROVIDER Licensed Technology, but excluding any such assignment in connection with a PROVIDER divestiture permitted pursuant to Section 1.6 of this Agreement) to any third party in the business of underwriting, marketing, issuing or administering any (i) life insurance, long-term care insurance, or annuities, (ii) mortgage insurance, or (iii) credit life, credit health, credit unemployment or credit casualty insurance products either directly or through a re-insurer; provided, however, that PROVIDER shall have a right to provide the Services to GE and its Affiliates or any party that was an Affiliate of GE on the Execution Date.

18.2 Volume Reduction Date. PROVIDER shall notify CUSTOMER of the potential occurrence of the Volume Reduction Date. If, within ten (10) days of its receipt of such notice, CUSTOMER notifies PROVIDER of its intent to increase the volume of Services consumed by CUSTOMER such that the level of Dedicated FTEs or Customer-Controllable Revenues, as applicable, increases above the fifty percent (50%) threshold, and does so increase such volume within sixty (60) days of receipt of such notice, then the Volume Reduction Date shall not be deemed to have occurred.

18.3 Equitable Relief. PROVIDER acknowledges that any violation of the restrictions contained in the foregoing paragraph would result in irreparable injury to CUSTOMER, and PROVIDER further acknowledges that, in the event of its violation of any of these restrictions, CUSTOMER shall be entitled to obtain from any court of competent jurisdiction (in any jurisdiction) preliminary and permanent injunctive relief, regardless of the dispute resolution provisions set forth in Exhibit G, as well as damages to which it may be entitled under such provisions.

19.0 Change Control Procedure.

If either party requests a modification of the Agreement or any PSA, including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any PSA, (ii) a change to the Exhibits or Schedules to the Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, or (v) any other change to the terms of the Agreement or any PSA, the requesting party's Account Executive or his or her designee shall submit a written proposal in the form attached as Exhibit K (a "Change Order Request") to the other party's Account Executive describing such desired change. Such party's Account Executive shall review the proposal and reject or accept the proposal in writing within a reasonable period of time, but in no event more than thirty (30) days after receipt of the proposal. If the proposal is rejected, the writing shall include the reasons for rejection. If the proposal is accepted, the parties shall mutually agree on the changes to be made, if necessary, to the Agreement, the applicable PSA, or any applicable Exhibits. All such changes shall be made only in a written Change Order signed by the Account Executive of each of the parties or his designee (authorized in writing by the applicable party), and thereafter embodied in the applicable documents by appropriate written addenda thereto executed by PROVIDER and CUSTOMER.

20.0 Governance.

20.1 PROVIDER Account Executive.

(a) Designation and Authority. Immediately after execution of this Agreement, PROVIDER shall designate a PROVIDER Account Executive for the PROVIDER engagement under this Agreement. The PROVIDER Account Executive, and his/her designee(s), shall have the authority to act for and bind PROVIDER and its subcontractors in connection with all aspects of this Agreement. All of CUSTOMER's communications shall be sent to the PROVIDER Account Executive or his/her designee(s).

(b) Selection. Before assigning an individual to the position of Account Executive, whether the person is initially assigned or subsequently assigned, PROVIDER shall:

(i) notify CUSTOMER of the proposed assignment for CUSTOMER's approval;

(ii) introduce the individual to appropriate CUSTOMER representatives; and

(iii) consistent with law and PROVIDER's reasonable personnel practices, provide CUSTOMER with any other information about the individual that is reasonably requested.

(c) PROVIDER shall cause the person assigned to the position of Account Executive to maintain his or her principal office at a location designated by CUSTOMER and to devote all time and effort that is reasonably necessary to the provision of the Services under this

Agreement. PROVIDER shall use commercially reasonable efforts to maintain the initial PROVIDER Account Executive at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Account Executive has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent PROVIDER Account Executives for a minimum term of eighteen (18) months, unless such Account Executive (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for (A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

(d) Removal. If CUSTOMER determines that it is not in the best interests of CUSTOMER for the PROVIDER Account Executive to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that the Account Executive be replaced. PROVIDER shall replace the Account Executive as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.1.

20.2 CUSTOMER Account Executive.

(a) Designation and Authority. Immediately after execution of this Agreement, CUSTOMER shall designate a CUSTOMER Account Executive for the PROVIDER engagement under this Agreement. The CUSTOMER Account Executive and his/her designee(s) shall have the authority to act for and bind CUSTOMER and its contractors in connection with all aspects of this Agreement. All of PROVIDER's communications shall be sent to the CUSTOMER Account Executive or his/her designee(s).

(b) Term. CUSTOMER shall cause the person assigned to the position of Account Executive to devote substantial time and effort to the management of CUSTOMER's responsibilities under this Agreement. Whenever possible, CUSTOMER shall give PROVIDER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

20.3 Key Employees of PROVIDER. For this Agreement and each PSA executed pursuant hereto, PROVIDER shall notify CUSTOMER in writing of the names of all of the PROVIDER employees providing Services under each such agreement who are at the senior professional band and above (each a "Key Employee"). Such notice shall be provided within thirty (30) days of the execution of this Agreement and each PSA. PROVIDER shall use commercially reasonable efforts to maintain the initial Key Employees at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Key Employee has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent Key Employees for a minimum term of eighteen (18) months, unless any such Key Employee (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for

(A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of a Key Employee or if such ninety (90) days notice is not possible, the longest notice otherwise possible. If CUSTOMER determines that it is not in the best interests of CUSTOMER for any Key Employee to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that such Key Employee be replaced. PROVIDER shall replace the Key Employee as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.3.

20.4 Meetings.

(a) The parties will participate in an (i) annual budgeting and pricing process and a quarterly demand planning process as described in Section 2.9 and (ii) an annual business strategy and productivity enhancement process as directed by CUSTOMER.

(b) CUSTOMER may call meetings from time to time with reasonable notice to be held by telephone or video conference to generally review matters relating to the terms and conditions of this Agreement and any PSA, the compliance of each of the parties herewith, and to consider policies, planning and performance relating to quality controls, production, efficiency and productivity, costs and any other special matter or matters of concern. In addition, either party shall have the right to call meetings by telephone or video conference, as necessary, with reasonable notice to the other party, to discuss and resolve specific matters of concern as they occur. All meetings shall be attended by the representatives of the parties who are responsible for performances as to those matters to be discussed. Either party may also request an in-person meeting with reasonable notice to the other party. The expenses for such meeting, including travel and lodging shall be borne by the party calling the meeting; however, such expenses will be agreed upon by the parties prior to such meeting.

20.5 Operational Dispute Resolution. As contemplated by Section 1.2 of Exhibit G, the parties may attempt to resolve Disputes in the normal course of business at the operational level as described in this Section 20.5. The line managers of the parties shall attempt in good faith to resolve such Dispute through negotiation. If the line managers cannot resolve the Dispute within a reasonable period of time, the Dispute shall be escalated by CUSTOMER to the applicable operations leader and by PROVIDER to the applicable service leader. If such persons can not resolve the Dispute within a reasonable period of time, the Dispute shall be escalated to the Account Executives of both parties. If the Dispute is not resolved by the Account Executives within a reasonable period of time or, in any case, if such Dispute is not resolved within ten (10) days after commencement of negotiations pursuant to this Section 20.5, the Dispute shall be handled in accordance with Exhibit G.

21.0 Miscellaneous.

21.1 Force Majeure. No party hereto (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment

obligation) under this Agreement or any related PSA, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other parties of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as feasible. The preceding sentence shall not relieve PROVIDER of its obligation to provide the Services described in the BCP/DRP Plans described

in Section 1.2 hereof. If PROVIDER's performance is affected by Force Majeure for a period of more than ten (10) calendar days, then CUSTOMER may terminate this Agreement by giving written notice to PROVIDER before performance has resumed without payment of any amount other than accrued Charges.

21.2 Independent Contractors. The parties shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership, joint venture or employment between the parties. Each party agrees and acknowledges that it neither has nor will give the appearance or impression of having any legal authority to bind or commit the other party in any way.

21.3 Failure to Object Not a Waiver. The failure of either party to object to or to take affirmative action with respect to any conduct of the other party which is in violation of the terms hereof shall not be construed as a waiver thereof, nor of any future breach or subsequent wrongful conduct.

21.4 Governing Law. This Agreement is to be governed by and construed and interpreted in accordance with the laws of Delawareof the United States of America, which is applicable to contracts wholly made and performed therein. PROVIDER hereby submits to the jurisdiction of all courts where CUSTOMER is authorized to do business and all courts of the United States. Any action in regard to the contract or arising out of its terms and conditions shall be instituted and litigated in the United States.

21.5 No Third-Party Beneficiaries. Except as provided in Section 12.0 with respect to Indemnified parties, this Agreement is for the sole benefit of the parties to this Agreement and members of their respective Group and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

21.6 Public Announcements. The parties shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement and the PSAs, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

21.7 Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the PSAs and the attachments hereto and thereto) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to such subject matter, provided, that, unless otherwise expressly agreed by the parties, matters arising prior to the Execution Date shall be governed by the provisions of the Master Outsourcing Agreement (including the PSAs and attachments thereto) as in effect prior to such date.

21.8 Amendment. No provision of this Agreement or any PSA may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by any party hereto of a breach of any provision of this Agreement or any PSA shall not operate or be construed as a waiver of any other subsequent breach.

21.9 Rules of Construction. Interpretation of this Agreement and the PSAs shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, Schedule and Exhibit are references to the Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement and the PSAs unless otherwise specified, (c) the word "including" and words of similar import shall mean "including, without limitation," (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and the PSAs, and (f) this Agreement and the PSAs shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. In the event of any apparent conflict between the provisions of this Agreement, any Exhibit to this Agreement or any PSA, such provisions shall be construed so as to make them consistent to the extent possible, and if such is not possible, then the parties will negotiate in good faith to resolve such conflicts in a commercially reasonable manner. If the parties are unable to resolve such conflicts, then the provisions of this Agreement shall control, provided, that the provisions of Exhibit B shall control over the provisions of the Agreement and any other Exhibits. In the event of any conflict between the provisions of this Agreement and any PSA, the provisions of this Agreement shall control.

21.10 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

21.11 Remedies Not Exclusive. No remedy herein conferred upon or reserved to a party is intended to be exclusive of any other remedy available at law or in equity, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity, by statute or otherwise.

21.12 Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement or any related PSA, or the validity, interpretation, breach or termination of any provision of this or PSA shall be resolved in accordance with the dispute resolution process set forth in Exhibit G hereof.

21.13 Language. All PSAs, documents, exhibits, schedules, deliverable items, notices and communications of any kind relating to this Agreement and the PSAs shall be made in the English language.

21.14 Survival. The following sections of this Agreement shall survive termination of this Agreement and any PSA:

9.0	Obligations on Expiration and Termination
11.0	Confidentiality
12.0	Indemnities
13.0	Limitation of Liability
16.0	Notices
17.0	Intellectual Property
18.0	Miscellaneous

22.0 Attachments.

The following Exhibits are attached hereto and are incorporated into this Agreement:

Exhibit A	Definitions
Exhibit B	Local Modifications to Master Agreement

Exhibit C	Form of PSA
Exhibit D	BCP/DRP Plans
Exhibit E	Security Procedures
Exhibit F	Pricing Template
Exhibit G	Dispute Resolution
Exhibit H	Carve-Out Option
Exhibit I	Intellectual Property
Exhibit J	Business Associate Addendum
Exhibit K	Change Control Procedure
Exhibit L	MOAs and PSAs

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as of the date first written above.

General Electric Capital Assurance Company

By: /s/ Ward E. Bobitz
Ward E. Bobitz
Its: Senior Vice President

GE Capital International Services

By: /s/ Ashok Kumar Tyagi
Ashok Kumar Tyagi
Its: Business Leader

EXHIBIT A

Definitions

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any federal, state, local, foreign or international Government Authority or any arbitration or mediation tribunal.

"Addendum" means the terms which are supplemental to and/or deviate from this Agreement as set forth in Exhibit B.

"Agreement" means this Agreement, as amended and/or supplemented as set forth in Exhibit B, together with the other Exhibits and Schedules hereto.

"Affiliate" means (and, with a correlative meaning, "affiliated") means, with respect to any Person, any direct or indirect subsidiary of such Person, and any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person; provided, however, that from and after the Execution Date, no member of the Genworth Group shall be deemed an Affiliate of any member of the GE Group for purposes of this Agreement and no member of the GE Group shall be deemed an Affiliate of any member of the Genworth Group for purposes of this Agreement. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies or the power to appoint and remove a majority of directors (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"After Tax Basis" shall have the meaning given in Section (c) hereof.

Bankruptcy Code" has the meaning set forth in Section 2.04 of Exhibit I.

"Base Cost" shall be PROVIDER's actual direct cost of providing the Services reasonably and equitably determined to be attributable to CUSTOMER by PROVIDER for each year. The elements of PROVIDER's direct cost are described in the attached Exhibit L, and shall take into account productivity gains or losses.

"Baseline Charges" has the meaning set forth in Section 2.1.

"Baseline FTEs" means the number of Dedicated FTEs employed by PROVIDER and its Affiliates to perform the Services under all of the MOAs as of the Execution Date, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline FTEs shall be reduced to

reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"Baseline Customer-Controllable Revenues" means the budgeted aggregate Compensation and Benefits expense (as defined in Exhibit F) of the Baseline FTEs for the first twelve months of the Initial Term, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline Customer-Controllable Revenues shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"BCP/DRP Plans" shall have the meaning given such term in Section 1.2 hereof.

"Carve-Out" means the process set forth in Exhibit H commencing upon the election by CUSTOMER of the Carve-Out Option.

"Carve-Out Conditions" shall have the meaning given such term in Exhibit H hereof.

"Carve-Out Option" shall have the meaning given in Section 9.2 hereof.

"Carve-Out Resources" shall have the meaning given such term in Exhibit H hereof.

"Change Control Procedure" means the procedure set forth in Section 19.0 and Exhibit K for amending the Agreement including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any Transaction Document, (ii) a change to the Exhibits or Schedules to this Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, and (v) any other change to the terms of this Agreement or PSA.

"Change of Control" (of CUSTOMER) means any (i) consolidation or merger of GENWORTH with or into another entity or entities (whether or not GENWORTH is the surviving entity), excluding any such consolidation or merger with or into an Affiliate of GENWORTH or GE or an Affiliate of GE, (ii) any sale or transfer by GENWORTH of fifty percent (50%) or more of its assets, excluding any such sale to an Affiliate of GENWORTH or to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of GENWORTH by GENWORTH or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) of this Section shall constitute a Change of Control if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

"Change of Control" (of PROVIDER) shall have the meaning given such term in Exhibit H hereof.

"Change Order" means a document that amends the Agreement, including the changes described in (i) through (v) of the definition of "Change Control Procedure," executed pursuant to the Change Control Procedure, in substantially the form set forth in Exhibit K.

"Change Order Request" has the meaning given in Section 19.0 hereof.

"Charges" shall have the meaning given such term in Section 2.1

"Common Termination Date" shall have the meaning given such term in Section 7.1 hereof.

"Contract Year" means the calendar year or any portion thereof (e.g. the initial Contract Year shall be the period from the Execution Date through December 31, 2004).

"Cost Factor" shall have the meaning given such term in Section 2.2 hereof.

"CPR" shall have the meaning given such term in Exhibit G hereof.

"CPR Arbitration Rules" shall have the meaning given such term in Exhibit G hereof.

"CUSTOMER Confidential Information" shall have the meaning given such term in Section 11.1 hereof.

"Customer-Controllable Revenue" means the aggregate salaries of the Dedicated FTEs.

"CUSTOMER Licensed Technology" means all Technology and Intellectual Property owned by CUSTOMER or its Affiliates and provided to PROVIDER (or its authorized subcontractors in accordance with Section 10) by CUSTOMER or its Affiliates for use or necessary for use in the provision of the Services (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party). CUSTOMER Licensed Technology shall include Technology or Intellectual Property developed by PROVIDER (or its authorized subcontractors in accordance with Section 10) and owned by CUSTOMER, except as otherwise provided in the Agreement or any PSA relating to such developed Technology or Intellectual Property.

"Dedicated FTEs" shall mean the full-time equivalent employees, including supervisors, direct support personnel (e.g. trainers) and other members of the PROVIDER management identified and agreed to by CUSTOMER, dedicated to the performance of the Services from time to time.

"Delayed Transfer Legal Entities" means Financial Assurance Company Limited, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance Compania de Seguros y Reaseguros SA.

"Direct Damages" means actual, direct damages incurred by the claiming party which include, by way of example (a) erroneous payments made by PROVIDER or CUSTOMER as a result of a

failure by PROVIDER to perform its obligations under an MOA or PSA, (b) the costs to correct any deficiencies in the Services, (c) the costs incurred by CUSTOMER to transition to another provider of Services and/or to take some or all of such functions and responsibilities in-house, (d) the difference in the amounts to be paid to PROVIDER hereunder and the charges to be paid to such other provider and/or the costs of providing such functions, responsibilities and tasks in-house, and (e) similar damages. "Direct Damages" shall not include, and neither party or its Affiliates shall be liable for, any indirect, special, incidental, exemplary, punitive or consequential damages (including, without limitation, any loss of data or records, lost profits or other economic loss) arising out of its breach, negligence or any of the Excluded Matters, even if the other party or its Affiliates have been advised of the possibility of or could have foreseen such damages, provided that any such damages relating to a Third Party Claim shall be considered Direct Damages. For the avoidance of doubt, PROVIDER shall remain liable for all Direct Damages regardless of whether such damages are the subject of any reinsurance arrangement entered into by CUSTOMER**.** Direct Damages shall be calculated and paid on an After-Tax Basis, net of Insurance Proceeds, in the manner described in Section 12.3.

"Discount Factor" shall have the meaning given such term in Sections 2.2 and 2.4 hereof.

"Dispute" shall have the meaning given such term in Exhibit G hereof.

"Excluded Matters" shall have the meaning given such term in Section 13.3 hereof.

"Excluded Matters Cap" shall have the meaning given such term in Section 13.3 hereof.

"Execution Date" means the date of this Agreement as set forth on the first page hereof.

"Facility" shall have the meaning given such term in Exhibit H hereof.

"Fair Market Value" shall have the meaning given such term in Exhibit H hereof.

"Force Majeure" means, with respect to a party, an event beyond the control of such party (or any Person acting on its behalf), which by its nature could not have been foreseen by such party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"GAAP" means generally accepted accounting principles prevailing from time to time in the applicable jurisdiction.

"GE" means General Electric Company.

"GE Group" means GE and each Person (other than any member of the Genworth Group) that is an Affiliate of GE immediately after the Execution Date.

"Genworth" shall have the meaning given such term in the recitals of this Agreement.

"Genworth Business" means the businesses of (a) the members of the Genworth Group; (b) GEFAHI; (c) the Delayed Transfer Legal Entities and (d) those terminated, divested or discontinued businesses of the members of Genworth Group, other than those listed on Schedule A-1.

"Genworth Common Stock" means the Class A Common Stock, $0.0001 par value per share and the Class B Common Stock, $0.0001 par value per share, of Genworth.

"Genworth Group" means Genworth, each Subsidiary of Genworth immediately after the Execution Date and each other Person that is either controlled directly or indirectly by Genworth immediately after the Execution Date; provided, that certain assets referred to by the parties as "Delayed Transfer Asset," that are transferred to Genworth at any time following the Closing shall, to the extent applicable, be considered part of the Genworth Group for all purposes of this Agreement.

"Genworth Records Management Policies" means the Genworth Records Management Policy adopted by Genworth and provided to GECIS,as amended from time to time.

"Governmental Authority" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality whether federal, state, local or foreign (or any political subdivision thereof), and any tribunal, court or arbitrator(s) of competent jurisdiction.

"Hardware" shall have the meaning given such term in Exhibit H hereof.

"HIPAA" shall have the meaning given such term in Exhibit J hereof.

"Improvement" means any modification, derivative work or improvement of any Technology.

"Indemnity Payment" shall have the meaning given such term in Section 12.3 hereof.

"Indemnified Party" shall have the meaning given such term in Section 12.3 hereof.

"Indemnifying Party" shall have the meaning given such term in Section 12.3 hereof.

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data, including customer and/or consumer non-public personal financial information, non-public health information and protected health information as defined by applicable Law.

"Initial Notice" shall have the meaning given such term in Exhibit G hereof.

"Initial Term" shall have the meaning given such term in Section 5.1 hereof.

"Insurance Proceeds" means those monies: (a) received by an insured from an insurance carrier; (b) paid by an insurance carrier on behalf of the insured; or (c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trade secrets, (iv) intellectual property rights arising from or in respect of Technology and (v) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (v) above. As used in this Agreement, the term "Intellectual Property" expressly excludes (x) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing and (y) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations (all of the foregoing collectively, the "Trademarks").

"Key Employee" shall have the meaning given in Section 20.3 hereof.

"Law" means any federal, state, local or foreign law (including common law), statute, code, ordinance, rule, regulation, order or other requirement enacted, promulgated, issued or entered by a Governmental Authority, including without limitation, the Gramm-Leach-Bliley Act, its implementing regulations, applicable state privacy laws, and HIPAA.

"Liabilities" shall have the meaning given such term in Section 12.1.

"Licensed Products and Services" means those products and services that use, practice or incorporate the Licensor's Intellectual Property or Technology.

"Licensee" means a Person receiving a license or sublicense under Exhibit I.

"Licensor" means a Person granting a license or sublicense under Exhibit I.

"Mission Critical" operations shall mean those operations identified by CUSTOMER from time to time as mission critical in one (1) or more written notices to PROVIDER.

"MOAs" means (i) all of the Amended and Restated Master Outsourcing Agreements entered into between Affiliates of Genworth and PROVIDER in connection with that certain Outsourcing Services Separation Agreement dated , 2004 between Genworth, PROVIDER, General Electric Company and General Electric Capital Corporation, and (ii) all PSAs executed pursuant to such Amended and Restated Master Outsourcing Agreements, all as identified by the parties as of the Execution Date.

"New Provider Materials" means all Software first used by PROVIDER or its Affiliates or their Representatives in performing the Services after [the Execution Date].

"New Services" shall have the meaning given such term in Section 1.7 hereof.

"Non-exclusive Employees" shall have the meaning given such term in Exhibit H hereof.

"Notification Date" shall have the meaning given such term in Section 7.2 hereof.

"Payment Date" shall have the meaning given such term in Section 3.5 hereof.

"Payment Default Notice" shall have the meaning given such term in Section 3.5 hereof.

"Performance Standards" means the performance requirements for PROVIDER set forth in any PSA.

"Person" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental authority or other entity.

"PROVIDER Licensed Technology" means all Technology and Intellectual Property owned by PROVIDER or its Affiliates and used in the provision of the Services under the Agreement and PSAs (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party).

"PROVIDER Confidential Information" has the meaning given such term in Section 11.2 hereof.

"PROVIDER Divestiture" shall have the meaning given such term in Section 1.6 hereof.

"PROVIDER Employees" shall have the meaning given such term in Exhibit H hereof.

"PSA(s)" means the Project Specific Agreements entered into between the parties under the original Master Outsourcing Agreement and hereafter and certain other services agreements entered into between the parties, all of which are and shall be listed on Exhibit L hereof.

"Renewal Period" shall have the meaning given such term in Section 5.2 hereof.

"Response" shall have the meaning given such term in Exhibit G hereof.

"SAP" means statutory accounting practices mandated by state law or regulation.

"Service Hours" shall have the meaning given such term in Section 6.1 hereof.

"Services" means (a) any services described in a PSA, (b) the services described in the BCP/DRP Plans, and (c) any other functions, responsibilities, tasks not specifically described in the Agreement or PSA which are required for the proper performance of and provision of the above services, or are an inherent part of, or necessary subpart included within, such services.

"Services Transfer Assistance" shall have the meaning given such term in Section 9.1 hereof.

"Simple Breach Cap" shall have the meaning given such term in Section 13.2 hereof.

"Software" means the object and source code versions of computer programs and associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Subsidiary" or "subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"System" shall have the meaning given such term in Section 6.1 hereof.

"Taxes" shall have the meaning given such term in Section 2.7 hereof.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, Software, programs, models, routines, databases, tools, inventions, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Third Party Agreements" shall have the meaning given such term in Exhibit H hereof.

"Third Party Claim" shall have the meaning given such term in Section 12.1 hereof.

"Third Party Software" shall have the meaning given such term in Exhibit H hereof.

"Trigger Date" means the first date on which members of the GE Group cease to beneficially own (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or

similar fund that beneficially owns shares of Genworth Common Stock) more than fifty percent (50%) of the outstanding Genworth Common Stock.

"Volume Reduction Date" means the date on which either (i) the number of Dedicated FTEs used by PROVIDER to perform the Services for CUSTOMER and its Affiliates under all of the MOAs, or (ii) the annualized Customer-Controllable Revenues relating to Dedicated FTEs performing Services for CUSTOMER and its Affiliates under all of the MOAs are less than fifty percent (50%) of the Baseline FTEs or Baseline Customer-Controllable Revenues, respectively.

Schedule A-1

Discontinued Businesses

GE Property & Casualty Insurance Company
GE Casualty Insurance Company
GE Indemnity Insurance Company
GE Auto & Home Assurance Company
Bayside Casualty Insurance Company

EXHIBIT B

Local Modifications to Master Agreement

None

EXHIBIT C

Form of PSA

PROJECT SPECIFIC AGREEMENT

This Project Specific Agreement ("PSA") is entered into on , 200 by **[NAME]** (hereafter "CUSTOMER") and **[GE Capital International Services]** (hereafter "PROVIDER").

WHEREAS, CUSTOMER and PROVIDER are parties to that certain Master Outsourcing Agreement between CUSTOMER and PROVIDER dated , 200 ("MOA");

WHEREAS, CUSTOMER now desires that PROVIDER provide certain services to CUSTOMER and PROVIDER desires to provide such services pursuant to the terms of the MOA;

WHEREAS, this PSA defines certain rights and liabilities of the parties with respect to **[Insert general Project Name or Type of Service**]; and

WHEREAS, capitalized terms used herein and not defined shall have the meaning given such terms in the MOA.

NOW THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

(1) Incorporation of MOA by Reference**. The provisions of the MOA are hereby incorporated in their entirety into this PSA by reference.**

The MOA provides substantive terms that the parties agree will govern and define their rights and liabilities in this PSA. The MOA defines many fundamental provisions including, but not limited to, a description of the conditions under which the parties may terminate this PSA, confidentiality requirements, contractual remedies, limitations on assignment and subcontracting, indemnification rights, intellectual property rules, limitation of liability, particular representations and warranties made by the parties, and jurisdictional issues. The PSA shall be governed by the terms and conditions stated in the MOA.

The provisions of this PSA set forth below describe the term of this PSA, the Services to be performed, performance standards, if any, fees that may be charged, regulatory rules applicable to the Services, and other particulars not otherwise described in the MOA.

In the event of any conflict between the provisions of the MOA and this PSA, the MOA shall control. The parties to this PSA may deviate from any terms

and conditions of the MOA, only to the extent that the MOA permits such deviation. Otherwise, such deviations are not permissible.

(2) Term. **This PSA shall commence on the execution date of this PSA and shall continue for so long as the MOA is effective.** [The PSA should run concurrently with the MOA unless the parties agree otherwise.]

(3) Description of Services.

(a) The services to be performed by PROVIDER are described below and in Exhibit A to this PSA (the "Services"). The Services will be performed with the oversight of and in conjunction with the offices of CUSTOMER located in the United States of America.

(b) Services generally shall be performed by PROVIDER at certain times of the day to provide for reasonable overlap of common working hours between PROVIDER and CUSTOMER.

(c) [To the extent CUSTOMER requires specific back-up requirements for records constituting CUSTOMER's books of account, such requirements should be inserted in this Section 3, or if such requirements are regulatory in nature, in Section 6 below. The inclusion of specific back-up requirements may increase the Baseline Charges for the Services.]

(d) [If the parties contemplate executing a Description of Services document under the PSA, then the following addition should be made:

PROVIDER shall prepare, subject to CUSTOMER'S approval, a description of the specific tasks to be performed ("Description of Services"), including details regarding the name or title of the CUSTOMER'S US-based project or process owner, the number and qualification of PROVIDER personnel who will perform the task, the fees payable in connection with the Description of Services and the metrics-tracking method for each task, including key performance indicators. A template of the Description of Services is attached hereto as Exhibit B ("DOS Template"). CUSTOMER may also permit an affiliate to receive Services under the PSA and DOS by causing an affiliate to execute one or more Description of Services in the form or substantially in the form of the DOS Template. Thus, for purposes of this PSA, any CUSTOMER affiliate which executes a PSA shall be considered a CUSTOMER.]

(4) Performance Standards.

(a) PROVIDER shall perform the Services in conformance with CUSTOMER's guidelines and procedures for the Services as agreed to by the parties and attached as Schedule .

(b) [Section 4.1 of the MOA contemplates the insertion of Performance Standards, if any, for the Services. Insert any additional Performance Standards applicable to this PSA as new subsections of this Section 4 or as a new Schedule to this PSA.]

(c) [Section 4.2 of the MOA contemplates measuring the Performance Standards monthly, but allows for deviations. If different measurement periods are desired, such should be inserted in this Section 4.]

(5) Fees.

(a) CUSTOMER agrees to pay the following Baseline Charges to PROVIDER for performance of the Services: **[Insert FTE rate]. [Please note that Exhibit A to the MOA requires Baseline Charges for new PSAs to be defined in each PSA. The Baseline Charges must be an FTE rate to avoid problems with the pricing adjustment, volume reduction and non-compete provisions of the MOA.]**

At the time of execution of the PSA, the parties expect that no. of FTEs will be required to complete the Services. The volume of services required under this PSA may increase during the term of the PSA. In case the volume increases during the term, the parties may agree to increase the number of FTEs providing the Services under the PSA, provided that such number will not exceed . **[Insert the maximum cap of FTE here. The number of FTEs may be changed outside this range in accordance with the Change Control Procedure in Section 19.0 of the MOA.]**

(b) [To the extent the fee structure is subject to regulation and the applicable requirements are not addressed in the MOA, include such requirements here. For instance, certain existing PSAs require PROVIDER to satisfy certain expense and cost allocation requirements, such as New York Insurance Department Regulation No. 33].

(6) Regulatory Matters.

(a) PROVIDER shall (i) assist and cooperate with CUSTOMER with respect to any regulatory examination or investigation of CUSTOMER or legal proceeding involving CUSTOMER, (ii) make available personnel with detailed knowledge of the Services to meet with CUSTOMER or any regulatory agency with jurisdiction over CUSTOMER at such place as may be requested by CUSTOMER or such regulatory agency, and (iii) employ a compliance officer to monitor the performance of the Services.

(b) [Section 4.3 of the MOA requires PROVIDER to perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting or actuarial principles specified in a PSA. Therefore, any specific rules that CUSTOMER must require PROVIDER to

comply with in performing the Services should be set forth in this Section 6. For instance, an existing PSA requires that: "CUSTOMER records must be maintained by PROVIDER and CUSTOMER in accordance with applicable laws and regulations including, but not limited to, New York Insurance Department Regulation No. 152 (11 NYCRR Part 243)." However, please review Exhibit B to the MOA to ensure the specific rules have not already been included there.] Customer shall have the responsibility to inform the Provider about specific compliance and/ or regulatory requirements that the Provider needs to comply with and provide regular updates and training regarding the same.

(7) Remedies. [Insert additional remedies, if any, agreed to by the parties. See Section 4.4 of the MOA.]

(8) Intellectual Property

(a) [Under Section 1.02 of Exhibit I to the MOA, all Technology and Intellectual Property developed jointly by the parties will be owned by PROVIDER. However, the parties may agree otherwise in a PSA. Therefore, any deviations from this rule should be specified in this Section 8.]

(b) [Schedule I-1 of Exhibit I to the MOA contains a list of Technology and Intellectual Property which may not be sublicensed, assigned or otherwise provided to a third party by CUSTOMER without the written consent of General Electric Company. Section 2.01(e) of Exhibit I to the MOA allows the parties to add additional intellectual property to this list for a particular PSA.]

(c) [Section 2.02(e) of Exhibit I to the ARMOA states that PROVIDER will have no license to any CUSTOMER Licensed Technology following the termination of the MOA or any related PSA, unless the MOA or PSA provides otherwise. Therefore, to the extent the parties desire that PROVIDER continue to license certain CUSTOMER Licensed Technology after termination, this should be inserted in this Section 8.]

(d) [Section 5.03(a) of Exhibit I to the MOA states that CUSTOMER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the PROVIDER Licensed Technology, subject to any exclusions set forth in the ARMOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

(e) [Section 5.03(b) of Exhibit I to the MOA states that PROVIDER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the CUSTOMER Licensed Technology, subject to any exclusions set forth in the MOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

(f) **[Section 5.04 of Exhibit I to the MOA states that the parties may agree in any PSA to amend the terms and conditions of licenses granted under Exhibit I to the MOA. Therefore, any additional or different licensing terms should be included in this Section 8.]**

(9) Other Matters.

(a) Provider will have access to the System during the following time periods: [Insert time periods] (“Service Hours”). **[Please refer to Section 6.1 of the MOA which contemplates that each PSA will define the “Service Hours” applicable to such PSA. CUSTOMER may also desire to define the parameters or scope of “access” in this Section 9 of the PSA.]**

(b) [Section 16.0 of the MOA contains notice information for the parties. If representatives at the PSA level are different than the MOA level representatives, the parties should consider inserting additional notice information under this Section 9.]

(c) If known, the process owners for each party should be inserted into this Section 9.

(d) PROVIDER represents and warrants to CUSTOMER that

(i) PROVIDER has the necessary power and authority to execute, deliver and perform its

obligations under this PSA and this PSA has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms; and

(ii) The execution and delivery of this PSA by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound.

(e) CUSTOMER represents and warrants to PROVIDER that

(i) CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this PSA and this PSA has been or will be duly executed and delivered by CUSTOMER and constitutes or will constitute the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

(ii) The execution and delivery of this PSA by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

(10) FURTHER, THE PARTIES AGREE THAT THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES RELATING TO THIS SUBJECT SHALL CONSIST OF 1) THIS PSA AND 2) THE MOA, INCLUDING AMENDMENTS TO THOSE DOCUMENTS FROM TIME TO TIME EXECUTED BY THE PARTIES. THIS STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES SUPERSEDES ALL PROPOSALS OR OTHER PRIOR AGREEMENTS, ORAL OR WRITTEN, AND ALL OTHER COMMUNICATIONS BETWEEN THE

PARTIES RELATING TO THE SUBJECT DESCRIBED HEREIN.

[signatures appear on the following page]

IN WITNESS WHEREOF, authorized representatives of the parties have duly executed this PSA, as of the day and year first written above.

[CUSTOMER ENTITY]

By: ______________________________

Name: ______________________________

Title: ______________________________

[GE CAPITAL INTERNATIONAL SERVICES]

By: ______________________________

Name: ______________________________

Title: ______________________________

Exhibit A

Services

Exhibit B

Agreement Identifier Number: ____

PROJECT SPECIFIC AGREEMENT

DESCRIPTION OF SERVICES

This Description of Services has been prepared pursuant to Section 3 of the Project Specific Agreement between Customer and GE Capital International Services dated_____, 200_.

Name of Customer affiliate: ______________________________

Name of Project (or reference purposes): ______________________________

U.S. Based Process Owner (name, title and contact information): ______________________________

____

Description of Services (include tasks to be performed and performance standards or metrics tracking as appropriate):

____

____

____

____

CUSTOMER'S guidelines and procedures for performing the Services are attached hereto as Exhibit(s)_______

The term of this DOS shall be coterminous with the term of the PSA. The Services described herein shall terminate automatically upon termination of the PSA pursuant to which this description was prepared.

Description of Services acknowledged by:

CUSTOMER Process Owner	PROVIDER Process Owner
Name:	Name:
CUSTOMER Legal/Compliance	PROVIDER Legal/Compliance

Name: Name:

EXHIBIT D

BCP/DRP Plans

As of the Execution Date, CUSTOMER has identified the operational processes set forth in the table below as "Mission Critical" with respect to the Services provided under all of the MOAs. PROVIDER shall provide under this Agreement the Services described in the referenced BCP/DR Plans to the extent the related processes are included within the Services performed under this Agreement. The references to the BCP/DR Plans set forth in the table below include such BCP/DR Plans as they may be amended or supplemented from time to time by agreement of the parties.

Business	Process ID	BCP/DR Plan Reference
GEMICO	2052	*
GEMICO	2051	*
GEMICO	2050	*
GEMICO	2049	*
GEMICO	2048	*
GEMICO	2047	*
GEFA	2627	*
GEFA	1761	*
GEFA	1284	*
GEFA	1969	*
GEFA	1754	*
GEFA	1747	*
GEFA	1746	*
GEFA	1745	*
GEFA	1744	*
GEFA	1272	*
GEFA	1991	*
GEFA	2658	*
GEFA	3145	*
GEFA	1266	*
GEFA	1741	*
GEFA	2311	*
GEFA	1739	*
GEFA	1962	*
GEFA	2491	*
GEFA	1243	*
GEFA	1257	*
GEFA	2246	*
GEFA	1960	*
GEFA	1759	*
GEFA	3381	*
GEFA	3384	*

*As provided by PROVIDER to CUSTOMER by email from to on , 2004.

EXHIBIT E

Security Procedures

After the Execution Date, Provider shall comply with (i) the security procedures and policies generally applicable within the General Electric Company and its subsidiaries and as observed by PROVIDER immediately prior to the Execution Date, and (ii) such other security procedures and policies as CUSTOMER may direct, provided, that GECIS shall be entitled to recover its cost of complying with such procedures and policies as part of the Charges for the Services established pursuant to Section 2 and Schedule F.

EXHIBIT F

Pricing Template

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EXHIBIT G

Dispute Resolution

The following provisions shall govern any Dispute arising under the Agreement or the PSAs:

1.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or any PSA, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Exhibit G, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 1.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 1.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) The parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Exhibit G are pending. The parties will take such action, if any, required to effectuate such tolling.

1.2 Consideration by Senior Executives.

If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in

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person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

1.3 Mediation.

If a Dispute is not resolved by negotiation as provided in Section 1.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

1.4 Arbitration.

(a) If a Dispute is not resolved by mediation as provided in Section 1.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement, or the applicable MOA or PSA, according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 1.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 1.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 1.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Exhibit G.

1.5 Continued Performance.

The parties agree to continue to perform their respective obligations under this Agreement and any related PSA during a Dispute.

EXHIBIT H

Carve-Out Option

1.0 Affected Carve-Out Resources (a) If the Carve-Out Option is exercised in connection with any Carve-Out Condition other than a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with all of the then-outstanding MOAs and related PSAs.

(b) If the Carve-Out Option is exercised in connection with a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with Services transferred to the acquiror as part of the PROVIDER Divestiture.

2.0 Warranty. As of the date hereof, PROVIDER represents and warrants that to its knowledge there is no law or existing contractual obligation of PROVIDER that would materially impair the exercise of the Carve-Out Option by CUSTOMER with relation to any material Hardware, Third-Party Software or PROVIDER Licensed Technology, or to any PROVIDER Employees, except to the extent expressly disclosed to and approved in writing by CUSTOMER.

3.0 Notice. CUSTOMER shall notify PROVIDER of its exercise of the Carve-Out Option (i) at the expiration of the Initial Term, within fifteen (15) days following the Notification Date; (ii) within fifteen (15) days of notice to PROVIDER of its intent to terminate the affected PSAs in the case of a Material Breach, (iii) within one hundred twenty (120) days following a Change of Control of PROVIDER, and (iv) within thirty (30) days of PROVIDER's notice to CUSTOMER of a PROVIDER Divestiture.

4.0 Consents. CUSTOMER and PROVIDER shall cooperate with each other and shall use commercially reasonable efforts to obtain any approvals, permissions, consents or grants required for CUSTOMER to exercise the Carve-Out Option with relation to all Carve-Out Resources, including Third Party Software and Third Party Agreements.

5.0 No Carve-Out Option for Acquiror. No acquiror of a business operation divested by CUSTOMER shall be entitled to exercise the Carve-Out Option.

6.0 Definitions. As used in this Exhibit H, the following capitalized terms shall have the following meaning:

(a) "PROVIDER" refers to PROVIDER and each Affiliate of PROVIDER providing Services under any MOA or PSA, as applicable.

(b) "Carve-Out Resources" refers to the Hardware, Third Party Software, PROVIDER Licensed Technology, PROVIDER Employees, Third Party Agreements, and the Facility, to the extent that they are severable and identifiable, as described below.

(c) "Carve-Out Conditions" means (a) any Change in Control of PROVIDER, (b) a Material Breach, (c) CUSTOMER's becoming entitled to terminate the Agreement under Section 8.4 of the Agreement, (d) the expiration of the Initial Term, or (e) the occurrence of a PROVIDER Divestiture.

For the purposes of this provision only, a "Material Breach" shall refer to any breach or a series of breaches resulting in the termination of one or more PSAs where: (i) such breach or breaches are material and relate to Excluded Matters (other than matters involving the gross negligence of PROVIDER), (ii) CUSTOMER is entitled to recover damages from PROVIDER in excess of $2,000,000 relating to such breach or breaches, or (iii) such PSAs accounted for ten percent (10%) or more of the aggregate billings by PROVIDER to CUSTOMER and its Affiliates under all of the MOAs during the immediately preceding twelve (12) months, provided, that any dispute as to whether a matter constitutes a Material Breach shall be resolved pursuant to the dispute resolution provisions set forth in Exhibit G and any exercise of the Carve-Out Option by CUSTOMER based on any such matter shall be deferred until such dispute is resolved.

(d) A "Change of Control" of PROVIDER means any (i) consolidation or merger of PROVIDER with or into another entity or entities (whether or not PROVIDER is the surviving entity), excluding any such consolidation or merger with or into GE or an Affiliate of GE, (ii) any sale or transfer by PROVIDER of fifty percent (50%) or more of its assets, excluding any such sale to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of PROVIDER by PROVIDER or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) shall constitute a Change of Control of PROVIDER if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

(e) "Fair Market Value" shall mean the fair market value of the Carve-Out Resources as proposed by CUSTOMER in its Carve-Out Option notice, served prior to the Notification Date, and agreed by PROVIDER. In the event of disagreement between the parties as to the fair market value of the Carve-Out Resources as specified in the Carve-Out Option notice, the parties shall appoint one (1) appraiser each and such two (2) appraisers will jointly appoint a third (3rd) appraiser within thirty (30) days of such disagreement. Within sixty (60) days of their appointment, the three (3) appraisers will each determine and certify in writing the Fair Market Value of the Carve-Out Resources consistent with the methodology described below. The Fair Market Value shall be the average of the three (3) appraised values, which value shall be final and binding on the parties. For the purposes of this provision, an appraiser shall be an investment banker of international repute. Fair Market Value shall be determined by the appraisers pursuant to the methodology set forth in Schedule H-1 to this Exhibit H .

7.0 Terms and Conditions of Option. If the Carve-Out Option is exercised, the parties agree to consider in good faith and agree upon commercially reasonable terms and conditions for

the exercise of such option proposed by either party, including, without limitation, the terms and conditions (A) to optimize the consequences for both parties on their respective tax and regulatory positions (B) to optimize the fulfillment of the obligations of PROVIDER to its employees, or (C) to optimize the execution of the transition of the Carve-Out Resources from PROVIDER to CUSTOMER or its designee, or (D) to optimize the transaction structure, or combination of transaction structures, to minimize any adverse financial impact to either party, including, but not limited to, the consideration of joint ventures or equity ownership or asset sales or some combination thereof provided, that such optimization does not materially expand or reduce the rights of CUSTOMER relating to the Carve-Out Option.

8.0 Services Transfer Assistance. PROVIDER shall be obligated to provide Services Transfer Assistance to CUSTOMER until the Carve-Out is completed, but shall not be required to provide any portion of the Services provided to CUSTOMER under the MOAs after CUSTOMER has acquired from PROVIDER the Carve-Out Resources used by PROVIDER to provide such Services or to provide Services Transfer Assistance for (i) in the case of an exercise of the Carve-Out Option relating to the expiration of the Initial Term or a PROVIDER Divestiture, more than fourteen (14) months, and (ii) eighteen (18) months, in the case of an exercise of the Carve-Out Option relating to a Change of Control of PROVIDER; AND (iii) in any other case, twenty-four (24) months**.**

9.0 Payment Obligations. Upon completion of the Carve-Out, all outstanding MOAs and PSAs shall automatically terminate. The monetary consideration to be paid by CUSTOMER for the Carve-Out Resources upon the exercise of the Carve-Out Option shall be equal to (i) the Fair Market Value of the Carve-Out Resources if CUSTOMER exercises the Carve-out Option upon the expiration of the Initial Term, (ii) the book value and all related transition costs of the Carve-Out Resources at the time of transfer if CUSTOMER exercises the Carve-out Option following (a) a Material Breach of any MOA or PSA by PROVIDER, and (b) a Change of Control of PROVIDER or (iii) if CUSTOMER exercises the Carve-Out Option in connection with a PROVIDER Divestiture, the lesser of (y) the book value of the assets to be purchased by CUSTOMER or (z) the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror in the PROVIDER Divestiture. The methodology for calculating book value for purposes of this paragraph is set forth in Schedule H-2 to this Exhibit H.

10. Transfer of Carve-Out Resources. The Carve-Out Resources shall be transferred to CUSTOMER as set forth below (subject to any limitations on such transfer referred to in Section 2.0, above):

(a) Hardware. "Hardware" means the hardware and other furniture, fixtures and equipment owned or leased and then currently being used by PROVIDER exclusively to perform the Services under any MOA or PSA or to support such performance. To the extent any such items are not used by PROVIDER exclusively to perform the Services, PROVIDER shall assist CUSTOMER or its designee in purchasing, leasing or otherwise obtaining the use of comparable items.

(b) Third-Party Software. If PROVIDER has licensed or purchased and is using any Software licensed from a third-party exclusively to provide or support the provision of the Services under any MOA or PSA ("Third-Party Software"), CUSTOMER may elect to take, or elect to direct to its designee, a transfer or an assignment of any and all of the licenses for such software and any attendant maintenance agreements, provided that such licenses are by their terms transferable or assignable. To the extent any such licenses and the attendant current maintenance agreements are not used exclusively to provide Services to CUSTOMER or are not transferable or assignable by PROVIDER to CUSTOMER or its designee, PROVIDER shall assist CUSTOMER or its designee, in obtaining in the name of CUSTOMER or its designee and at the expense of CUSTOMER, a license for such software and a maintenance agreement for such software.

(c) PROVIDER Employees. CUSTOMER or its designee shall have the right to make offers of employment to any or all PROVIDER employees exclusively performing or supporting the performance of the Services ("PROVIDER Employees"). To the extent any PROVIDER Employees perform or support the performance of the Services on other than an exclusive basis (including all employees indirectly supporting the performance of the Services by providing administrative services, including legal, human resources, compliance and other services, ("Non-exclusive Employees"), PROVIDER and CUSTOMER shall use commercially reasonable efforts to allocate such Non-exclusive Employees in an equitable manner between the parties.

(d) Third-Party Agreements. "Third Party Agreements" means any third party agreements not otherwise treated in this Exhibit H, and used by PROVIDER exclusively in connection with Services being provided under any MOA or PSA, including, third party agreements for maintenance, business continuity and disaster recovery services and other necessary third party services then being used by PROVIDER to perform the Services. To the extent any such agreements are not used by PROVIDER exclusively to provide such Services or are not transferable by PROVIDER to CUSTOMER, PROVIDER shall assist CUSTOMER in obtaining in CUSTOMER's name, an agreement for comparable services.

(e) Facilities. PROVIDER will use commercially reasonable efforts to assist CUSTOMER in obtaining a facility comparable to the facility used by PROVIDER to provide the Services (the "Facility").

Schedule H-1

Fair Market Value Calculation

General methods for calculation shall be: (1) a Discounted Cash Flow (DCF) analysis based on the contractual cash flows represented by the aggregate Genworth MOAs and adjusted for carve-out costs; (2) multiples of Revenue, Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) and EBIT for comparable transactions at the time of carve out. Projected net cash flow will be discounted on the basis outlined below. The final valuation will consider market factors, making appropriate adjustments to the variables below.

1. DCF Methodology

Cash Flows In.

Cash flows in (revenue) will be calculated using Genworth Group payments as of the valuation date and projected forward over the Initial Term and Renewal Period, taking into account any future contractual margin reductions, historical volume trends, and any known events as documented in the most recent quarterly capacity management processes.

Cash Flows Out.

Expenses will be calculated as of the valuation date using actual expenses and projected forward taking into account the following categories and trends:

(a) C&B up 12%

(b) FX up 6%

(c) Facility down 4%

(d) Technology & Telecom down 8% and 15% respectively

(e) Direct support down 13%

(f) Other variable down 6%

(g) Overhead down 3%

NOTE: Expense trends will change over time and will be re-calculated based on the prevailing trends supported by the most recent annual pricing process.

Carve Out Costs Subtracted From DCF Valuation

Carve-out costs will include one-time costs including, without limitation, legal entity set-up, transaction costs, capital investments, and the costs to replace assets and

personnel required for the Genworth Group to continue the operations of its Insurance business on a stand-alone basis

in substantially the same manner as immediately prior to the exercise of the Carve-Out Option, but which are not to be transferred from GECIS to Genworth at the time of the carve-out.

Term

The term shall be the initial term of the contract and the renewal term.

Discount Rates

The discount rate applied to the cash flows shall be determined to take into account the following factors:

(1) private company with a single customer.
(1) Cost of Capital of Comparable companies
(2) sufficient to generate an after tax equity return
(3) growth rate.

Final DCF Valuation.

The final DCF valuation shall take into consideration NPV of future cash flows over the Initial Term and Renewal Period and may be adjusted for any market conditions that apply to companies of similar characteristics with respect to market space, company maturity, cash flow profile and general market conditions.

2. Multiples Valuation Methodology

The multiples valuations will be based upon the stated revenue and pre-tax earnings for the PROVIDER insurance segment servicing the Genworth Group under the MOAs in the most recent year. Multiples will be applied from comparable transactions to the calculated EBITDA and EBIT amounts, and to the stated revenue.

Final Valuation

In case of disagreement, the final valuation shall be developed by the appraisers appointed in accordance with Section 6.0(e) of Exhibit H, taking into account the factors outlined above.

Schedule H-2

Book Value Calculation

General method for calculating book value shall be aggregation of transferable assets and transferable liabilities. An illustrative asset category list is included below for the purposes of describing the form analysis to be completed as of the valuation date.

Un-audited Initial Asset Value	Total
$K	
Account Head	
Assets	
Cash & Bank Balance	
Receivables	236
Accrued Revenues	2,529
Loans to Employees	241
Travel Advances	265
Security Deposit / Adv. Rent	504
Project Advances	—
Fixed Assets (Net)	6,973
Inter Company Deposits/Loans	—
Investment in Countrywide by Mauritius	—
Inter Co Balances(cost sharing)	—
Other Assets	706
Total Assets	11,455

Assets

At the time the Carve-Out Option is exercised under circumstances requiring payment of the book value of the Carve-Out Resources (a “book value carve out”), the parties will analyze each asset and evaluate its transferability to the Genworth Group in accordance with Exhibit H (i.e. those that are indentifiable and severable). Only such Carve-Out Resources as are actually transferred shall be included in the calculation of Book Value.

Liabilities

The above calculation assumes that no liabilities (other than Carve-Out Resources) are transferred to Genworth in a book value carve out situation. At the time of a book value carve out, Genworth and PROVIDER will evaluate the transferability of liabilities pertaining directly to the Genworth Group and may agree that such liabilities will be transferred to the Genworth Group All such transferred liabilities will be deducted from the asset values to arrive at book value to be paid to PROVIDER.

EXHIBIT I

Intellectual Property

ARTICLE I
Ownership

Section 1.01. Ownership of Pre-Closing IP and Solely Developed IP.

As between CUSTOMER and PROVIDER (i) all Technology and Intellectual Property owned or licensed by CUSTOMER or its Affiliates or PROVIDER or its Affiliates prior to the Execution Date shall continue to be so owned or licensed after the Execution Date, (ii) all Technology and Intellectual Property acquired, developed or licensed solely by or on behalf of CUSTOMER or its Affiliates or solely by or on behalf of PROVIDER or its Affiliates after the Execution Date and used in connection with the Services provided under the Agreement and PSAs shall continue to be owned or licensed by the applicable acquiror, developer or licensee.

Section 1.02. Ownership of Post-Closing IP Jointly-Developed - Default Rule and Modification of Default Rule

After the Execution Date, as between CUSTOMER and PROVIDER, all Technology and Intellectual Property developed jointly by or on behalf of PROVIDER and CUSTOMER pursuant to, or in connection with, the Agreement and PSAs shall be owned by PROVIDER. PROVIDER and CUSTOMER may agree in any PSA executed after the Execution Date that certain Technology or Intellectual Property that would otherwise be owned by PROVIDER shall be owned, as between the parties, by CUSTOMER. This Agreement and the PSAs shall not assign any rights to Technology or Intellectual Property between the parties other than as specifically set forth herein or in a PSA.

Section 1.03. Residual Knowledge.

Notwithstanding anything to the contrary contained in this Agreement or any PSA, PROVIDER and CUSTOMER may further develop their generalized knowledge, skills and experience, and the mere subsequent use by the parties of such knowledge, skills and experience shall not constitute a breach of this Agreement, subject to their obligations respecting CUSTOMER's Confidential Information or PROVIDER Confidential Information, as the case may be, pursuant to the Agreement.

ARTICLE II
License Grant

Section 2.01. Grant from PROVIDER to CUSTOMER and its Affiliates.

(a) PROVIDER hereby grants, and will cause its Affiliates to grant, to CUSTOMER and its Affiliates a non-exclusive, irrevocable, royalty-free, fully paid up,

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worldwide, perpetual right and license, with no right to sublicense except as provided herein, under the PROVIDER Licensed Technology: (i) to allow employees, directors and officers of CUSTOMER and its Affiliates to use and practice the PROVIDER Licensed Technology for internal purposes, (ii) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (iii) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(b) Subject to paragraph (e), below, CUSTOMER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.01 of this Exhibit I to an acquiror of any of the businesses, operations or assets of CUSTOMER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of CUSTOMER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to PROVIDER). CUSTOMER and its Affiliates may assign the right and license granted under this Section 2.01 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to Section 11.0 (Confidentiality) of the Agreement, CUSTOMER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to CUSTOMER and its Affiliates under this Section 2.01 of this Exhibit I on behalf of and at the direction of CUSTOMER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to Section 11.0 (Confidentiality), CUSTOMER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of CUSTOMER's business (and not Persons who are customers or suppliers merely to access and use the PROVIDER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.01 of this Exhibit I and is for general use by customers and suppliers, provided that CUSTOMER's or its Affiliates' purpose in permitting such use is to benefit the business of CUSTOMER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without PROVIDER'S prior written approval, which approval will not be unreasonably withheld.

(e) Notwithstanding anything in this Agreement or any PSA to the contrary, CUSTOMER and its Affiliates shall not sublicense, assign or otherwise provide to any third party (including any acquiring entity, contractor, consultant, customer or supplier of CUSTOMER or its Affiliates) any of the Technology or Intellectual Property set forth on Schedule I-1, without the prior written consent of General Electric Company, which will not be unreasonably withheld. For the avoidance of doubt, it shall not be unreasonable to withhold such consent if any such acquiring entity, contractor, consultant, customer or supplier is a competitor of PROVIDER or its Affiliates. The parties may mutually agree in a PSA executed after the Execution Date to amendSchedule I-1 to include additional Technology or Intellectual Property.

Section 2.02. Grant from CUSTOMER to PROVIDER and its Affiliates.

(a) (i) CUSTOMER hereby grants, and will cause its Affiliates to grant, to PROVIDER and its Affiliates a non-exclusive, royalty-free, irrevocable subject to paragraph (e) below, fully paid up, worldwide right and license, with no right to sublicense except as provided herein, under the CUSTOMER Licensed Technology: (A) to allow employees, directors and officers of PROVIDER and its Affiliates to use and practice the CUSTOMER Licensed Technology for internal purposes, (B) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (C) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(ii) In addition to the foregoing right and license, CUSTOMER hereby grants, and shall cause its Affiliates to grant, to PROVIDER a non-exclusive, royalty-free, fully paid up, worldwide right and license, irrevocable during the term of this Agreement and with no right to sublicense, to use all CUSTOMER Licensed Technology, trademarks, service marks, trade dress, logos and other identifiers of source owned by CUSTOMER or its Affiliates and provided to PROVIDER for the sole purpose of providing Services to CUSTOMER and its Affiliates under the Agreement and PSAs. PROVIDER shall comply with all reasonable quality control standards and guidelines provided by CUSTOMER to PROVIDER in writing that are intended to protect the goodwill associated with such trademarks, service marks, trade dress, logos and other identifiers of source. PROVIDER may permit its suppliers, contractors and consultants to exercise such right and license on behalf of and at the direction of PROVIDER (and not for the benefit of such suppliers, contractors and consultants), subject to the prior written consent of CUSTOMER (which shall not be required in the case of temporary employees of PROVIDER and which, otherwise, shall not be unreasonably withheld) and the receipt of any necessary regulatory approval.

(b) Subject to the provisions of Section 10.0 (Assignment and Subcontracting) of the Agreement, PROVIDER and its Affiliates may grant sublicenses

of the right and license granted under this Section 2.02 of this Exhibit I to an acquiror of any of the businesses, operations or assets of PROVIDER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of PROVIDER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to CUSTOMER). PROVIDER and its Affiliates may assign the right and license granted under this Section 2.02 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to the provisions of Section 11.0 ("Confidentiality") and Section 10 ("Assignment and Subcontracting") of the Agreement, PROVIDER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to PROVIDER and its Affiliates under this Section 2.02 of this Exhibit I on behalf of and at the direction of PROVIDER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to the provisions of Section 11.0 ("Confidentiality") of the Agreement, PROVIDER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of PROVIDER' business (and not Persons who

are customers or suppliers merely to access and use the CUSTOMER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.02 of this Exhibit I and is for general use by customers and suppliers, provided that PROVIDER' or its Affiliates' purpose in permitting such use is to benefit the business of PROVIDER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without CUSTOMER's prior written approval, which approval will not be unreasonably withheld.

(e) PROVIDER, its Affiliates and their respective sub-licensees shall have no license to any CUSTOMER Licensed Technology following the expiration or termination of the Agreement or all PSAs to which such CUSTOMER Licensed Technology relates (including any termination in connection with the exercise by CUSTOMER of the Carve-Out Option), unless otherwise specifically agreed in the Agreement or any PSA. For the avoidance of doubt, the licenses under this Section 2.02 of this Exhibit I shall continue during the provision of any Services Transfer Assistance.

Section 2.03. Improvements. Improvements and all Intellectual Property rights therein made solely by or on behalf of the Licensee shall be owned by the Licensee. Improvements jointly developed by Licensee and Licensor shall be owned by PROVIDER. For the avoidance of doubt, (i) Licensee shall not own any Intellectual Property rights or Technology licensed to Licensee hereunder and (ii) each party may freely assign or license Improvements owned by it but shall not have the right to assign any Intellectual Property or Technology of the other party and shall only have the right to sublicense Intellectual Property or Technology of the other party as expressly set forth herein. No rights are granted to the other party to any Improvements owned by each party, unless such Improvements are otherwise subject to the provisions of Sections 2.01 or 2.02 of this Exhibit I.

Section 2.04. Section 365(n) of the Bankruptcy Code All rights and licenses granted under this Exhibit I are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**"), licenses of rights to "intellectual property" as defined under Section 101(35A) of the Bankruptcy Code. The parties shall retain and may fully exercise all of their respective rights and elections under the Bankruptcy Code.

Section 2.05. Customers. Each party agrees that it will use reasonable efforts to not knowingly bring any legal action or proceeding against, or otherwise communicate with, any customer of the other party with respect to any alleged infringement, misappropriation or violation of any Intellectual Property of such party licensed hereunder based on such customer's use of the other party's products or services without first providing the other party written notice of such alleged infringement, misappropriation or violation.

Section 2.06. Reservation of Rights. All rights not expressly granted by a party hereunder are reserved by such party. Without limiting the generality of the foregoing, the parties expressly acknowledge that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in

this Article II. The licenses granted in Sections 2.01 and 2.02 of this Exhibit I are subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect to, as applicable, the PROVIDER Licensed Technology and the CUSTOMER Licensed Technology previously granted to or otherwise obtained by any third party that are in effect as of the Execution Date.

Section 2.07. Delivery of Software.

(a) Either party may request one (1) copy of Software or other electronic or written documentation ("Electronic Materials") that (i) is subject to the license granted to such requesting party under this Article II and (ii) has not already been provided to the requesting party since the Execution Date. The delivering party shall make available or deliver to the requesting party a copy of any such Software or Electronic Materials that are in existence at the time of such request.

(b) All Software and Electronic Materials required to be made available to or delivered to a Licensee pursuant to Section 2.07(a) of this Exhibit I will be delivered by the Licensor to the Licensee electronically, or with the assistance of the Licensor, downloaded by the Licensee from the Internet, provided that the Licensee complies with all reasonable security measures implemented by the Licensor.

Section 2.08. Liability for Acts of Permitted Users and Sublicensees.

Each Licensee shall be liable to the Licensor for the acts and omissions of the Licensee's sublicensees and other persons permitted to use any Intellectual Property or Technology of the Licensor in accordance with this Article II as though such persons were licensees thereunder.

ARTICLE III
Covenants

Section 3.01. Ownership. No party shall represent that it has any ownership interest in any Intellectual Property or Technology of the other party licensed hereunder.

Section 3.02. Prosecution and Maintenance. Each party retains the sole right to protect at its sole discretion the Intellectual Property and Technology owned by such party, including, without limitation, deciding whether to file and prosecute applications to register patents, copyrights and mask work rights included in such Intellectual Property, whether to abandon prosecution of such applications, and whether to discontinue payment of any maintenance or renewal fees with respect to any patents included in such Intellectual Property.

Section 3.03. Third Party Infringements, Misappropriations, Violations.

(a) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing of any actual or possible infringements, misappropriations or other violations of the Technology or Intellectual Property of the other party being licensed hereunder by a third party that come to such party's attention, as

well as the identity of such third party or alleged third party and any evidence of such infringement, misappropriation or other violation within such party's custody or control. The other party shall have the sole right to determine at its sole discretion whether any action shall be taken in response to such infringements, misappropriations or other violations.

(b) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property of the other party (or any element or portion thereof) licensed hereunder, as well as the identity of such third party and any evidence relating to such purported infringement, misappropriation or other violation within such party's custody or control. Such party shall cooperate fully with the other party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of the other party.

(c) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property (or any element or portion thereof) licensed to the other party hereunder, as well as the identity of such third party. The other party shall cooperate fully with such party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of such party, and shall provide such party any evidence relating to such purported infringement, misappropriation or other violation within the other party's custody or control.

Section 3.04. **Patent Marking**. Each party acknowledges and agrees that it will comply with all reasonable requests of the other party relative to patent markings required to comply with or obtain the benefit of statutory notice or other provisions.

ARTICLE IV
No Termination

Notwithstanding anything to the contrary contained herein or in the Agreement, but subject to Section 2.02(e) of this Exhibit I, the terms and conditions of this Exhibit I may only be terminated upon the mutual written agreement of the parties. In the event of a breach of the terms or conditions of this Exhibit I, the sole and exclusive remedy of the non-breaching party shall be to recover monetary damages and/or to obtain injunctive or equitable relief as otherwise provided in the Agreement.

ARTICLE V
General Provisions

Section 5.01. **Assignment.**

(a) The rights and duties under this Exhibit I shall not be assignable or delegable, in whole or in part, by any party hereto to any third party, including, without limitation, Affiliates of any party, without the prior written consent of the other party hereto and any necessary regulatory approval, and any attempted assignment or delegation without such consent shall be null and void. Notwithstanding the foregoing, the rights and duties under this Exhibit I may be assigned by any party as follows without obtaining the prior written consent of the other party hereto:

(i) PROVIDER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of PROVIDER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that PROVIDER shall continue to remain liable for the performance by such assignee;

(ii) CUSTOMER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of CUSTOMER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that CUSTOMER shall continue to remain liable for the performance by such assignee; and

(iii) Subject to Section 2.01(e) of this Exhibit I, each party may assign any or all of its rights, or delegate any or all of its duties, under this Exhibit I to (i) an acquiror of all or substantially all of the equity or assets of the business of such party to which this Agreement relates or (ii) the surviving entity in any merger, consolidation, equity exchange or reorganization involving such party, provided that such acquiror or surviving entity, as the case may be, executes an agreement to be bound by all the obligations of such party under this Exhibit I (a copy of which agreement is provided to the other party).

(b) If a party requests the written consent of the other party to any assignment of this Agreement, the other party agrees to negotiate in good faith with such party regarding such consent. The terms and conditions of this Exhibit I shall also be binding upon and inure to the benefit of and be enforceable by the successors, legal representatives and permitted assigns of each party hereto. All license rights and covenants contained herein shall run with all Intellectual Property of any party licensed hereunder and shall be binding on any successors in interest or assigns thereof.

Section 5.02. **Warranty and Disclaimer.** NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN OR IN ANY PSA, BUT SUBJECT TO THE INDEMNITIES CONTAINED IN SECTION 12 OF THE AGREEMENT, THE INTELLECTUAL PROPERTY AND TECHNOLOGY LICENSED BY EACH PARTY TO THE OTHER PARTY PURSUANT TO THIS AGREEMENT IS FURNISHED "AS IS", WITH

ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, QUALITY, USEFULNESS, COMMERCIAL UTILITY, ADEQUACY, COMPLIANCE WITH ANY LAW, DOMESTIC OR FOREIGN AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

Section 5.03. **Assumption of Risk.**

(a) Except as provided in Section 15.1(f) of the Agreement or any PSA entered into after the Execution Date, CUSTOMER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the PROVIDER Licensed Technology.

(b) Except as provided in Section 12.2 of the Agreement or any PSA executed after the Execution Date, PROVIDER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the CUSTOMER Licensed Technology.

Section 5.04. **Amendment by PSA**. The parties may agree in any PSA to amend the terms and conditions of the licenses granted under this Exhibit I.

Schedule I-1

Restricted Intellectual Property

	Name of Restricted Intellectual Property Innovation	US Business alignment and COE	Brief Notes
1	Migration Toolkit	GECIS	
2	Multi Collinearity Macro	GEFA - ACOE	Macro uses advanced features of SAS. This basically performs the data diagnostics before the modeling process begins.
3	Reconciliation Reporting tool	GEFA -FCOE	Used across GECIS Finance processes - has the capability to capture information at item level (open items for purpose of reconciliation).

EXHIBIT J

Business Associate Addendum

I. Purpose.

In order to disclose certain information to PROVIDER under this Addendum, some of which may constitute Protected Health Information ("PHI") (defined below), CUSTOMER and PROVIDER mutually agree to comply with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its implementing privacy regulations at 45 C.F.R. Parts 160-164 ("HIPAA Privacy Rule"). These provisions shall apply to PROVIDER to the extent that PROVIDER is considered a "Business Associate" under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to PROVIDER. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information ("PHI") that it creates for or receives from CUSTOMER or any other member of the Genworth Group only as follows. The capitalized term "Protected Health Information or PHI" has the meaning set forth in 45 C.F.R. Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, health benefit plans of the Genworth Group. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company's Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from the Genworth Group only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the applicable members of the Genworth Group.

C. Business Associate's Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from the Genworth Group: (i) if such use is

reasonably necessary for Business Associate's proper management and administration; and (ii) as reasonably necessary to carry out Business Associate's legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from the Genworth Group for the purposes identified in this Section only if the following conditions are met:

(1) The disclosure is required by law; or

(2) The disclosure is reasonably necessary to Business Associate's proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

b. Notify Business Associate (who will in turn promptly notify the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on behalf of the Genworth Group pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from the Genworth Group, or from another business associate of the Genworth Group, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from the Genworth Group or from another business associate of the Genworth Group, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of this Addendum or the Agreement and related to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for the Genworth Group, is not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or receives, or receives from another business associate of the Genworth Group, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions

of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from the Genworth Group. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for the Genworth Group, to the extent that Business Associate will conduct Standard Transactions for or on behalf of the Genworth Group, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Genworth Group that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked "not used" in the Standard Transaction's implementation specification or is not in the Standard Transaction's implementation specification; or

d. Changes the meaning or intent of the Standard Transaction's implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given by the applicable member of the Genworth Group's prior written approval) to disclose any of the PHI Business Associate creates or receives for or from the Genworth Group, to provide reasonable assurances in writing that subcontractor or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

IV Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon the request of a member of the Genworth Group make available to such member, or, such members, or, at the direction of the applicable member of the Genworth Group, to the individual (or the individual's personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from the Genworth Group and that is in Business Associate's custody or control, so that the Genworth Group may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon the request of a member of the Genworth Group, Business Associate will promptly amend or permit such member access to amend any portion of the PHI which Business Associate created for or received from such member of the Genworth Group, and incorporate any amendments to such PHI, so that the members of the Genworth Group may meet their amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that the members of the Genworth Group may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to the Genworth Group of PHI that Business Associate creates for or receives from the Genworth Group, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the "disclosure information"). For repetitive disclosures Business Associate makes to the same person or entity (including the Genworth Group) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to the Genworth Group promptly upon the Genworth Group's request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or the applicable member of the Genworth Group in writing permits or requires (i) for the purpose of treatment activities of the Genworth Group's payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual's personal representative; (iii) to persons involved in that individual's health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

3. Disclosure Tracking Time Periods. Business Associate must have available for the Genworth Group the disclosure information required by this section for the 6 years preceding their request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions.

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by the applicable member of the Genworth Group promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate's report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as the applicable member of the Genworth Group may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate's obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by any member of the Genworth Group to Business Associate of such obligations. Business Associate's continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon request by any member of the Genworth Group, access to and copies of any policies and procedures developed or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon such request, access to Business Associate's internal practices, books, and records, as they relate to Business Associate's services, duties and

obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and / or products to or on behalf of the Genworth Group, for purposes of their review of such internal practices, books, and records.

EXHIBIT K

Change Control Procedure

PURPOSE: Establish an efficient and effective means to control updates, modifications and other changes to the Agreement, including, without limitation, the scope of the Services, Dedicated FTEs, Performance Standards, Charges, Exhibits, Schedules and PSAs.

PROCESS: Consistent with the Agreement, the following process shall be followed to originate, process and maintain control over Change Order Requests and Change Orders under the Agreement.

A. Either PROVIDER or CUSTOMER may identify and submit for consideration a proposed change to the Agreement.

B. All requests for changes shall be submitted in writing to the Account Executives designated by PROVIDER and CUSTOMER. The following areas should be clearly addressed in each Change Order Request:

1. Origination;

2. Clear statement of requested change;

3. Rationale for change;

4. Impact of requested change in terms of operations, cost, schedule and compliance with the matters referred to in Section 19.0 of this Agreement;

5. Effect of change if accepted;

6. Effect of rejection of change;

7. Recommended level of priority;

8. Date final action is required; and

9. Areas for signature by the approval authorities of each party.

C. The Account Executives shall review all Change Order Requests, determine whether to recommend the Change Order Request be accepted or rejected by the parties and forward the Change Order Request, their individual recommendations and the basis for their recommendations to PROVIDER and CUSTOMER for a final decision.

D. The Account Executives will be responsible for the final approval of all Change Order Requests.

E. The Account Executives will be responsible for the implementation of all Change Orders approved pursuant to Change Order Requests, including the coordination of the preparation and execution by the parties of addendums to the Agreement and/or its associated Exhibits to incorporate each requested and agreed change

into the Agreement, as applicable.

F. No Change Order or change shall be effective or binding upon the parties to the Agreement until an addendum to the Agreement and/or its associated Exhibits , as applicable, incorporating such change into the Agreement and/or its associated Exhibits has been executed by PROVIDER and CUSTOMER.

G. Requests for changes shall use the format provided below:

CHANGE ORDER REQUEST FORM

CHANGE ORDER REQUEST NUMBER:

ORIGINATOR:

REQUESTED CHANGE:

RATIONALE FOR CHANGE:

EFFECT OF CHANGE ACCEPTANCE:

IMPACT OF CHANGE REJECTION:

PRIORITY:

DATE FINAL ACTION ON CHANGE ORDER IS REQUIRED:

DISPOSITION OF REQUEST:

CHANGE ORDER NUMBER:

[Note: Attach any documents, comments or notes that explain, describe or otherwise support the Change Order Request.]

APPROVED **REJECTED** **REJECTED WITH COMMENT**	**APPROVED** **REJECTED** **REJECTED WITH COMMENT**

Approved as of:

CUSTOMER Account Executive	**PROVIDER Account Executive**

EXHIBIT L

PSAs and Base Costs

Original MOA: Master Outsourcing Agreement between General Electric Capital Assurance Company and GE Capital International Services dated July 11, 2000.

The following PSAs are governed by this Agreement:

PSA PPC ID No.	PSA & Amendments Index No.	Y(0) Base Cost per FTE (2003)	FTE Rates Y(0) Baseline Charges per FTE (2003)	New Charges per FTE for Initial Contract Year (2004)
GECA-1272-01	J-23	**	**	**
GECA-1734-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1737-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1738-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1745-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-1746-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-1753-01	J-24, amendment not uploaded on the site	**	**	**
GECA-1753-02	J-24, amendment not uploaded on the site	**	**	**
GECA-1754-01	J-22	**	**	**
GECA-1754-02	J-22	**	**	**
GECA-1762-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-1762-02	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-1763-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-1763-02	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**

GECA-1963-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1967-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1967-90	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1969-01	J-21, J-46, J46.2, J46.3	**	**	**
GECA-1975-01	J-20, J-20.1, J-20.2	**	**	**
GECA-1977-90	J-11	**	**	**
GECA-1981-01	J-14	**	**	**
GECA-1981-02	J-14	**	**	**
GECA-1985-01	J-11, J-11.1, J-11.2, J-11.3	**	**	**
GECA-1987-01	J-23	**	**	**
GECA-1994-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-1995-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-2182-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-2246-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-2306-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-2491-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-2764-01	J-11, J-11.1, J-11.2, J-11.3	**	**	**
GECA-2827-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-2924-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-2999-01	J-19	**	**	**
GECA-3066-01	J-24, amendment not uploaded on the site	**	**	**
GECA-3067-01	J-4, J-4.1, J-4.2, J-4.3, J-4.4, J-4.5, J-5.1, J-6.1	**	**	**
GECA-3145-01	J-22	**	**	**
GECA-3110601	J-27, J-27.1, J-27.2	**	**	**
GECA-3110801	J-27, J-27.1, J-27.2	**	**	**
GECA-3111101	J-27, J-27.1, J-27.2	**	**	**
GECA-3111301	J-27, J-27.1, J-27.2	**	**	**
GECA-3111501	J-27, J-27.1, J-27.2	**	**	**
GECA-3111701	J-27, J-27.1, J-27.2	**	**	**
GECA-3112701	J-27, J-27.1, J-27.2	**	**	**

GECA-3112801	J-27, J-27.1, J-27.2	**	**	**
GECA-3115199	J-27, J-27.1, J-27.2	**	**	**
GECA-3116401	J-27, J-27.1, J-27.2	**	**	**
GECA-3296001	J-27, J-27.1, J-27.2	**	**	**
GECA — 1962-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1960-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1959-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1964-01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1244-01	J-24	**	**	**
GECA-1963 —01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA — 1959 — 90	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA — 1737 — 01	PSA: J33, J33.1, DOS: J-49	**	**	**
GECA-1152-99	PSA: J46	**	**	**

Exhibit 10.35

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND NOTED WTH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.**

AMENDED AND RESTATED

MASTER OUTSOURCING AGREEMENT

by and between

First Colony Life Insurance Company

and

GE Capital International Services

May 28, 2004

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AMENDED AND RESTATED
MASTER OUTSOURCING AGREEMENT

AMENDED AND RESTATED MASTER OUTSOURCING AGREEMENT (“Agreement”) entered into as of the Execution Date, by and between First Colony Life Insurance Company, a Virginia insurance company, with offices at 700 Main Street, Lynchburg, Virginia 24504 (“CUSTOMER”) and GE Capital International Services, a corporation duly formed and existing under the laws of India with a place of business at AIFGECIS Building, 1 Rafi Marg, Delhi-110001 and Corporate office at 90A Sector 18, Gurgaon, Haryana (“PROVIDER”).

RECITALS

WHEREAS, PROVIDER and CUSTOMER are parties to a Master Outsourcing Services Agreement and one or more related Project Specific Agreements which incorporate the terms of such Master Outsourcing Services Agreement, as well as certain other services agreements (“PSAs”);

WHEREAS, CUSTOMER is a Subsidiary of Genworth Financial, Inc., a Delaware corporation (“Genworth”);

WHEREAS, General Electric Company and General Electric Capital Corporation have determined to consolidate the Genworth business, including Genworth and certain of its Affiliates, into a separate corporate structure with Genworth acting as the parent entity for the Genworth business, and have further determined to divest a controlling interest in the stock of Genworth (the “Separation”) and, as part of such divestiture, to conduct an initial public offering of the common stock of Genworth (the “IPO”);

WHEREAS, in anticipation of the proposed Separation, PROVIDER and CUSTOMER have determined that it is appropriate to amend and restate such Master Outsourcing Services Agreement in the form of this Amended and Restated Master Outsourcing Services Agreement;

WHEREAS, PROVIDER supplies business and financial and related support services;

WHEREAS, CUSTOMER requires the performance of Services, as defined in the related PSA(s);

WHEREAS, the parties contemplate that PROVIDER will handle a variety of outsourcing projects and services for CUSTOMER and the parties seek to define the basic terms applicable to outsourcing projects between the parties; the parties intend to incorporate these provisions by reference into the outstanding PSAs and PSAs that they enter into for specific outsourcing projects hereafter;

WHEREAS, this Agreement is being executed on, and shall take effect as of, the closing date of the IPO or, if regulatory approval occurs on a later date, on and as of such later date (the “Execution Date”); and

---

WHEREAS, capitalized terms used herein shall have the meanings given such terms in Exhibit A hereto.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

the parties hereto agree as follows:

WITNESSETH

1.0 Services.

1.1 Structure of the Agreement.

(a) The Services are governed by the terms of this Agreement as amended and/or supplemented as set forth in Exhibit B, and the PSAs. Each PSA executed after the Execution Date shall be in the form attached as Exhibit C, unless otherwise agreed to by the parties.

(b) PROVIDER agrees to provide the Services under the terms and conditions of this Agreement and as more specifically described in the PSAs.

1.2 Business Continuity and Disaster Recovery Services. PROVIDER shall provide the services set forth in the business continuity and disaster recovery plans referred to in Exhibit D (collectively, the "BCP/DRP Plans"). The BCP/DRP Plans shall address all operations identified by CUSTOMER as "Mission Critical;" shall meet the substantive requirements specified by CUSTOMER and shall be agreed upon by CUSTOMER and PROVIDER. Further, at no additional charge to CUSTOMER other than as provided in Section 2 and the Pricing Template set forth in Exhibit F, PROVIDER will (a) actively review and update the BCP/DRP Plans, (b) test the BCP/DRP Plans at least annually, (c) permit CUSTOMER the opportunity to participate in such testing, (d) give CUSTOMER access to the results and analysis of such testing, and (e) correct deficiencies in the BCP/DRP Plans revealed by such testing. Failure to provide the services described in such BCP/DRP Plans will constitute a material breach of this Agreement, subject to cure as set forth in Section 8.1(f).

1.3 PROVIDER Responsibilities. Except as otherwise noted in this Agreement, PROVIDER shall provide, at its expense, all materials, labor, equipment, facilities and other items necessary to deliver the Services. Subject to Section 6.3 herein, all employees performing the Services shall be skilled in their trades and licensed, if required, by all proper authorities.

1.4 Service Locations; Security. Except as provided in the BCP/DRP Plans, without the prior written consent of CUSTOMER, PROVIDER shall not change or move the original location for the performance by PROVIDER of the Services required under this Agreement. In performing the Services, operating the Facilities used by it to provide the Services and protecting CUSTOMER's data, information and other property, PROVIDER will comply with the security procedures set forth in Exhibit E of this Agreement.

1.5 Support of CUSTOMER Divestitures. If CUSTOMER divests any business operation (other than pursuant to a transaction that would constitute a Change of Control), PROVIDER will provide the Services to such operation if such operation (i) used the Services prior to being divested, (ii) after being divested uses either essentially the same services as before being divested, or CUSTOMER or the acquiring entity compensates PROVIDER to modify its systems or processes used to perform and provide the Services as necessary to accommodate the use of the Services as reasonably requested by the acquiring entity, (iii) the acquiror of such operation agrees to be subject to the provisions of this Agreement and the PSAs, and (iv) CUSTOMER is not in payment default at the time of the request, but, in that case, PROVIDER must provide the Services if paid in advance. At CUSTOMER's option, PROVIDER and such acquiror shall enter into a separate agreement and PSA(s) providing for the provision of the Services, which agreements shall be on substantially the same terms and conditions as are set forth in this Agreement and the PSA(s), with such changes therein as the parties may agree upon. PROVIDER shall charge for the continuing performance and delivery of such Services based on the then-existing charging methodologies and may charge CUSTOMER or the acquiring entity for the reasonable implementation and set-up fees relating to the extension of the Services to such entity approved in writing in advance. PROVIDER and the acquiring entity will negotiate in good faith for up to one hundred twenty (120) days following the divestiture to agree upon alternative terms and conditions that will apply to the provision of the Services to such entity by PROVIDER. If they are unable to so agree, at the request of the acquiring entity, PROVIDER shall be required to provide the Services to such acquiring entity until the earlier of (i) the last day of the twelfth (12th) month following such 120-day negotiation period and (ii) the termination date of this Agreement and related PSAs, provided, that if such termination date is to occur later than twelve (12) months following the end of such 120-day period and PROVIDER is requested to provide such Services for less than twelve (12) months following the end of such period, such acquiring entity or CUSTOMER shall bear all costs actually incurred by PROVIDER as a result of such reduction in volume, provided, further, that PROVIDER shall use commercially reasonable efforts to mitigate such costs. Such Services shall be provided by PROVIDER regardless of whether the acquiring entity is a competitor of the GE Group. PROVIDER shall provide Services Transfer Assistance as reasonably requested by the acquiror, solely at the acquiror's cost, for the period during which PROVIDER is required to provide Services to such acquiror.

1.6 PROVIDER Divestitures. If PROVIDER executes a definitive agreement to divest any or part of any business operation relating to the Services provided to CUSTOMER other than the CUSTOMER India operations operating on a stand-alone basis (specifically, the operations responsible for providing core services exclusively relating to long term care, life insurance, group insurance, annuities, retirement plans and mortgage insurance to CUSTOMER, but excluding, *inter alia,* accounting, help desk, software solutions, e-learning and other knowledge-based operations, collectively, the "Genworth Stand-Alone Operations") (a "PROVIDER Divestiture"), PROVIDER will provide no less than thirty (30) days' prior written notice of the expected closing date of the PROVIDER Divestiture to CUSTOMER, which notice will include the identity of the acquiror and any Affiliate which would provide Services to CUSTOMER and a description of the material terms of the transaction applicable to the Services being transferred to the acquiror. PROVIDER will provide CUSTOMER with such further

information regarding the divestiture and the acquiror as CUSTOMER may reasonably request. CUSTOMER may take no action with respect to the proposed PROVIDER Divestiture (in which case the PROVIDER Divestiture may proceed without CUSTOMER's consent) or, within thirty (30) days of receipt of such notice from PROVIDER, CUSTOMER may at its option (i) exercise the Carve-Out Option (as more fully described in Section 9.2 hereof) only with respect to the Carve-Out Resources relating to such Services which are being or have been divested to the acquiring entity at a purchase price equal to the lesser of book value or the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror and/or (ii) terminate the PSAs affected by the PROVIDER Divestiture and require PROVIDER and/or the acquiror to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of receipt of notice by PROVIDER from CUSTOMER. Notwithstanding any other provision of this Agreement, PROVIDER shall be responsible for all transition costs incurred by CUSTOMER relating to its exercise of the Carve-Out Option or its termination of the PSAs and transition of the Services in-house or to a new PROVIDER. Any transfer of the PSAs pursuant to this paragraph shall be subject to the receipt by CUSTOMER of all necessary regulatory approvals. For the avoidance of doubt, any transfer by PROVIDER of the Genworth Stand-Alone Operations shall be subject to the limitations described under Section 10.0 hereof.

1.7 New Services. From time to time, CUSTOMER may request that PROVIDER furnish additional services to CUSTOMER that are not within the scope of the Services ("New Services"). PROVIDER will discuss with CUSTOMER such request and the ramifications of such additional services on the existing Services, but will not be obligated to provide such additional services. Such requests shall be addressed through the Change Control Procedure described in Section 19.0 hereof. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition or migration of New Services from CUSTOMER to PROVIDER.

1.8 Services Not to be Withheld; PROVIDER Relief Except as provided in Section 8.2 and 21.1 hereof (it being understood that Force Majeure will not relieve PROVIDER of its responsibility to provide the Services set forth in the BCP/DRP Plans), PROVIDER shall not voluntarily refuse to provide all or any portion of the

Services in violation or breach of the terms of the Agreement or any related PSA. PROVIDER shall be relieved from its obligation to perform any Services and its obligations to pay any service credit under a PSA to the extent it is unable to perform any Services or to perform in accordance with any applicable Performance Standard as a result of CUSTOMER's failure to perform its obligations under such PSA. Notwithstanding the dispute resolution provisions set forth in Section 21.12, if PROVIDER breaches this covenant, CUSTOMER shall be entitled to apply to a court of competent jurisdiction for specific performance by PROVIDER of its obligations under this Agreement and the related PSAs without the necessity of posting any bond.

2.0 Charges.

2.1 Generally. Notwithstanding any provision related to fees and charges in a PSA to the contrary, as consideration for the provision of the Services, CUSTOMER will pay to PROVIDER the charges calculated as set forth in this Section 2.0 (the "Charges"). The Charges

in effect immediately prior to the Execution Date shall be referred to as the "Baseline Charges". For existing PSAs, the Baseline Charges and the Charges for the initial Contract Year (or part thereof) shall be as set forth on Exhibit L. For PSAs executed after the Execution Date, the Baseline Charges shall be set forth in each such PSA. The Charges shall be adjusted annually to reflect changes in PROVIDER's Base Costs and to reflect scheduled discounts from the Baseline Charges pursuant to the following formula:

New Charges = Baseline Charges * Discount Factor * Cost Factor

2.2 Discount Factor. For the periods indicated, the "Discount Factor" shall mean and be as follows:

Period	Discount Factor
from the Execution Date through the first anniversary of the Trigger Date (as defined below)	**
from the first anniversary of the Trigger Date through the second anniversary of the Trigger Date	**
from the second anniversary of the Trigger Date through the third anniversary of the Trigger Date	**

"Cost Factor" means and shall be calculated as follows:

Y(n) Base Cost/Y(0) Base Cost

where Y(n) Base Cost is determined pursuant to Section 2.3 for each Contract Year, Y(n-1) Base Cost is the Base Cost for the preceding Contract Year and Y(0) Base Cost is the Base Cost for the initial Contract Year, as set forth in Exhibit L.

2.3 Adjustment of Charges. Prior to the commencement of each Contract Year, the parties will negotiate in good faith to agree upon the elements of Base Cost and the rates to be charged to CUSTOMER for such elements during such year (excluding the cost of hedging foreign currency exchange risks, which shall be charged to CUSTOMER on a pass-through basis as described in Section 2.8). The parties will reflect their agreement on such matters in a written document to be executed by each of them and the Charges for the Services in such year shall not exceed the agreed amounts. Any amendment or addition to such elements or rates must be approved by CUSTOMER in advance in writing. If the parties are unable to agree upon such matters, the Cost Factor for the applicable year shall be calculated using Base Cost as determined by PROVIDER in accordance with the definition of Base Cost, provided, that Base Cost for any Contract Year shall not exceed one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year. If Base Cost relating to any PSA for any Contract Year during the Initial Term exceeds one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year, CUSTOMER may terminate that PSA upon at least six (6) months' written notice to PROVIDER and shall not be liable for any costs incurred by PROVIDER as a result of such termination.

2.4 Renewal Pricing. As described in Section 7.2, at least eighteen (18) months prior to the expiration of the Initial Term, PROVIDER will propose in writing to CUSTOMER revised methods for calculating Base Cost and Charges to CUSTOMER under the Base Cost and Baseline Charges methodology described in this Section 2.0. The applicable charges proposed by PROVIDER for the first and second years of the renewal term shall be determined as provided in this Section 2.4 and Exhibit F, but shall reflect Discount Factors of ** and **, respectively, provided, that such charges shall be at least as favorable to CUSTOMER as PROVIDER's charges for similar services provided to any other CUSTOMER of PROVIDER. If the parties are unable to agree on revised costs, CUSTOMER may elect to exercise the Carve-Out Option upon expiration of this Agreement and the related PSAs, as described in Section 9.2.

2.5 Reduction in Work. CUSTOMER shall provide PROVIDER with no less than nine (9) months' written notice in advance if the amount of Services consumed by the Genworth Group under all of the outstanding MOAs will change in a manner that will result in a reduction in the Dedicated FTEs necessary to provide the Services to seventy-five percent (75%) or less of the Dedicated FTEs agreed upon by the parties for the most recent Contract Year pursuant to Section 2.3, as adjusted pursuant to any notices previously given pursuant to this Section 2.5. In such an event, PROVIDER shall bear all costs relating to such reduction in volume to the extent stated in such nine-(9) month notice. If CUSTOMER does not provide nine (9) months' advance written notice of such a reduction, CUSTOMER shall bear any facilities occupancy, technology and telecommunications costs incurred by PROVIDER resulting from such reduction, provided, that PROVIDER shall use commercially reasonable efforts to mitigate such costs.

2.6 Currency. All currency references in this Agreement are in the currency of the United States of America and all payments shall be made in such currency.

2.7 Taxes. The Charges for the Services shall be inclusive of any sales, use, gross receipts or value added, withholding, ad valorem and other taxes based on or measured by PROVIDER's cost in acquiring equipment, materials, supplies or services used by PROVIDER in providing the Services. Further, each party shall bear sole responsibility for any real or personal property taxes on any property it owns or leases, for franchises or similar taxes on its business, for employment taxes on its employees, for intangible taxes on property it owns or licenses and for taxes on its net income. If a sales, use, privilege, value added, excise, services and/or similar tax ("Tax") is assessed with respect to PROVIDER'S Charges to CUSTOMER for the provision of the Services, CUSTOMER shall be responsible for and pay the amount of any such Tax to PROVIDER or as applicable Law otherwise requires, in addition to the Charges. CUSTOMER may report and (as appropriate) pay any Taxes directly if CUSTOMER provides PROVIDER with a direct pay or exemption certificate. PROVIDER's invoices shall separately state the amounts of any Taxes PROVIDER is proposing to collect from CUSTOMER. PROVIDER shall promptly notify CUSTOMER of any claim for Taxes asserted by any applicable taxing authorities. Notwithstanding the above, CUSTOMER's liability for such Taxes is conditioned upon PROVIDER providing CUSTOMER notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by PROVIDER. PROVIDER shall coordinate with CUSTOMER the response to and settlement of, any such assessment. CUSTOMER shall be entitled to receive and to retain any refund of Taxes paid to PROVIDER pursuant to this Agreement.

2.8 Foreign Currency Hedging. PROVIDER shall bear all costs associated with the purchase, exchange or translation of currencies as necessary in connection with the performance of the Services. If PROVIDER elects to enter into hedging transactions with third parties relating to such risks, CUSTOMER will reimburse

PROVIDER for the reasonable costs (without mark-up by PROVIDER) of such hedging transactions, provided, however, that CUSTOMER approves of the hedging strategy and the hedging contracts related to such transactions in writing as part of the annual budget process, as further described in Section 20.4.

2.9 Continuous Improvement; Planning. PROVIDER shall use commercially reasonable efforts to increase productivity and efficiency in performing the Services and shall endeavor to reduce Base Cost annually, depending on the overall reduction in its cost of operations. The parties will participate in an annual budgeting process as part of determining Base Cost that will address improvements in PROVIDER productivity and efficiency in performing the Services and dedicate appropriate resources to execute the budgeted improvements. To support PROVIDER's demand planning, each quarter, CUSTOMER shall provide PROVIDER a good faith estimate of its requirements for the Services for the following twelve (12) months.

3.0 Billing and Payment.

3.1 Invoices. PROVIDER shall submit an invoice each month for the Charges relating to the Services provided during the prior month period. For the partial month period prior to the Execution Date, PROVIDER shall submit an invoice for Charges calculated as provided in the original Master Outsourcing Agreement and PSAs. For periods beginning on and after the Execution Date, Charges shall be calculated as set forth in this Agreement. Each invoice shall detail all information relevant to calculation of the Charges and the total amount due. PROVIDER agrees to include the information and prepare the invoice in the form as reasonably requested by CUSTOMER.

3.2 Payments. All payments, due and payable by CUSTOMER to PROVIDER, will be made within sixty (60) days of CUSTOMER's receipt of invoice ("Payment Date"). CUSTOMER shall use its good faith efforts to provide PROVIDER as promptly as practicable with the details of any objection it may have to any invoice, but any failure to provide such details shall not foreclose CUSTOMER's right to dispute such invoice. CUSTOMER shall pay the part of any invoiced amount that is not in dispute by the Payment Date.

3.3 Reimbursements. Payment of all reimbursable expenses approved by CUSTOMER in writing in advance will be made within sixty (60) days after CUSTOMER's receipt of invoice together with copies of receipts and other verification.

3.4 Method of Payment. The method of payment shall be by electronic fund transfer to PROVIDER's designated bank account or such other manner as agreed upon by the parties.

3.5 Notice of Default. If CUSTOMER does not pay any invoice by the Payment Date, PROVIDER shall serve CUSTOMER a notice pursuant to Section 16.0 (a "Payment

Default Notice") and simultaneously initiate the procedures for consideration of Disputes by senior executives of the parties by giving notice as described under Section 1.2 of Exhibit G.

3.6 PROVIDER Termination for Non-Payment.

(a) PROVIDER shall have the right to terminate any PSA, without prejudice to any other legal rights to which it may be entitled, if CUSTOMER fails to pay to PROVIDER any material amount (i) that is undisputed or determined by the senior executives under Section 1.2 of Exhibit G to be due to PROVIDER, within five (5) business days following CUSTOMER's agreement that such amount is not in dispute or the conclusion of the senior executives' negotiations, whichever is earlier, or (ii) that remains in dispute and is not paid following the conclusion of the senior executives' negotiations contemplated by Section 3.6(b) hereof.

(b) PROVIDER shall have no right to terminate if CUSTOMER pays any disputed amount within five (5) business days following the conclusion of the senior executives' negotiations under Exhibit G, without prejudice, and invokes the remainder of the dispute resolution process set forth in Exhibit G.

(c) If pursuant to the dispute resolution process, PROVIDER is found to have charged improperly, PROVIDER shall promptly refund such excess amount along with interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was made through the date of the refund.

3.7 Past Due Amounts. Past due amounts (including Charges, reimbursable expenses and credits) will bear interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was due through the date of payment.

4.0 Performance Standards.

4.1 Generally. All work relating to the Services shall be completed in a professional, timely manner and shall conform to such additional Performance Standards, if any, as may be set forth in each PSA. Such Performance Standards may be revised from time to time upon the mutual agreement of the parties.

4.2 Measurement and Reporting. Unless otherwise specified, each Performance Standard shall be measured on a monthly basis. PROVIDER shall create, implement, support and maintain reports for monitoring the metrics associated with the Performance Standards and such other metrics as are mutually agreed upon by the parties on a schedule agreed upon in each PSA or within ninety (90) days after the execution of each PSA.

4.3 Compliance. PROVIDER shall perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting

or actuarial principle specified in any PSA or otherwise by CUSTOMER, in each case as applicable to the business processes of CUSTOMER performed by PROVIDER as part of the Services, just as if CUSTOMER performed the Services itself. PROVIDER shall notify CUSTOMER whenever changes in the Services or Performance Standards are necessary to comply with applicable Indian Laws. It is understood that any reference in the PSAs to standards, policies and procedures established by General Electric Company or its Affiliates, is deemed to include any replacement standards, policies and procedures established by CUSTOMER or any member of the Genworth Group, and communicated to PROVIDER, provided, that GECIS shall be entitled to recover its cost of complying with such standards, policies and procedures as part of the Charges for the Services established pursuant to Section 2 and Exhibit F.

4.4 Additional Remedies. In addition to all other remedies available under this Agreement, any PSA or at law, CUSTOMER may take one or more of the following actions in the event of PROVIDER's failure to comply with the Performance Standards, provided, that CUSTOMER may not exercise any of these remedies if the failure in performance is caused by inaccurate or incomplete data or information provided by CUSTOMER:

(a) require training of all PROVIDER employees involved in performing the affected Services, the length and nature of such training to be mutually agreed upon by PROVIDER and CUSTOMER;

(b) cause the PROVIDER to correct any deficient Services at no charge or fee to CUSTOMER; or

(c) direct PROVIDER to assign additional employees to perform the Services, which instruction PROVIDER agrees to follow.

5.0 Record Keeping and Audits.

5.1 Generally. PROVIDER will keep appropriate records of time and costs related to the Services, as required by Law or as reasonably requested by CUSTOMER. PROVIDER shall maintain a complete audit trail for all financial and non-financial transactions resulting from or arising in connection with this Agreement and the PSAs in such manner as is required under the Genworth Records Management Policies and Indian and United States GAAP. PROVIDER will maintain such audit trail for such periods of time as may be specified in the Genworth Records Management Policies or, if no such period is specified, for such period as the parties may agree upon. PROVIDER shall provide to CUSTOMER, its auditors (including internal audit staff and external auditors), inspectors, regulators, customers and other representatives as CUSTOMER may from time to time designate in writing, access at all reasonable times to any facility or part of a facility at which either PROVIDER or any of its permitted subcontractors is providing the Services, to PROVIDER personnel, to PROVIDER's systems, policies and procedures relating to the Services, and to data and records relating to the Services for the purpose of performing audits and inspections of either PROVIDER or any of its subcontractors with respect to (i) any aspect of PROVIDER's or such subcontractor's performance of the Services, (ii) compliance with the security procedures or (iii) any other matter relevant to this Agreement, including, without

limitation, the determination and calculation of all elements of Base Cost and all other elements of the pricing mechanism described in Section 2.0 hereof and in Exhibit F. PROVIDER shall reasonably cooperate with CUSTOMER in the performance of these audits, including installing and operating audit software. If CUSTOMER requires PROVIDER to conduct any special audit other than as provided in this Section 5.1 and if the same results in any increased cost to PROVIDER, PROVIDER shall be entitled to pass on such extra costs to CUSTOMER through a special invoice, but only to the extent approved by CUSTOMER in advance.

5.2 Reports and Certifications. PROVIDER shall provide CUSTOMER such other reports and certifications relating to the Services as CUSTOMER may reasonably request, including all reports and sub-certifications necessary for officers of CUSTOMER to make the certifications required under the Sarbanes-Oxley Act of 2002 and all related rules and regulations and all related applicable stock exchange listing requirements.

6.0 CUSTOMER Commitments.

6.1 System Access. CUSTOMER agrees to provide to PROVIDER, at CUSTOMER'S expense, necessary access to the mainframe computer and related information technology systems (the "System") on which CUSTOMER data is processed during the times (the "Service Hours") specified in the PSAs, subject to reasonable downtime for utility outages, maintenance, performance difficulties and the like. In the event of a change in the Service Hours, CUSTOMER will provide PROVIDER with at least fifteen (15) calendar days written notice of such change.

6.2 Data Integrity. CUSTOMER will ensure that all data and information submitted by it to PROVIDER for performing the Services shall be accurate and complete and furnished in a timely manner.

6.3 Training. CUSTOMER shall provide all PROVIDER employees who are dedicated to CUSTOMER operations with training or training materials relating to business processes and regulatory matters uniquely related to the CUSTOMER business and reasonably required by such employees to meet the Performance Standards.

To the extent any non-performance or failure to meet Performance Standards by PROVIDER is due to CUSTOMER's failure to comply with this Section 6.0, such non-performance or failure shall not be considered a breach in Performance Standards and/or a breach of this Agreement by PROVIDER.

7.0 Term.

7.1 Initial Term. The term of this Agreement shall commence on the Execution Date and terminate on the third (3rd) anniversary of the Trigger Date (the "Common Termination Date"). The period from the Execution Date to the Common Termination Date is referred to as the "Initial Term".

7.2 Limitation on Termination of MOAs; Renewal. CUSTOMER may terminate individual PSAs prior to the Common Termination Date either for cause or for convenience as described therein or in this Agreement. CUSTOMER, however, may not terminate this Agreement, other than for cause as described in Section 8.0, prior to the Common Termination Date, unless all of the members of the Genworth Group then party to an MOA terminate all of the existing MOAs at one time. At least eighteen (18) months prior to the Common Termination Date, PROVIDER shall propose revised terms and conditions on which the Agreement may be renewed for an additional two (2) year period (the "Renewal Period"). CUSTOMER and all of the Genworth Affiliates then party to an MOA may at their sole option renew all, but not less than all, of the MOAs for the Renewal Period, provided, that CUSTOMER, such Genworth Affiliates and PROVIDER agree upon revised charges and other terms and conditions to be applicable to the Services during the Renewal Period prior to the date that is fourteen (14) months prior to the Common Termination Date (the "Notification Date"). If the parties are unable to so agree, CUSTOMER shall inform PROVIDER within fifteen (15) days following the Notification Date as to whether it will exercise the Carve-Out Option (which may only be exercised with respect to all of the then-outstanding MOAs), as described in Section 1.0 of Exhibit H and/or require PROVIDER to provide Services Transfer Assistance. If CUSTOMER, such Genworth Affiliates and PROVIDER fail to agree upon the terms for renewal of the MOAs, or if CUSTOMER fails to provide PROVIDER the notice described above, all of the MOAs will automatically terminate on the Common Termination Date and CUSTOMER shall not be entitled to exercise its Carve-Out Option or require PROVIDER to provide Services Transfer Assistance.

8.0 Termination.

8.1 Termination for Cause by CUSTOMER. CUSTOMER shall have the right at any time to terminate any PSA in whole or in part with respect to the affected Services, effective immediately and without prejudice to any other legal rights to which CUSTOMER may be entitled, upon the occurrence of the following events:

(a) PROVIDER becomes subject to any voluntary or involuntary order of any governmental agency prohibiting or materially impairing the performance of any of the Services;

(b) if such Services are inadequate, unsatisfactory or substantially not in conformance with the Performance Standards or if PROVIDER's representations and warranties are materially inaccurate and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such default, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such default and an initial plan to cure such default within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such default acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such default;

(c) if PROVIDER or CUSTOMER, due to the actions of PROVIDER, is administratively cited by any governmental agency for materially violating, or is judicially found to have materially violated, any Law governing the performance of the Services;

(d) if a trustee or receiver or similar officer of any court is appointed for PROVIDER or for a substantial part of the property of PROVIDER, whether with or without consent;

(e) if bankruptcy, composition, reorganization, insolvency or liquidation proceedings are instituted by or against PROVIDER without such proceedings being dismissed within ninety (90) days from the date of the institution thereof; or

(f) a material breach of this Agreement or a PSA by PROVIDER (which shall include a series of non-material or persistent breaches by PROVIDER, that in the aggregate constitute a material breach or have a material and significant adverse impact (i) on the administrative, management, planning, financial reporting or operations functions of CUSTOMER or (ii) on the management of the Services), and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such breach, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such breach and an initial plan to cure such breach within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such breach acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such breach, provided, that any breach referred to in Section 1.2 shall be fully cured within thirty (30) days of such notice.

Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.1, CUSTOMER shall inform PROVIDER as to whether it will exercise its Carve-Out Option (which may only be exercised with respect to all of the outstanding MOAs, as described in Section 1.0 of Exhibit H) and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

8.2 Termination by PROVIDER.

(a) PROVIDER may not terminate this Agreement or any PSA for any reason other than (i) non-payment in accordance with Section 3.6, (ii) as described below under Section 8.4 (Termination Relating to Damages Cap) hereof and (iii) as described below under Section 8.5 (Change of Control), it being understood that PROVIDER will be relieved from its obligations to perform in accordance with the terms of this Agreement or a PSA to the extent that it is prevented from doing so as a result of the failure by CUSTOMER to perform any of its obligations under this Agreement or such PSA.

(b) Within fifteen (15) days of PROVIDER's notice to CUSTOMER of PROVIDER's intent to terminate any PSA in accordance with Sections 8.2(a)(i) or 8.2(a)(ii), CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice, provided, in the case of a termination described in clause (i), that CUSTOMER has

made all outstanding payments under any invoice in accordance with Section 3.2 hereof. If CUSTOMER fails to give such notice, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance. At PROVIDER's option, CUSTOMER shall be required to pay for Services Transfer Assistance provided under this paragraph in advance.

(c) With respect to any other breach of this Agreement or a PSA by CUSTOMER, PROVIDER will be entitled to invoke the applicable dispute resolution process under Section 21.12 hereof and pursue all remedies permitted by that process, but shall not be entitled to terminate this Agreement or any related PSA or voluntarily withhold any Services except as authorized pursuant to such process.

8.3 Termination for Convenience.

(a) CUSTOMER may terminate any PSA in whole or in part at any time upon at least one (1) year's prior written notice to PROVIDER. Such notice shall include a commercially reasonable plan for the reduction of Services to be purchased from PROVIDER that will enable PROVIDER to mitigate all costs of such termination. PROVIDER shall be responsible for all costs that PROVIDER incurs as a result of such termination.

(b) Notwithstanding the provisions of the preceding paragraph, CUSTOMER may terminate any PSA in whole or in part at any time upon at least ninety (90) days' prior written notice to PROVIDER. In such event, CUSTOMER shall be responsible for all costs that PROVIDER incurs as a result of such termination; provided, that PROVIDER has taken all commercially reasonable steps to mitigate such costs. Such costs shall not include any element of lost profits or lost opportunity costs.

(c) Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.3, CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance.

8.4 Termination Right Related to Damages Cap.

(a) If either the GE Group members or the Genworth Group members incur liability to the others under one or more MOAs in excess of the applicable Simple Breach Cap or Excluded Matters Cap and do not agree to reset to zero the amounts counted toward such cap, the members of the group that has not incurred such excess liability shall have the right to terminate all, but not less than all, of the then-outstanding MOAs for material breach. Notwithstanding the preceding sentence, CUSTOMER may only exercise the Carve-Out Option if all of the Genworth Group members party to an MOA also exercise the Carve-Out Option under their respective MOAs at the same time.

(b) Within fifteen (15) days of the notice to PROVIDER of termination of the MOAs under this Section 8.4, CUSTOMER shall inform PROVIDER as to whether it will

exercise its Carve-Out Option and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

8.5 Termination Right Relating to Change of Control of CUSTOMER. If a Change of Control of Genworth occurs, PROVIDER shall, unless the parties otherwise agree during a one hundred twenty (120) day negotiation period following the Change of Control, have the right to terminate all, but not less than all, of the then-

outstanding MOAs upon the later of (A) the last day of the eighteenth (18th) month following the effective date of the Change of Control or (B) the expiration of the Initial Term, provided that such termination right is exercised within fifteen (15) days following the end of the one hundred twenty (120) day negotiation period.

8.6 Continued Performance. Termination of this Agreement for any reason provided herein shall not relieve either party from its obligation to perform its obligations hereunder up to the effective date of such termination or to perform such obligations as may survive termination.

9.0 Obligations on Expiration and Termination.

9.1 Services Transfer Assistance.

(a) PROVIDER shall cooperate with CUSTOMER to assist in the orderly transfer of the Services to CUSTOMER itself or its designee (including another services provider) in connection with the expiration, non-renewal or earlier termination of the Agreement and/or each PSA for any reason, however described, or exercise of the Carve-Out Option. The Services include "Services Transfer Assistance," which includes providing CUSTOMER and its designees and their agents, contractors and consultants, as necessary, with (i) such cooperation and other services incidental to the transfer of the Services as they may reasonably request, (ii) all or such portions of the Services as CUSTOMER may request, and (iii) such other transition services as may be provided for in any PSA. Neither the term of the Agreement nor the term of any PSA shall be deemed to have expired or terminated until the Services Transfer Assistance thereunder is completed.

(b) Upon CUSTOMER's request, PROVIDER shall provide Services Transfer Assistance commencing up to one (1) year prior to expiration or termination of the Agreement or any PSA and continuing for the periods described in this Agreement. PROVIDER shall provide the Services Transfer Assistance even in the event of CUSTOMER's material breach (other than an uncured payment default) of this Agreement or any PSA.

(c) If any Services Transfer Assistance provided by PROVIDER requires the utilization of additional resources that PROVIDER would not otherwise use in the performance of the Services, but for which there is a charging methodology provided for in the Agreement or such PSAs, CUSTOMER will pay PROVIDER for such usage at the then-current applicable Charges and in the manner set forth in the Agreement and/or applicable PSAs. If the Services Transfer Assistance requires PROVIDER to incur costs that PROVIDER would not otherwise incur in the performance of the Services under the Agreement and applicable PSAs, then

PROVIDER shall notify CUSTOMER of the identity and scope of the activities requiring that PROVIDER incur such costs and the projected amount of the charges that will be payable by CUSTOMER for the performance of such assistance. Upon CUSTOMER's prior authorization, PROVIDER shall perform the assistance and invoice CUSTOMER for such charges. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition/migration of services/processes from PROVIDER to CUSTOMER or its designee.

9.2 Carve-Out Option. At any time during the term of this Agreement and prior to the Volume Reduction Date, PROVIDER agrees that CUSTOMER or its designee shall have the right, upon the occurrence of any one of the Carve-Out Conditions and to the extent permissible under (i) applicable law or (ii) any existing contractual obligation of PROVIDER, to require PROVIDER to transfer to CUSTOMER the Carve-Out Resources used by PROVIDER to provide or support the provision of the Services as described in Exhibit H hereof (the "Carve-Out Option").

10.0 Assignment and Subcontracting.

10.1 PROVIDER Assignment. Without the prior written consent of CUSTOMER, PROVIDER shall not voluntarily, involuntarily or by operation of law, assign or otherwise transfer this Agreement, any related PSA or any of PROVIDER's rights hereunder or thereunder, except as permitted under Section 1.6 hereof. Any assignment or transfer without CUSTOMER's written consent, except as permitted under Section 1.6 hereof, shall be null and void and at the option of CUSTOMER shall constitute a material breach of this Agreement. Notwithstanding anything to the contrary above, PROVIDER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of PROVIDER upon thirty (30) days prior written notice to CUSTOMER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such assignment to an Affiliate of PROVIDER, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of PROVIDER's successors and permitted assigns.

10.2 Subcontracting. PROVIDER shall not enter into subcontracts for the performance of the Services without the prior written consent of CUSTOMER. In the event a subcontract is proposed by PROVIDER, PROVIDER shall furnish such information as reasonably requested by CUSTOMER to enable CUSTOMER to ascertain to its satisfaction that such proposed subcontractor of PROVIDER is able to meet CUSTOMER's quality standards and comply with the terms and conditions of this Agreement. Notwithstanding CUSTOMER's consent to any subcontract, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. CUSTOMER shall not be obligated to pay any person other than PROVIDER for Services rendered by any subcontractor.

10.3 CUSTOMER Assignment. Notwithstanding anything to the contrary in this Section 10.0, CUSTOMER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of CUSTOMER upon thirty (30) days prior written notice to PROVIDER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such

assignment to an Affiliate of CUSTOMER, CUSTOMER shall remain liable for the performance of all of CUSTOMER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of CUSTOMER's successors and permitted assigns.

11.0 Confidentiality.

11.1 Obligations of PROVIDER. From and after the Execution Date, subject to Section 11.3 and the rights of PROVIDER with respect to the CUSTOMER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement or any PSA, the PROVIDER shall not, and shall cause its Affiliates and their respective officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any CUSTOMER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER, its Affiliates or Representatives under this Agreement, then the CUSTOMER Confidential Information so disclosed shall be used only as required to perform the Services. PROVIDER shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the CUSTOMER Confidential Information by any of its Representatives as it currently uses for its own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.1, any Information, material or documents relating to the Genworth Business currently or formerly conducted, or proposed to be conducted, by any member of the Genworth Group furnished to or in possession of the PROVIDER and its Affiliates and Representatives, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by PROVIDER, its Affiliates and their respective Representatives, that contain or otherwise reflect such Information, material or documents is hereinafter referred to as "CUSTOMER Confidential Information." "CUSTOMER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, Information that (i) is or becomes generally available to the public, other than as a result of a

disclosure by PROVIDER, its Affiliates or Representatives not otherwise permissible hereunder, (ii) PROVIDER or such Affiliate or Representative can demonstrate was or became available to such person from a source other than CUSTOMER or its Affiliates, or (iii) is developed independently by PROVIDER or such Affiliate or Representative without reference to the CUSTOMER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by such persons to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, CUSTOMER or any of its Affiliates with respect to such information.

11.2 Obligations of CUSTOMER. From and after the Execution Date, subject to Section 11.3 and the rights of CUSTOMER with respect to the PROVIDER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement, CUSTOMER shall not, and shall cause its Affiliates and their respective Representatives, not to,

directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or any Affiliate of CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any PROVIDER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER or any of its Affiliates under this Agreement, then the PROVIDER Confidential Information so disclosed shall be used only as required to perform the Services. CUSTOMER and its Affiliates shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the PROVIDER Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.2, any Information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by GE or any of its Affiliates (other than any member of the Genworth Group) furnished to or in possession of CUSTOMER or any of its Affiliates, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by CUSTOMER or its officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents is hereinafter referred to as "PROVIDER Confidential Information." "PROVIDER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by CUSTOMER or its Representatives not otherwise permissible hereunder, (ii) CUSTOMER or such Representative can demonstrate was or became available to it from a source other than PROVIDER and its Affiliates, or (iii) is developed independently by CUSTOMER or its Representatives without reference to the PROVIDER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by CUSTOMER to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, PROVIDER or its Affiliates with respect to such information.

11.3 Required Disclosures. If PROVIDER or its Affiliates, on the one hand, or CUSTOMER or its Affiliates, on the other hand, are requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law to disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information as applicable, the entity or person receiving such request or demand shall use all reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

11.4 HIPAA Addendum. If PROVIDER in connection with the provision of a Service, constitutes a Business Associate (as defined in HIPAA and/or the HIPAA Privacy Rule) and uses Protected Health Information (as defined in HIPAA and/or the HIPAA Privacy Rule) generated by or entrusted to Customer, then the terms of Exhibit J shall apply with respect to such Service. CUSTOMER shall provide notice to PROVIDER of changes in HIPAA and/or the HIPAA Privacy Rule relevant to the performance of the Services and appropriate training to PROVIDER regarding compliance with HIPAA and the HIPAA Privacy Rule in accordance with Section 6.3

11.5 Data Ownership. All data, records, and reports relating to the Genworth Business and the customers of the Genworth Group (collectively, "Records"), whether in existence at the Execution Date hereof or compiled thereafter in the course of performing the Services, shall be treated by PROVIDER and its subcontractors as the exclusive property of CUSTOMER or other member of the Genworth Group and the furnishing of such Records, or access to such items by, PROVIDER and/or its subcontractors, shall not grant any express or implied interest in or license to PROVIDER and/or its subcontractors relating to such Records other than as is necessary to perform and provide the Services to the Genworth Group. Upon request by CUSTOMER at any time and from time to time and without regard to the default status of the parties under the Agreement, PROVIDER and/or its subcontractors shall promptly deliver to CUSTOMER the Records in electronic format and in such hard copy as exists on the date of the request by Customer.

12.0 Indemnities.

12.1 Indemnity by PROVIDER. PROVIDER agrees to indemnify, hold harmless and defend the members of the Genworth Group and their respective directors, officers, employees and agents, from and against any and all actions, liabilities, losses, damages, injuries, judgments and external expenses, including, without limitation, attorneys' fees, court costs, sanctions imposed by a court, experts' fees, interest or penalties relating to any judgment or settlement, and other legal expenses (including all incidental expenses in connection with such liabilities, obligations, claims or Actions based upon or arising out of damage, illness or injury (including death) to person or property caused by or sustained in connection with the performance of this Agreement) ("Liabilities"), brought, alleged or incurred by or awarded to any person who is not a member of the GE Group or the Genworth Group (a "Third Party Claim") arising out of or based upon:

(a) any alleged or actual violation of any Law by PROVIDER or any of its Affiliates or Representatives (excluding the Genworth Group and excluding any such violation to the extent caused by a breach of this Agreement or any PSA by any Member of the Genworth Group);

(b) the gross negligence or willful misconduct of PROVIDER or any of its Affiliates (excluding the Genworth Group);

(c) PROVIDER's provision of any services to any third party from the same facilities from which the Services are provided to the CUSTOMER;

(d) the improper or illegal use or disclosure of consumer information (including personal, credit or medical information) regarding any customer or potential customer of CUSTOMER in contravention of PROVIDER's obligations under this Agreement or any PSA; and

(e) PROVIDER's tax liabilities arising from PROVIDER's provision of Services, as set forth in Section 2.7 hereof.

12.2 Indemnity by CUSTOMER. CUSTOMER agrees to indemnify, hold harmless and defend PROVIDER, each other member of the GE Group, and their respective directors, officers, employees and agents, from and against any and all Liabilities relating to any Third Party Claim arising out of or based upon the provision of Services by PROVIDER to CUSTOMER, except for Liabilities arising out of or based upon:

(a) negligence of PROVIDER, its Affiliates or Representatives;

(b) any of the Excluded Matters related to an act or omission of PROVIDER, its Affiliates or Representatives;

(c) any matter with respect to which PROVIDER is required to indemnify CUSTOMER under Section 12.1 hereof; or

(d) any Third Party Claim that any resources provided by the CUSTOMER or used by PROVIDER in connection with the Services infringe, violate or misappropriate any Intellectual Property or Trademarks of any third party, excluding any such infringement, violation or misappropriation caused by:

(i) any such resources first provided to PROVIDER after the Execution Date, but excluding any infringement, violation or misappropriation resulting from modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified);

(ii) any such resources first specified by CUSTOMER after the Execution Date for use by PROVIDER in connection with the Services, but excluding any infringement, violation or misappropriation resulting from (A) modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified) and (B) any failure by PROVIDER to fulfill its express obligation under any PSA or other applicable written agreement between the parties to

obtain any rights or consents necessary for the use by PROVIDER of any Intellectual Property of a third party; and

(iii) modifications by or on behalf of the CUSTOMER after the Execution Date to any such resources provided by PROVIDER and/or its Affiliates and Representatives to the CUSTOMER in the course of performing the Services, combinations of such resources with other items, or use of such resources, except as specified by PROVIDER in each case (it being understood that the use of any and all Software in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified).

12.3 Indemnification Obligations Net of Insurance Proceeds and Other Amounts, On an After-Tax Basis.

(a) Any Liability subject to indemnification pursuant to this Section 12.0 will be net of Insurance Proceeds that actually reduce the amount of the Liability and will be determined on an After-Tax Basis. Accordingly, the amount which any party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification hereunder (an "Indemnified Party") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnified Party will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto. The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover any third-party (which shall not include any captive insurance subsidiary) Insurance Proceeds (other than Insurance Proceeds under an arrangement where future premiums are adjusted to reflect prior claims in excess of prior premiums) to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Section 12.0; provided that the Indemnified Party's inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) The term "After-Tax Basis" as used in this Section 12.0 means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, Liabilities, the amount of such Liabilities will be determined net of any reduction

in tax derived by the Indemnified Party as the result of sustaining or paying such Liabilities, and the amount of such indemnification payment will be increased (i.e., "grossed up") by the amount necessary to satisfy any income or franchise tax liabilities incurred by the Indemnified Party as a result of its receipt of, or right to receive, such Indemnity Payment (as so increased), so that the Indemnified Party is put in the same net after-tax economic position as if it had not incurred such Liabilities, in each case without taking into account any impact on the tax basis that an Indemnified Party has in its assets.

12.4 Procedures for Indemnification of Third Party Claims.

(a) If an Indemnified Party shall receive notice or otherwise learn of the assertion of any Third Party Claim or of the commencement by any such Person of any Action with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnified Party pursuant to this Section 12.4, such Indemnified Party shall give such Indemnifying Party written notice thereof within 20 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnified Party or other Person to give notice as provided in this Section 12.4 shall not relieve the Indemnifying Party of its obligations under this Section 12.4, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

(b) An Indemnifying Party may elect to defend (and to seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel, any Third Party Claim. Within 30 days after the receipt of notice from an Indemnified Party in accordance with Section 12.4(a) (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnified Party of its election whether the Indemnifying Party will assume responsibility for defending such Third Party Claim, which election shall specify any reservations or exceptions. After notice from an Indemnifying Party to an Indemnified Party of its election to assume the defense of a Third Party Claim, such Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnified Party except as set forth in the next sentence. If the Indemnifying Party has elected to assume the defense of the Third Party Claim but has specified, and continues to assert, any reservations or exceptions in such notice, then, in any such case, the reasonable fees and expenses of one separate counsel for all Indemnified parties shall be borne by the Indemnifying Party, but the Indemnifying Party shall be entitled to reimbursement by the Indemnified Party for payment of any such fees and expenses to the extent that it establishes that such reservations and exceptions were proper.

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 12.4(b) such Indemnified Party may defend such Third Party Claim at the cost and expense of the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no

Indemnified Party may

settle or compromise any Third Party Claim without the consent of the Indemnifying Party. No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any pending or threatened Third Party Claim in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party without the consent of the Indemnified Party if (i) the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly against such Indemnified Party and (ii) such settlement does not include an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Third Party Claim.

12.5 Additional Matters.

Indemnification payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification under this Section 12.5 shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification payment, including documentation with respect to calculations made on an After-Tax Basis and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnities contained in this Section 12.5 shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnified Party; (ii) the knowledge by the Indemnified Party of Liabilities for which it might be entitled to indemnification hereunder; (iii) any termination of this Agreement or any PSA; and (iv) the sale or other transfer by any party of any assets or businesses or the assignment by it of any liabilities.

If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

In an Action in which the Indemnifying Party is not a named defendant, if either the Indemnified Party or Indemnifying Party shall so request, the parties shall endeavor to substitute the Indemnifying Party for the named defendant if they conclude that substitution is desirable and practical. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts fees and all other external expenses), the costs of any judgment or settlement, and the cost of any interest or penalties relating to any judgment or settlement.

12.6 Remedies Cumulative; Limitations.

(a) The rights provided in this Section 12.6 shall be cumulative and, subject to the provisions of Section 12.0 and Section 21.12, shall not preclude assertion by any Indemnified Party of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

(b) PROVIDER's indemnity hereunder shall not extend to any Liabilities incurred or suffered by CUSTOMER as a result of inaccurate or incomplete data or information submitted to PROVIDER by CUSTOMER.

(c) The liability of each party (and their respective Affiliates) to each other with respect to the indemnified matters shall be included in the calculation of, and limited by, the Excluded Matters Cap.

13.0 Limitation of Liability.

13.1 No System Liability. PROVIDER shall have no liability to CUSTOMER for any delay of performance or breach of this Agreement to the extent caused by or related to any errors in the System or the lack of availability to PROVIDER of the System provided by CUSTOMER under Section 6.1.

13.2 Liability for Simple Breach. The parties shall be liable to one another for fifty percent (50%) of all Direct Damages resulting from their respective breaches of this Agreement or PSA or negligence in the performance of the Services during the Initial Term, provided, that (i) neither party shall have any liability to the other with respect to an individual breach or negligent act or omission until the losses resulting from such matter exceed $25,000, and then only to the extent that such losses exceed $25,000, and (ii) the parties and their Affiliates' liability to each other for Direct Damages for such matters arising out of all of the MOAs during the Initial Term shall not exceed $5,000,000 in the aggregate (the "Simple Breach Cap").

13.3 Liability for Excluded Matters. Subject to the Excluded Matters Cap described in the following sentence, the parties shall be liable to one another for one hundred percent (100%) of all Direct Damages resulting from (i) a party's gross negligence or willful misconduct, (ii) PROVIDER's improper or illegal use or disclosure of consumer information (including, but not limited to, personal, credit or medical information) regarding any customer or potential customer of the CUSTOMER Group, (iii) PROVIDER's breach of its agreement not to voluntarily withhold Services, (iv) a breach of Section 15.1(f), or (v) a party's violation of Law (collectively, the "Excluded Matters"). The parties and their Affiliates' liability to each other for Direct Damages arising out of or relating to the Excluded Matters and their respective indemnification obligations under ARTICLE XII arising under all of the MOAs during the Initial Term shall not exceed $25,000,000 in the aggregate (the "Excluded Matters Cap").

13.4 No Liability for Acts in Accordance with Instructions. Notwithstanding anything to the contrary set forth in the Agreement or any related PSA, neither party shall be liable to the other party or any of its Affiliates with respect to any act or omission taken or not taken pursuant to the specific instruction, direction or request, in writing of such other party made through its authorized representative.

14.0 PROVIDER Employees.

14.1 Responsibility for PROVIDER Employees. PROVIDER shall be responsible for all payments to its employees including any insurance coverage and benefit programs required by applicable law and regulation. Nothing in this agreement shall constitute an employer-employee relationship between the employees of PROVIDER and the CUSTOMER.

15.0 Representations, Warranties and Covenants.

15.1 PROVIDER Representations. PROVIDER represents, warrants and covenants that:

(a) PROVIDER has the facilities, equipment, staff, experience and expertise to perform and provide the Services required hereunder;

(b) PROVIDER is solvent and able to meet all financial obligations as they mature, and agrees to notify CUSTOMER promptly of any change in this status;

(c) PROVIDER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms;

(d) Subject to Section 6.3, the execution and delivery of this Agreement by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound;

(e) PROVIDER has provided to CUSTOMER a list referring to this paragraph which, to the knowledge of PROVIDER, sets forth all Software used by PROVIDER (other than such Software provided to PROVIDER by CUSTOMER) in the performance of the Services as of the Execution Date;

(f) After the Execution Date, PROVIDER will not use any New Provider Materials in performing the Services without the prior written consent of CUSTOMER; and

(g) After the Execution Date, PROVIDER will not enter into any material agreement for the purchase of Hardware or Third Party Software or enter into any material Third Party Agreements without the prior written consent of CUSTOMER.

15.2 CUSTOMER Representations. CUSTOMER represents, warrants and covenants that:

(a) CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly

executed and delivered by CUSTOMER and constitutes the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

(b) The execution and delivery of this Agreement by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

15.3 Approvals and Consents. Each party shall be responsible for obtaining all approvals, permissions, consents or grants required or which may be required for such party to undertake its duties and responsibilities regarding any Services under this Agreement and any related PSA. Additionally, each party shall provide such cooperation and support as may be necessary for the other party to secure such approvals, permissions, consents or grants.

15.4 Cooperation.

(a) The parties shall timely, diligently and on a commercially reasonable basis cooperate, facilitate the performance of their respective duties and obligations under this Agreement and each related PSA and reach agreement with respect to matters left for future review, consideration and/or negotiation and agreement by the parties, as specifically set forth in this Agreement and PSA. Further, the parties shall deal and negotiate with each other and their respective Affiliates in good faith in the execution and implementation of their duties and obligations under this Agreement.

(b) Not in limitation of Sections 12.2(d)(i) and (ii), the parties shall make good faith efforts to share (i) versions, patches, fixes and other modifications recommended or required by third party providers of Software provided hereunder by either party to the other prior to or after the Execution Date and (ii) information regarding the foregoing (i).

(c) PROVIDER agrees, at CUSTOMER'S request and expense, to provide documentary information and any further assistance required in order to respond for CUSTOMER to state department of insurance or third party or administrative demands in regulatory or legal proceedings or in conjunction with formal department of insurance inquiries related to the Services performed by PROVIDER. The assistance rendered by PROVIDER under this Section 15.4(c) shall include causing PROVIDER's employees to travel to the United States to participate in or testify at regulatory or legal proceedings relating to the Services as required by Law or request of any Governmental Authority or as otherwise reasonably requested by CUSTOMER, provided, that CUSTOMER shall reimburse PROVIDER for the reasonable travel and living expenses incurred by such employees in accordance with CUSTOMER's reimbursement policies generally applicable to CUSTOMER's employees.

16.0 Notices.

All notices, requests, claims, demands and other communications under this Agreement shall be given or made (and shall be deemed to have been duly given or made if the sender has

reasonable means of showing receipt thereof) by delivery in person, by reputable international courier service, by facsimile with receipt confirmed (followed by delivery of an original via reputable international courier service) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 16.0):

TO PROVIDER:

Attention:	Pramod Bhasin
Designation:	President & CEO
Address:	GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax:	91 124 235 6976
E-mail:	Pramod.Bhasin@geind.GE.com

Copy To:

Attention:	Raghuram Raju
Designation:	General Counsel
Address:	GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana

Fax: 91 124 235 6978
E-mail: raghuram.raju@geind.ge.com

TO CUSTOMER:
Attention: Scott McKay
Designation: Senior Vice President, Operations & Quality
Address: 6620 West Broad Street, Richmond, VA 23230
Fax: 804/662-7766
E-mail: scott.mckay@ge.com

Copy To:
Attention: Leon Roday
Designation: Senior Vice President and General Counsel
Address: 6620 West Broad Street, Richmond, VA 23230
Fax: (804) 662-2414
E-mail: Leon.Roday@ge.com

Attention: Elana Edwards
Designation: Senior Operations Leader
Address: 700 Main Street, Lynchburg, VA 24504
Fax: (434) 948-5064
E-mail: elana.edwards@ge.com

Attention: Beth Wortman
Designation: General Counsel
Address: 700 Main Street, Lynchburg, VA 24504
Fax: (434) 948-5819
E-mail: beth.wortman@ge.com

The parties may agree to additional notice requirements related to specific outsourcing projects from time to time.

17.0 Intellectual Property.

Exhibit I of this Agreement sets forth certain additional rights and obligations of the parties with respect to intellectual property.

18.0 Non-Compete.

18.1 Limitations on Provision of Services. From the Execution Date until the Volume Reduction Date, to the extent that PROVIDER provides such Services to CUSTOMER, PROVIDER shall not market, sell or provide the Services (including granting licenses to use or assigning any interest in any PROVIDER Licensed Technology, but excluding any such assignment in connection with a PROVIDER divestiture permitted pursuant to Section 1.6 of this Agreement) to any third party in the business of underwriting, marketing, issuing or administering any (i) life insurance, long-term care insurance, or annuities, (ii) mortgage insurance, or (iii) credit life, credit health, credit unemployment or credit casualty insurance products either directly or through a re-insurer; provided, however, that PROVIDER shall have a right to provide the Services to GE and its Affiliates or any party that was an Affiliate of GE on the Execution Date.

18.2 Volume Reduction Date. PROVIDER shall notify CUSTOMER of the potential occurrence of the Volume Reduction Date. If, within ten (10) days of its receipt of such notice, CUSTOMER notifies PROVIDER of its intent to increase the volume of Services consumed by CUSTOMER such that the level of Dedicated FTEs or Customer-Controllable Revenues, as applicable, increases above the fifty percent (50%) threshold, and does so increase such volume within sixty (60) days of receipt of such notice, then the Volume Reduction Date shall not be deemed to have occurred.

18.3 Equitable Relief. PROVIDER acknowledges that any violation of the restrictions contained in the foregoing paragraph would result in irreparable injury to CUSTOMER, and PROVIDER further acknowledges that, in the event of its violation of any of these restrictions, CUSTOMER shall be entitled to obtain from any court of competent jurisdiction (in any jurisdiction) preliminary and permanent injunctive relief, regardless of the dispute resolution provisions set forth in Exhibit G, as well as damages to which it may be entitled under such provisions.

19.0 Change Control Procedure.

If either party requests a modification of the Agreement or any PSA, including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any PSA, (ii) a change to the Exhibits or Schedules to the Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, or (v) any other change to the terms of the Agreement or any PSA, the requesting party's Account Executive or his or her designee shall submit a written proposal in the form attached as Exhibit K (a "Change Order Request") to the other party's Account Executive describing such desired change. Such party's Account Executive shall review the proposal and reject or accept the proposal in writing within a reasonable period of time, but in no event more than thirty (30) days after receipt of the proposal. If the proposal is rejected, the writing shall include the reasons for rejection. If the proposal is accepted, the parties shall mutually agree on the changes to be made, if necessary, to the Agreement, the applicable PSA, or any applicable Exhibits. All such changes shall be made only in a written Change Order signed by the Account Executive of each of the parties or his designee (authorized in writing by the applicable party), and thereafter embodied in the applicable documents by appropriate written addenda thereto executed by PROVIDER and CUSTOMER.

20.0 Governance.

20.1 PROVIDER Account Executive.

(a) Designation and Authority. Immediately after execution of this Agreement, PROVIDER shall designate a PROVIDER Account Executive for the PROVIDER engagement under this Agreement. The PROVIDER Account Executive, and his/her designee(s), shall have the authority to act for and bind PROVIDER and its subcontractors in connection with all aspects of this Agreement. All of CUSTOMER's communications shall be sent to the PROVIDER Account Executive or his/her designee(s).

(b) Selection. Before assigning an individual to the position of Account Executive, whether the person is initially assigned or subsequently assigned, PROVIDER shall:

(i) notify CUSTOMER of the proposed assignment for CUSTOMER's approval;

(ii) introduce the individual to appropriate CUSTOMER representatives; and

(iii) consistent with law and PROVIDER's reasonable personnel practices, provide CUSTOMER with any other information about the individual that is reasonably requested.

(c) PROVIDER shall cause the person assigned to the position of Account Executive to maintain his or her principal office at a location designated by CUSTOMER and to devote all time and effort that is reasonably necessary to the provision of the Services under this

Agreement. PROVIDER shall use commercially reasonable efforts to maintain the initial PROVIDER Account Executive at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Account Executive has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent PROVIDER Account Executives for a minimum term of eighteen (18) months, unless such Account Executive (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for (A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

(d) Removal. If CUSTOMER determines that it is not in the best interests of CUSTOMER for the PROVIDER Account Executive to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that the Account Executive be replaced. PROVIDER shall replace the Account Executive as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.1.

20.2 CUSTOMER Account Executive.

(a) Designation and Authority. Immediately after execution of this Agreement, CUSTOMER shall designate a CUSTOMER Account Executive for the PROVIDER engagement under this Agreement. The CUSTOMER Account Executive and his/her designee(s) shall have the authority to act for and bind CUSTOMER and its contractors in connection with all aspects of this Agreement. All of PROVIDER's communications shall be sent to the CUSTOMER Account Executive or his/her designee(s).

(b) Term. CUSTOMER shall cause the person assigned to the position of Account Executive to devote substantial time and effort to the management of CUSTOMER's responsibilities under this Agreement. Whenever possible, CUSTOMER shall give PROVIDER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

20.3 Key Employees of PROVIDER. For this Agreement and each PSA executed pursuant hereto, PROVIDER shall notify CUSTOMER in writing of the names of all of the PROVIDER employees providing Services under each such agreement who are at the senior professional band and above (each a "Key Employee"). Such notice shall be provided within thirty (30) days of the execution of this Agreement and each PSA. PROVIDER shall use commercially reasonable efforts to maintain the initial Key Employees at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Key Employee has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent Key Employees for a minimum term of eighteen (18) months, unless any such Key Employee (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for

(A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of a Key Employee or if such ninety (90) days notice is not possible, the longest notice otherwise possible. If CUSTOMER determines that it is not in the best interests of CUSTOMER for any Key Employee to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that such Key Employee be replaced. PROVIDER shall replace the Key Employee as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.3.

20.4 Meetings.

(a) The parties will participate in an (i) annual budgeting and pricing process and a quarterly demand planning process as described in Section 2.9 and (ii) an annual business strategy and productivity enhancement process as directed by CUSTOMER.

(b) CUSTOMER may call meetings from time to time with reasonable notice to be held by telephone or video conference to generally review matters relating to the terms and conditions of this Agreement and any PSA, the compliance of each of the parties herewith, and to consider policies, planning and performance relating to quality controls, production, efficiency and productivity, costs and any other special matter or matters of concern. In addition, either party shall have the right to call meetings by telephone or video conference, as necessary, with reasonable notice to the other party, to discuss and resolve specific matters of concern as they occur. All meetings shall be attended by the representatives of the parties who are responsible for performances as to those matters to be discussed. Either party may also request an in-person meeting with reasonable notice to the other party. The expenses for such meeting, including travel and lodging shall be borne by the party calling the meeting; however, such expenses will be agreed upon by the parties prior to such meeting.

20.5 Operational Dispute Resolution. As contemplated by Section 1.2 of Exhibit G, the parties may attempt to resolve Disputes in the normal course of business at the operational level as described in this Section 20.5. The line managers of the parties shall attempt in good faith to resolve such Dispute through negotiation. If the line managers cannot resolve the Dispute within a reasonable period of time, the Dispute shall be escalated by CUSTOMER to the applicable operations leader and by PROVIDER to the applicable service leader. If such persons can not resolve the Dispute within a reasonable period of time, the Dispute shall be escalated to the Account Executives of both parties. If the Dispute is not resolved by the Account Executives within a reasonable period of time or, in any case, if such Dispute is not resolved within ten (10) days after commencement of negotiations pursuant to this Section 20.5, the Dispute shall be handled in accordance with Exhibit G.

21.0 Miscellaneous.

21.1 Force Majeure. No party hereto (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment

obligation) under this Agreement or any related PSA, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other parties of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as feasible. The preceding sentence shall not relieve PROVIDER of its obligation to provide the Services described in the BCP/DRP Plans described in Section 1.2 hereof. If PROVIDER's performance is affected by Force Majeure for a period of more than ten (10) calendar days, then CUSTOMER may terminate this Agreement by giving written notice to PROVIDER before performance has resumed without payment of any amount other than accrued Charges.

21.2 Independent Contractors. The parties shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership, joint venture or employment between the parties. Each party agrees and acknowledges that it neither has nor will give the appearance or impression of having any legal authority to bind or commit the other party in any way.

21.3 Failure to Object Not a Waiver. The failure of either party to object to or to take affirmative action with respect to any conduct of the other party which is in violation of the terms hereof shall not be construed as a waiver thereof, nor of any future breach or subsequent wrongful conduct.

21.4 Governing Law. This Agreement is to be governed by and construed and interpreted in accordance with the laws of Virginiaof the United States of America, which is applicable to contracts wholly made and performed therein. PROVIDER hereby submits to the jurisdiction of all courts where CUSTOMER is authorized to do business and all courts of the United States. Any action in regard to the contract or arising out of its terms and conditions shall be instituted and litigated in the United States.

21.5 No Third-Party Beneficiaries. Except as provided in Section 12.0 with respect to Indemnified parties, this Agreement is for the sole benefit of the parties to this Agreement and members of their respective Group and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

21.6 Public Announcements. The parties shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement and the PSAs, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

21.7 Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the PSAs and the attachments hereto and thereto) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to such subject matter, provided, that, unless otherwise expressly agreed by the parties, matters arising prior to the Execution Date shall be governed by the provisions of the Master Outsourcing Agreement (including the PSAs and attachments thereto) as in effect prior to such date.

21.8 Amendment. No provision of this Agreement or any PSA may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by any party hereto of a breach of any provision of this Agreement or any PSA shall not operate or be construed as a waiver of any other subsequent breach.

21.9 Rules of Construction. Interpretation of this Agreement and the PSAs shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, Schedule and Exhibit are references to the Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement and the PSAs unless otherwise specified, (c) the word "including" and words of similar import shall mean "including, without limitation," (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and the PSAs, and (f) this Agreement and the PSAs shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. In the event of any apparent conflict between the provisions of this Agreement, any Exhibit to this Agreement or any PSA, such provisions shall be construed so as to make them consistent to the extent possible, and if such is not possible, then the parties will negotiate in good faith to resolve such conflicts in a commercially reasonable manner. If the parties are unable to resolve such conflicts, then the provisions of this Agreement shall control, provided, that the provisions of Exhibit B shall control over the provisions of the Agreement and any other Exhibits. In the event of any conflict between the provisions of this Agreement and any PSA, the provisions of this Agreement shall control.

21.10 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

21.11 Remedies Not Exclusive. No remedy herein conferred upon or reserved to a party is intended to be exclusive of any other remedy available at law or in equity, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity, by statute or otherwise.

21.12 Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement or any related PSA, or the validity, interpretation, breach or termination of any provision of this or PSA shall be resolved in accordance with the dispute resolution process set forth in Exhibit G hereof.

21.13 Language. All PSAs, documents, exhibits, schedules, deliverable items, notices and communications of any kind relating to this Agreement and the PSAs shall be made in the English language.

21.14 Survival. The following sections of this Agreement shall survive termination of this Agreement and any PSA:

9.0 Obligations on Expiration and Termination
11.0 Confidentiality
12.0 Indemnities
13.0 Limitation of Liability
16.0 Notices
17.0 Intellectual Property
18.0 Miscellaneous

22.0 Attachments.

The following Exhibits are attached hereto and are incorporated into this Agreement:

Exhibit A	Definitions
Exhibit B	Local Modifications to Master Agreement
Exhibit C	Form of PSA
Exhibit D	BCP/DRP Plans
Exhibit E	Security Procedures
Exhibit F	Pricing Template
Exhibit G	Dispute Resolution
Exhibit H	Carve-Out Option
Exhibit I	Intellectual Property
Exhibit J	Business Associate Addendum
Exhibit K	Change Control Procedure
Exhibit L	MOAs and PSAs

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as of the date first written above.

First Colony Life Insurance Company

By: /s/ Ward E. Bobitz
Ward E. Bobitz

Its: Vice President and Assistant Secretary

GE Capital International Services

By: /s/ Ashok Kumar Tyaji
Ashok Kumar Tyaji

Its: Business Leader

EXHIBIT A

Definitions

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any federal, state, local, foreign or international Government Authority or any arbitration or mediation tribunal.

"Addendum" means the terms which are supplemental to and/or deviate from this Agreement as set forth inExhibit B.

"Agreement" means this Agreement, as amended and/or supplemented as set forth in Exhibit A, together with the other Exhibits and Schedules hereto.

"Affiliate" means (and, with a correlative meaning, "affiliated") means, with respect to any Person, any direct or indirect subsidiary of such Person, and any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person; provided, however, that from and after the Execution Date, no member of the Genworth Group shall be deemed an Affiliate of any member of the GE Group for purposes of this Agreement and no member of the GE Group shall be deemed an Affiliate of any member of the Genworth Group for purposes of this Agreement. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies or the power to appoint and remove a majority of directors (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"After Tax Basis" shall have the meaning given in Section (c) hereof.

Bankruptcy Code" has the meaning set forth in Section 2.04 ofExhibit I.

"Base Cost" shall be PROVIDER's actual direct cost of providing the Services reasonably and equitably determined to be attributable to CUSTOMER by PROVIDER for each year. The elements of PROVIDER's direct cost are described in the attached Exhibit L, and shall take into account productivity gains or losses.

"Baseline Charges" has the meaning set forth inSection 2.1.

"Baseline FTEs" means the number of Dedicated FTEs employed by PROVIDER and its Affiliates to perform the Services under all of the MOAs as of the Execution Date, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline FTEs shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"Baseline Customer-Controllable Revenues" means the budgeted aggregate Compensation and Benefits expense (as defined inExhibit F) of the Baseline FTEs for the first twelve months of the Initial Term, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline Customer-Controllable Revenues shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"BCP/DRP Plans" shall have the meaning given such term in Section 1.2 hereof.

"Carve-Out" means the process set forth in Exhibit H commencing upon the election by CUSTOMER of the Carve-Out Option.

"Carve-Out Conditions" shall have the meaning given such term in Exhibit H hereof.

"Carve-Out Option" shall have the meaning given in Section 9.2 hereof.

"Carve-Out Resources" shall have the meaning given such term in Exhibit H hereof.

"Change Control Procedure" means the procedure set forth in Section 19.0 and Exhibit K for amending the Agreement including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any Transaction Document, (ii) a change to the Exhibits or Schedules to this Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, and (v) any other change to the terms of this Agreement or PSA.

"Change of Control" (of CUSTOMER) means any (i) consolidation or merger of GENWORTH with or into another entity or entities (whether or not GENWORTH is the surviving entity), excluding any such consolidation or merger with or into an Affiliate of GENWORTH or GE or an Affiliate of GE, (ii) any sale or transfer by GENWORTH of fifty percent (50%) or more of its assets, excluding any such sale to an Affiliate of GENWORTH or to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of GENWORTH by GENWORTH or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) of this Section shall constitute a Change of Control if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

"Change of Control" (of PROVIDER) shall have the meaning given such term in Exhibit H hereof.

"Change Order" means a document that amends the Agreement, including the changes described in (i) through (v) of the definition of "Change Control Procedure," executed pursuant to the Change Control Procedure, in substantially the form set forth in Exhibit K.

"Change Order Request" has the meaning given in Section 19.0 hereof.

"Charges" shall have the meaning given such term in Section 2.1

"Common Termination Date" shall have the meaning given such term in Section 7.1 hereof.

"Contract Year" means the calendar year or any portion thereof (e.g. the initial Contract Year shall be the period from the Execution Date through December 31, 2004).

"Cost Factor" shall have the meaning given such term in Section 2.2 hereof.

"CPR" shall have the meaning given such term in Exhibit G hereof.

"CPR Arbitration Rules" shall have the meaning given such term in Exhibit G hereof.

"CUSTOMER Confidential Information" shall have the meaning given such term in Section 11.1 hereof.

"Customer-Controllable Revenue" means the aggregate salaries of the Dedicated FTEs.

"CUSTOMER Licensed Technology" means all Technology and Intellectual Property owned by CUSTOMER or its Affiliates and provided to PROVIDER (or its authorized subcontractors in accordance with Section 10) by CUSTOMER or its Affiliates for use or necessary for use in the provision of the Services (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party). CUSTOMER Licensed Technology shall include Technology or Intellectual Property developed by PROVIDER (or its authorized subcontractors in accordance with Section 10) and owned by CUSTOMER, except as otherwise provided in the Agreement or any PSA relating to such developed Technology or Intellectual Property.

"Dedicated FTEs" shall mean the full-time equivalent employees, including supervisors, direct support personnel (e.g. trainers) and other members of the PROVIDER management identified and agreed to by CUSTOMER, dedicated to the performance of the Services from time to time.

"Delayed Transfer Legal Entities" means Financial Assurance Company Limited, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance Compania de Seguros y Reaseguros SA.

"Direct Damages" means actual, direct damages incurred by the claiming party which include, by way of example (a) erroneous payments made by PROVIDER or CUSTOMER as a result of a

failure by PROVIDER to perform its obligations under an MOA or PSA, (b) the costs to correct any deficiencies in the Services, (c) the costs incurred by CUSTOMER to transition to another provider of Services and/or to take some or all of such functions and responsibilities in-house, (d) the difference in the amounts to be paid to PROVIDER hereunder and the charges to be paid to such other provider and/or the costs of providing such functions, responsibilities and tasks in-house, and (e) similar damages. "Direct Damages" shall not include, and neither party or its Affiliates shall be liable for, any indirect, special, incidental, exemplary, punitive or consequential damages (including, without limitation, any loss of data or records, lost profits or other economic loss) arising out of its breach, negligence or any of the Excluded Matters, even if the other party or its Affiliates have been advised of the possibility of or could have foreseen such damages, provided that any such damages relating to a Third Party Claim shall be considered Direct Damages. For the avoidance of doubt, PROVIDER shall remain liable for all Direct Damages regardless of whether such damages are the subject of any reinsurance arrangement entered into by CUSTOMER. Direct Damages shall be calculated and paid on an After-Tax Basis, net of Insurance Proceeds, in the manner described in Section 12.3.

"Discount Factor" shall have the meaning given such term in Sections 2.2 and 2.4 hereof.

"Dispute" shall have the meaning given such term in Exhibit G hereof.

"Excluded Matters" shall have the meaning given such term in Section 13.3 hereof.

"Excluded Matters Cap" shall have the meaning given such term in Section 13.3 hereof.

"Execution Date" means the date of this Agreement as set forth on the first page hereof.

"Facility" shall have the meaning given such term in Exhibit H hereof.

"Fair Market Value" shall have the meaning given such term in Exhibit H hereof.

"Force Majeure" means, with respect to a party, an event beyond the control of such party (or any Person acting on its behalf), which by its nature could not have been foreseen by such party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"GAAP" means generally accepted accounting principles prevailing from time to time in the applicable jurisdiction.

"GE" means General Electric Company.

"GE Group" means GE and each Person (other than any member of the Genworth Group) that is an Affiliate of GE immediately after the Execution Date.

"Genworth" shall have the meaning given such term in the recitals of this Agreement.

"Genworth Business" means the businesses of (a) the members of the Genworth Group; (b) GEFAHI; (c) the Delayed Transfer Legal Entities and (d) those terminated, divested or discontinued businesses of the members of Genworth Group, other than those listed on Schedule A-1.

"Genworth Common Stock" means the Class A Common Stock, $0.0001 par value per share and the Class B Common Stock, $0.0001 par value per share, of Genworth.

"Genworth Group" means Genworth, each Subsidiary of Genworth immediately after the Execution Date and each other Person that is either controlled directly or indirectly by Genworth immediately after the Execution Date; provided, that certain assets referred to by the parties as "Delayed Transfer Asset," that are transferred to Genworth at any time following the Closing shall, to the extent applicable, be considered part of the Genworth Group for all purposes of this Agreement.

"Genworth Records Management Policies" means the Genworth Records Management Policy adopted by Genworth and provided to GECIS,as amended from time to time.

"Governmental Authority" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality whether federal, state, local or foreign (or any political subdivision thereof), and any tribunal, court or arbitrator(s) of competent jurisdiction.

"Hardware" shall have the meaning given such term in Exhibit H hereof.

"HIPAA" shall have the meaning given such term in Exhibit J hereof.

"Improvement" means any modification, derivative work or improvement of any Technology.

"Indemnity Payment" shall have the meaning given such term in Section 12.3 hereof.

"Indemnified Party" shall have the meaning given such term in Section 12.3 hereof.

"Indemnifying Party" shall have the meaning given such term in Section 12.3 hereof.

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data, including customer and/or consumer non-public personal financial information, non-public health information and protected health information as defined by applicable Law.

"Initial Notice" shall have the meaning given such term in Exhibit G hereof.

"Initial Term" shall have the meaning given such term in Section 5.1 hereof.

"Insurance Proceeds" means those monies: (a) received by an insured from an insurance carrier; (b) paid by an insurance carrier on behalf of the insured; or (c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trade secrets, (iv) intellectual property rights arising from or in respect of Technology and (v) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (v) above. As used in this Agreement, the term "Intellectual Property" expressly excludes (x) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing and (y) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations (all of the foregoing collectively, the "Trademarks").

"Key Employee" shall have the meaning given in Section 20.3 hereof.

"Law" means any federal, state, local or foreign law (including common law), statute, code, ordinance, rule, regulation, order or other requirement enacted, promulgated, issued or entered by a Governmental Authority, including without limitation, the Gramm-Leach-Bliley Act, its implementing regulations, applicable state privacy laws, and HIPAA.

"Liabilities" shall have the meaning given such term in Section 12.1.

"Licensed Products and Services" means those products and services that use, practice or incorporate the Licensor's Intellectual Property or Technology.

"Licensee" means a Person receiving a license or sublicense under Exhibit I.

"Licensor" means a Person granting a license or sublicense under Exhibit I.

"Mission Critical" operations shall mean those operations identified by CUSTOMER from time to time as mission critical in one (1) or more written notices to PROVIDER.

"MOAs" means (i) all of the Amended and Restated Master Outsourcing Agreements entered into between Affiliates of Genworth and PROVIDER in connection with that certain Outsourcing Services Separation Agreement dated , 2004 between Genworth, PROVIDER, General Electric Company and General Electric Capital Corporation, and (ii) all PSAs executed pursuant to such Amended and Restated Master Outsourcing Agreements, all as identified by the parties as of the Execution Date.

"New Provider Materials" means all Software first used by PROVIDER or its Affiliates or their Representatives in performing the Services after [the Execution Date].

"New Services" shall have the meaning given such term in Section 1.7 hereof.

"Non-exclusive Employees" shall have the meaning given such term in Exhibit H hereof.

"Notification Date" shall have the meaning given such term in Section 7.2 hereof.

"Payment Date" shall have the meaning given such term in Section 3.5 hereof.

"Payment Default Notice" shall have the meaning given such term in Section 3.5 hereof.

"Performance Standards" means the performance requirements for PROVIDER set forth in any PSA.

"Person" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental authority or other entity.

"PROVIDER Licensed Technology" means all Technology and Intellectual Property owned by PROVIDER or its Affiliates and used in the provision of the Services under the Agreement and PSAs (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party).

"PROVIDER Confidential Information" has the meaning given such term in Section 11.2 hereof.

"PROVIDER Divestiture" shall have the meaning given such term in Section 1.6 hereof.

"PROVIDER Employees" shall have the meaning given such term in Exhibit H hereof.

"PSA(s)" means the Project Specific Agreements entered into between the parties under the original Master Outsourcing Agreement and hereafter and certain other services agreements entered into between the parties, all of which are and shall be listed on Exhibit L hereof.

"Renewal Period" shall have the meaning given such term in Section 5.2 hereof.

"Response" shall have the meaning given such term in Exhibit G hereof.

"SAP" means statutory accounting practices mandated by state law or regulation.

"Service Hours" shall have the meaning given such term in Section 6.1 hereof.

"Services" means (a) any services described in a PSA, (b) the services described in the BCP/DRP Plans, and (c) any other functions, responsibilities, tasks not specifically described in the Agreement or PSA which are required for the proper performance of and provision of the above services, or are an inherent part of, or necessary subpart included within, such services.

"Services Transfer Assistance" shall have the meaning given such term in Section 9.1 hereof.

"Simple Breach Cap" shall have the meaning given such term in Section 13.2 hereof.

"Software" means the object and source code versions of computer programs and associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Subsidiary" or "subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"System" shall have the meaning given such term in Section 6.1 hereof.

"Taxes" shall have the meaning given such term in Section 2.7 hereof.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, Software, programs, models, routines, databases, tools,

inventions, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Third Party Agreements" shall have the meaning given such term in Exhibit H hereof.

"Third Party Claim" shall have the meaning given such term in Section 12.1 hereof.

"Third Party Software" shall have the meaning given such term in Exhibit H hereof.

"Trigger Date" means the first date on which members of the GE Group cease to beneficially own (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or

similar fund that beneficially owns shares of Genworth Common Stock) more than fifty percent (50%) of the outstanding Genworth Common Stock.

"Volume Reduction Date" means the date on which either (i) the number of Dedicated FTEs used by PROVIDER to perform the Services for CUSTOMER and its Affiliates under all of the MOAs, or (ii) the annualized Customer-Controllable Revenues relating to Dedicated FTEs performing Services for CUSTOMER and its Affiliates under all of the MOAs are less than fifty percent (50%) of the Baseline FTEs or Baseline Customer-Controllable Revenues, respectively.

Schedule A-1

Discontinued Businesses

GE Property & Casualty Insurance Company
GE Casualty Insurance Company
GE Indemnity Insurance Company
GE Auto & Home Assurance Company
Bayside Casualty Insurance Company

EXHIBIT B

Local Modifications to Master Agreement

None

EXHIBIT C

Form of PSA

PROJECT SPECIFIC AGREEMENT

This Project Specific Agreement ("PSA") is entered into on , 200 by **[NAME]** (hereafter "CUSTOMER") and **[GE Capital International Services]** (hereafter "PROVIDER").

WHEREAS, CUSTOMER and PROVIDER are parties to that certain Master Outsourcing Agreement between CUSTOMER and PROVIDER dated , 200 ("MOA");

WHEREAS, CUSTOMER now desires that PROVIDER provide certain services to CUSTOMER and PROVIDER desires to provide such services pursuant to the terms of the MOA;

WHEREAS, this PSA defines certain rights and liabilities of the parties with respect to **[Insert general Project Name or Type of Service**]; and

WHEREAS, capitalized terms used herein and not defined shall have the meaning given such terms in the MOA.

NOW THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

(1) Incorporation of MOA by Reference**. The provisions of the MOA are hereby incorporated in their entirety into this PSA by reference.**

The MOA provides substantive terms that the parties agree will govern and define their rights and liabilities in this PSA. The MOA defines many fundamental provisions including, but not limited to, a description of the conditions under which the parties may terminate this PSA, confidentiality requirements, contractual remedies, limitations on assignment and subcontracting, indemnification rights, intellectual property rules, limitation of liability, particular representations and warranties made by the parties, and jurisdictional issues. The PSA shall be governed by the terms and conditions stated in the MOA.

The provisions of this PSA set forth below describe the term of this PSA, the Services to be performed, performance standards, if any, fees that may be charged, regulatory rules applicable to the Services, and other particulars not otherwise described in the MOA.

In the event of any conflict between the provisions of the MOA and this PSA, the MOA shall control. The parties to this PSA may deviate from any terms

and conditions of the MOA, only to the extent that the MOA permits such deviation. Otherwise, such deviations are not permissible.

(2) Term. **This PSA shall commence on the execution date of this PSA and shall continue for so long as the MOA is effective.** [The PSA should run concurrently with the MOA unless the parties agree otherwise.]

(3) Description of Services.

(a) The services to be performed by PROVIDER are described below and in Exhibit A to this PSA (the "Services"). The Services will be performed with the oversight of and in conjunction with the offices of CUSTOMER located in the United States of America.

(b) Services generally shall be performed by PROVIDER at certain times of the day to provide for reasonable overlap of common working hours between PROVIDER and CUSTOMER.

(c) [To the extent CUSTOMER requires specific back-up requirements for records constituting CUSTOMER's books of account, such requirements should be inserted in this Section 3, or if such requirements are regulatory in nature, in Section 6 below. The inclusion of specific back-up requirements may increase the Baseline Charges for the Services.]

(d) [If the parties contemplate a Description of Services document under the PSA, then the following addition should be made:

PROVIDER shall prepare, subject to CUSTOMER'S approval, a description of the specific tasks to be performed ("Description of Services"), including details regarding the name or title of the CUSTOMER's US-based project or process owner, the number and qualification of PROVIDER personnel who will perform the task, the fees payable in connection with the Description of Services and the metrics-tracking method for each task, including key performance indicators. A template of the Description of Services is attached hereto as Exhibit B ("DOS Template"). CUSTOMER may also permit an affiliate to receive Services under the PSA and DOS by causing an affiliate to execute one or more Description of Services in the form or substantially in the form of the DOS Template. Thus, for purposes of this PSA, any CUSTOMER affiliate which executes a PSA shall be considered a CUSTOMER.]

(4) Performance Standards.

(a) PROVIDER shall perform the Services in conformance with CUSTOMER's guidelines and procedures for the Services as agreed to by the parties and attached as Schedule .

(b) [Section 4.1 of the MOA contemplates the insertion of Performance Standards, if any, for the Services. Insert any additional Performance Standards applicable to this PSA as new subsections of this Section 4 or as a new Schedule to this PSA.]

(c) [Section 4.2 of the MOA contemplates measuring the Performance Standards monthly, but allows for deviations. If different measurement periods are desired, such should be inserted in this Section 4.]

(5) Fees.

(a) CUSTOMER agrees to pay the following Baseline Charges to PROVIDER for performance of the Services: **[Insert FTE rate]. [Please note that Exhibit A to the MOA requires Baseline Charges for new PSAs to be defined in each PSA. The Baseline Charges must be an FTE rate to avoid problems with the pricing adjustment, volume reduction and non-compete provisions of the MOA.]**

At the time of execution of the PSA, the parties expect that no. of FTEs will be required to complete the Services. The volume of services required under this PSA may increase during the term of the PSA. In case the volume increases during the term, the parties may agree to increase the number of FTEs providing the Services under the PSA, provided that such number will not exceed . **[Insert the maximum cap of FTE here. The number of FTEs may be changed outside this range in accordance with the Change Control Procedure in Section 19.0 of the MOA.]**

(b) [To the extent the fee structure is subject to regulation and the applicable requirements are not addressed in the MOA, include such requirements here. For instance, certain existing PSAs require PROVIDER to satisfy certain expense and cost allocation requirements, such as New York Insurance Department Regulation No. 33].

(6) Regulatory Matters.

(a) PROVIDER shall (i) assist and cooperate with CUSTOMER with respect to any regulatory examination or investigation of CUSTOMER or legal proceeding involving CUSTOMER, (ii) make available personnel with detailed knowledge of the Services to meet with CUSTOMER or any regulatory agency with jurisdiction over CUSTOMER at such place as may be requested by CUSTOMER or such regulatory agency, and (iii) employ a compliance officer to monitor the performance of the Services.

(b) [Section 4.3 of the MOA requires PROVIDER to perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting or actuarial principles specified in a PSA. Therefore, any specific rules that CUSTOMER must require PROVIDER to

comply with in performing the Services should be set forth in this Section 6. For instance, an existing PSA requires that: "CUSTOMER records must be maintained by PROVIDER and CUSTOMER in accordance with applicable laws and regulations including, but not limited to, New York Insurance Department Regulation No. 152 (11 NYCRR Part 243)."

However, please review Exhibit B to the MOA to ensure the specific rules have not already been included there.] Customer shall have the responsibility to inform the Provider about specific compliance and/ or regulatory requirements that the Provider needs to comply with and provide regular updates and training regarding the same.

(7) Remedies. [Insert additional remedies, if any, agreed to by the parties. See Section 4.4 of the MOA.]

(8) Intellectual Property

(a) [Under Section 1.02 of Exhibit I to the MOA, all Technology and Intellectual Property developed jointly by the parties will be owned by PROVIDER. However, the parties may agree otherwise in a PSA. Therefore, any deviations from this rule should be specified in this Section 8.]

(b) [Schedule I-1 of Exhibit I to the MOA contains a list of Technology and Intellectual Property which may not be sublicensed, assigned or otherwise provided to a third party by CUSTOMER without the written consent of General Electric Company. Section 2.01(e) of Exhibit I to the MOA allows the parties to add additional intellectual property to this list for a particular PSA.]

(c) [Section 2.02(e) of Exhibit I to the MOA states that PROVIDER will have no license to any CUSTOMER Licensed Technology following the termination of the MOA or any related PSA, unless the MOA or PSA provides otherwise. Therefore, to the extent the parties desire that PROVIDER continue to license certain CUSTOMER Licensed Technology after termination, this should be inserted in this Section 8.]

(d) [Section 5.03(a) of Exhibit I to the MOA states that CUSTOMER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the PROVIDER Licensed Technology, subject to any exclusions set forth in the MOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

(e) [Section 5.03(b) of Exhibit I to the MOA states that PROVIDER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the CUSTOMER Licensed Technology, subject to any exclusions set forth in the MOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

(f) **[Section 5.04 of Exhibit I to the MOA states that the parties may agree in any PSA to amend the terms and conditions of licenses granted under Exhibit I to the MOA. Therefore, any additional or different licensing terms should be included in this Section 8.]**

(9) Other Matters.

(a) Provider will have access to the System during the following time periods: [Insert time periods] (“Service Hours”). **[Please refer to Section 6.1 of the MOA which contemplates that each PSA will define the “Service Hours” applicable to such PSA. CUSTOMER may also desire to define the parameters or scope of “access” in this Section 9 of the PSA.]**

(b) [Section 16.0 of the MOA contains notice information for the parties. If representatives at the PSA level are different than the MOA level representatives, the parties should consider inserting additional notice information under this Section 9.]

(c) If known, the process owners for each party should be inserted into this Section 9.

(d) PROVIDER represents and warrants to CUSTOMER that

(i) PROVIDER has the necessary power and authority to execute, deliver and perform its

obligations under this PSA and this PSA has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms; and

(ii) The execution and delivery of this PSA by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound.

(e) CUSTOMER represents and warrants to PROVIDER that

(i) CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this PSA and this PSA has been or will be duly executed and delivered by CUSTOMER and constitutes or will constitute the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

(ii) The execution and delivery of this PSA by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

(10) FURTHER, THE PARTIES AGREE THAT THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES RELATING TO THIS SUBJECT SHALL CONSIST OF 1) THIS PSA AND 2) THE MOA, INCLUDING AMENDMENTS TO THOSE DOCUMENTS FROM TIME TO TIME EXECUTED BY THE PARTIES. THIS STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES SUPERSEDES ALL PROPOSALS OR OTHER PRIOR AGREEMENTS, ORAL OR WRITTEN, AND ALL OTHER COMMUNICATIONS BETWEEN THE

PARTIES RELATING TO THE SUBJECT DESCRIBED HEREIN.

[signatures appear on the following page]

IN WITNESS WHEREOF, authorized representatives of the parties have duly executed this PSA, as of the day and year first written above.

[CUSTOMER ENTITY]

By: ______________________________

Name: ______________________________

Title: ______________________________

[GE CAPITAL INTERNATIONAL SERVICES]

By: ______________________________

Name: ______________________________

Title: ______________________________

Exhibit A

Services

Exhibit B

Agreement Identifier Number: ____

PROJECT SPECIFIC AGREEMENT

DESCRIPTION OF SERVICES

This Description of Services has been prepared pursuant to Section 3 of the Project Specific Agreement between Customer and GE Capital International Services dated ______, 200 .

Name of Customer affiliate: ______________________________

Name of Project (or reference purposes): ______________________________

U.S. Based Process Owner (name, title and contact information): ______________________________

Description of Services (include tasks to be performed and performance standards or metrics tracking as appropriate):

____

____

____

____

CUSTOMER'S guidelines and procedures for performing the Services are attached hereto as Exhibits ____ .

The terms of this DOS shall be coterminous with the term of the PSA. The Services described herein shall terminate automatically upon termination of the PSA pursuant to which this description was prepared.

Description of Services acknowledged by:

CUSTOMER Process Owner	PROVIDER Process Owner
______________________________	______________________________
Name: ______________________________	Name: ______________________________
CUSTOMER Legal/ Compliance	PROVIDER Legal/ Compliance
______________________________	______________________________

Name: ______________________ Name: ______________________

EXHIBIT D

BCP/DRP Plans

As of the Execution Date, CUSTOMER has identified the operational processes set forth in the table below as "Mission Critical" with respect to the Services provided under all of the MOAs. PROVIDER shall provide under this Agreement the Services described in the referenced BCP/DR Plans to the extent the related processes are included within the Services performed under this Agreement. The references to the BCP/DR Plans set forth in the table below include such BCP/DR Plans as they may be amended or supplemented from time to time by agreement of the parties.

Business	Process ID	BCP/DR Plan Reference
GEMICO	2052	*
GEMICO	2051	*
GEMICO	2050	*
GEMICO	2049	*
GEMICO	2048	*
GEMICO	2047	*
GEFA	2627	*
GEFA	1761	*
GEFA	1284	*
GEFA	1969	*
GEFA	1754	*
GEFA	1747	*
GEFA	1746	*
GEFA	1745	*
GEFA	1744	*
GEFA	1272	*
GEFA	1991	*
GEFA	2658	*
GEFA	3145	*
GEFA	1266	*
GEFA	1741	*
GEFA	2311	*
GEFA	1739	*
GEFA	1962	*
GEFA	2491	*
GEFA	1243	*
GEFA	1257	*
GEFA	2246	*
GEFA	1960	*
GEFA	1759	*
GEFA	3381	*
GEFA	3384	*

*As provided by PROVIDER to CUSTOMER by email from to on , 2004.

EXHIBIT E

Security Procedures

After the Execution Date, Provider shall comply with (i) the security procedures and policies generally applicable within the General Electric Company and its subsidiaries and as observed by PROVIDER immediately prior to the Execution Date, and (ii) such other security procedures and policies as CUSTOMER may direct, provided, that GECIS shall be entitled to recover its cost of complying with such procedures and policies as part of the Charges for the Services established pursuant to Section 2 and Schedule F.

EXHIBIT F

Pricing Template

**

EXHIBIT G

Dispute Resolution

The following provisions shall govern any Dispute arising under the Agreement or the PSAs:

1.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or any PSA, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Exhibit G, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 1.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 1.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) The parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Exhibit G are pending. The parties will take such action, if any, required to effectuate such tolling.

1.2 Consideration by Senior Executives.

If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in

person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

1.3 Mediation.

If a Dispute is not resolved by negotiation as provided in Section 1.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

1.4 Arbitration.

(a) If a Dispute is not resolved by mediation as provided in Section 1.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement, or the applicable MOA or PSA, according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 1.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 1.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 1.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Exhibit G.

1.5 Continued Performance.

The parties agree to continue to perform their respective obligations under this Agreement and any related PSA during a Dispute.

EXHIBIT H

Carve-Out Option

1.0 Affected Carve-Out Resources (a) If the Carve-Out Option is exercised in connection with any Carve-Out Condition other than a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with all of the then-outstanding MOAs and related PSAs.

(b) If the Carve-Out Option is exercised in connection with a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with Services transferred to the acquiror as part of the PROVIDER Divestiture.

2.0 Warranty. As of the date hereof, PROVIDER represents and warrants that to its knowledge there is no law or existing contractual obligation of PROVIDER that would materially impair the exercise of the Carve-Out Option by CUSTOMER with relation to any material Hardware, Third-Party Software or PROVIDER Licensed Technology, or to any PROVIDER Employees, except to the extent expressly disclosed to and approved in writing by CUSTOMER.

3.0 Notice. CUSTOMER shall notify PROVIDER of its exercise of the Carve-Out Option (i) at the expiration of the Initial Term, within fifteen (15) days following the Notification Date; (ii) within fifteen (15) days of notice to PROVIDER of its intent to terminate the affected PSAs in the case of a Material Breach, (iii) within one hundred twenty (120) days following a Change of Control of PROVIDER, and (iv) within thirty (30) days of PROVIDER's notice to CUSTOMER of a PROVIDER Divestiture.

4.0 Consents. CUSTOMER and PROVIDER shall cooperate with each other and shall use commercially reasonable efforts to obtain any approvals, permissions, consents or grants required for CUSTOMER to exercise the Carve-Out Option with relation to all Carve-Out Resources, including Third Party Software and Third Party Agreements.

5.0 No Carve-Out Option for Acquiror. No acquiror of a business operation divested by CUSTOMER shall be entitled to exercise the Carve-Out Option.

6.0 Definitions. As used in this Exhibit H, the following capitalized terms shall have the following meaning:

(a) "PROVIDER" refers to PROVIDER and each Affiliate of PROVIDER providing Services under any MOA or PSA, as applicable.

(b) "Carve-Out Resources" refers to the Hardware, Third Party Software, PROVIDER Licensed Technology, PROVIDER Employees, Third Party Agreements, and the Facility, to the extent that they are severable and identifiable, as described below.

(c) "Carve-Out Conditions" means (a) any Change in Control of PROVIDER, (b) a Material Breach, (c) CUSTOMER's becoming entitled to terminate the Agreement under Section 8.4 of the Agreement, (d) the expiration of the Initial Term, or (e) the occurrence of a PROVIDER Divestiture.

For the purposes of this provision only, a "Material Breach" shall refer to any breach or a series of breaches resulting in the termination of one or more PSAs where: (i) such breach or breaches are material and relate to Excluded Matters (other than matters involving the gross negligence of PROVIDER), (ii) CUSTOMER is entitled to recover damages from PROVIDER in excess of $2,000,000 relating to such breach or breaches, or (iii) such PSAs accounted for ten percent (10%) or more of the aggregate billings by PROVIDER to CUSTOMER and its Affiliates under all of the MOAs during the immediately preceding twelve (12) months, provided, that any dispute as to whether a matter constitutes a Material Breach shall be resolved pursuant to the dispute resolution provisions set forth in Exhibit G and any exercise of the Carve-Out Option by CUSTOMER based on any such matter shall be deferred until such dispute is resolved.

(d) A "Change of Control" of PROVIDER means any (i) consolidation or merger of PROVIDER with or into another entity or entities (whether or not PROVIDER is the surviving entity), excluding any such consolidation or merger with or into GE or an Affiliate of GE, (ii) any sale or transfer by PROVIDER of fifty percent (50%) or more of its assets, excluding any such sale to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of PROVIDER by PROVIDER or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) shall constitute a Change of Control of PROVIDER if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

(e) "Fair Market Value" shall mean the fair market value of the Carve-Out Resources as proposed by CUSTOMER in its Carve-Out Option notice, served prior to the Notification Date, and agreed by PROVIDER. In the event of disagreement between the parties as to the fair market value of the Carve-Out Resources as specified in the Carve-Out Option notice, the parties shall appoint one (1) appraiser each and such two (2) appraisers will jointly appoint a third (3rd) appraiser within thirty (30) days of such disagreement. Within sixty (60) days of their appointment, the three (3) appraisers will each determine and certify in writing the Fair Market Value of the Carve-Out Resources consistent with the methodology described below. The Fair Market Value shall be the average of the three (3) appraised values, which value shall be final and binding on the parties. For the purposes of this provision, an appraiser shall be an investment banker of international repute. Fair Market Value shall be determined by the appraisers pursuant to the methodology set forth in Schedule H-1 to this Exhibit H .

7.0 Terms and Conditions of Option. If the Carve-Out Option is exercised, the parties agree to consider in good faith and agree upon commercially reasonable terms and conditions for

the exercise of such option proposed by either party, including, without limitation, the terms and conditions (A) to optimize the consequences for both parties on their respective tax and regulatory positions (B) to optimize the fulfillment of the obligations of PROVIDER to its employees, or (C) to optimize the execution of the transition of the Carve-Out Resources from PROVIDER to CUSTOMER or its designee, or (D) to optimize the transaction structure, or combination of transaction structures, to minimize any adverse financial impact to either party, including, but not limited to, the consideration of joint ventures or equity ownership or asset sales or some combination thereof provided, that such optimization does not materially expand or reduce the rights of CUSTOMER relating to the Carve-Out Option.

8.0 Services Transfer Assistance. PROVIDER shall be obligated to provide Services Transfer Assistance to CUSTOMER until the Carve-Out is completed,

but shall not be required to provide any portion of the Services provided to CUSTOMER under the MOAs after CUSTOMER has acquired from PROVIDER the Carve-Out Resources used by PROVIDER to provide such Services or to provide Services Transfer Assistance for (i) in the case of an exercise of the Carve-Out Option relating to the expiration of the Initial Term or a PROVIDER Divestiture, more than fourteen (14) months, and (ii) eighteen (18) months, in the case of an exercise of the Carve-Out Option relating to a Change of Control of PROVIDER; AND (iii) in any other case, twenty-four (24) months**.**

9.0 Payment Obligations. Upon completion of the Carve-Out, all outstanding MOAs and PSAs shall automatically terminate. The monetary consideration to be paid by CUSTOMER for the Carve-Out Resources upon the exercise of the Carve-Out Option shall be equal to (i) the Fair Market Value of the Carve-Out Resources if CUSTOMER exercises the Carve-out Option upon the expiration of the Initial Term, (ii) the book value and all related transition costs of the Carve-Out Resources at the time of transfer if CUSTOMER exercises the Carve-out Option following (a) a Material Breach of any MOA or PSA by PROVIDER, and (b) a Change of Control of PROVIDER or (iii) if CUSTOMER exercises the Carve-Out Option in connection with a PROVIDER Divestiture, the lesser of (y) the book value of the assets to be purchased by CUSTOMER or (z) the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror in the PROVIDER Divestiture. The methodology for calculating book value for purposes of this paragraph is set forth in Schedule H-2 to this Exhibit H**.**

10. Transfer of Carve-Out Resources. The Carve-Out Resources shall be transferred to CUSTOMER as set forth below (subject to any limitations on such transfer referred to in Section 2.0, above):

(a) Hardware. "Hardware" means the hardware and other furniture, fixtures and equipment owned or leased and then currently being used by PROVIDER exclusively to perform the Services under any MOA or PSA or to support such performance. To the extent any such items are not used by PROVIDER exclusively to perform the Services, PROVIDER shall assist CUSTOMER or its designee in purchasing, leasing or otherwise obtaining the use of comparable items.

(b) Third-Party Software. If PROVIDER has licensed or purchased and is using any Software licensed from a third-party exclusively to provide or support the provision of the Services under any MOA or PSA ("Third-Party Software"), CUSTOMER may elect to take, or elect to direct to its designee, a transfer or an assignment of any and all of the licenses for such software and any attendant maintenance agreements, provided that such licenses are by their terms transferable or assignable. To the extent any such licenses and the attendant current maintenance agreements are not used exclusively to provide Services to CUSTOMER or are not transferable or assignable by PROVIDER to CUSTOMER or its designee, PROVIDER shall assist CUSTOMER or its designee, in obtaining in the name of CUSTOMER or its designee and at the expense of CUSTOMER, a license for such software and a maintenance agreement for such software.

(c) PROVIDER Employees. CUSTOMER or its designee shall have the right to make offers of employment to any or all PROVIDER employees exclusively performing or supporting the performance of the Services ("PROVIDER Employees"). To the extent any PROVIDER Employees perform or support the performance of the Services on other than an exclusive basis (including all employees indirectly supporting the performance of the Services by providing administrative services, including legal, human resources, compliance and other services, ("Non-exclusive Employees"), PROVIDER and CUSTOMER shall use commercially reasonable efforts to allocate such Non-exclusive Employees in an equitable manner between the parties.

(d) Third-Party Agreements. "Third Party Agreements" means any third party agreements not otherwise treated in this Exhibit H, and used by PROVIDER exclusively in connection with Services being provided under any MOA or PSA, including, third party agreements for maintenance, business continuity and disaster recovery services and other necessary third party services then being used by PROVIDER to perform the Services. To the extent any such agreements are not used by PROVIDER exclusively to provide such Services or are not transferable by PROVIDER to CUSTOMER, PROVIDER shall assist CUSTOMER in obtaining in CUSTOMER's name, an agreement for comparable services.

(e) Facilities. PROVIDER will use commercially reasonable efforts to assist CUSTOMER in obtaining a facility comparable to the facility used by PROVIDER to provide the Services (the "Facility").

Schedule H-1

Fair Market Value Calculation

General methods for calculation shall be: (1) a Discounted Cash Flow (DCF) analysis based on the contractual cash flows represented by the aggregate Genworth MOAs and adjusted for carve-out costs; (2) multiples of Revenue, Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) and EBIT for comparable transactions at the time of carve out. Projected net cash flow will be discounted on the basis outlined below. The final valuation will consider market factors, making appropriate adjustments to the variables below.

1. DCF Methodology

Cash Flows In.

Cash flows in (revenue) will be calculated using Genworth Group payments as of the valuation date and projected forward over the Initial Term and Renewal Period, taking into account any future contractual margin reductions, historical volume trends, and any known events as documented in the most recent quarterly capacity management processes.

Cash Flows Out.

Expenses will be calculated as of the valuation date using actual expenses and projected forward taking into account the following categories and trends:

(a) C&B up 12%
(b) FX up 6%
(c) Facility down 4%
(d) Technology & Telecom down 8% and 15% respectively
(e) Direct support down 13%
(f) Other variable down 6%
(g) Overhead down 3%

NOTE: Expense trends will change over time and will be re-calculated based on the prevailing trends supported by the most recent annual pricing process.

Carve Out Costs Subtracted From DCF Valuation

Carve-out costs will include one-time costs including, without limitation, legal entity set-up, transaction costs, capital investments, and the costs to replace assets and personnel required for the Genworth Group to continue the operations of its Insurance business on a stand-alone basis

in substantially the same manner as immediately prior to the exercise of the Carve-Out Option, but which are not to be transferred from GECIS to Genworth at the time of the carve-out.

Term

The term shall be the initial term of the contract and the renewal term.

Discount Rates

The discount rate applied to the cash flows shall be determined to take into account the following factors:

(1) private company with a single customer.
(1) Cost of Capital of Comparable companies
(2) sufficient to generate an after tax equity return
(3) growth rate.

Final DCF Valuation.

The final DCF valuation shall take into consideration NPV of future cash flows over the Initial Term and Renewal Period and may be adjusted for any market conditions that apply to companies of similar characteristics with respect to market space, company maturity, cash flow profile and general market conditions.

2. Multiples Valuation Methodology

The multiples valuations will be based upon the stated revenue and pre-tax earnings for the PROVIDER insurance segment servicing the Genworth Group under the MOAs in the most recent year. Multiples will be applied from comparable transactions to the calculated EBITDA and EBIT amounts, and to the stated revenue.

Final Valuation

In case of disagreement, the final valuation shall be developed by the appraisers appointed in accordance with Section 6.0(e) of Exhibit H, taking into account the factors outlined above.

Schedule H-2

Book Value Calculation

General method for calculating book value shall be aggregation of transferable assets and transferable liabilities. An illustrative asset category list is included below for the purposes of describing the form analysis to be completed as of the valuation date.

Un-audited Initial Asset Value	Total
$K	
Account Head	
Assets	
Cash & Bank Balance	
Receivables	236
Accrued Revenues	2,529
Loans to Employees	241
Travel Advances	265
Security Deposit / Adv. Rent	504
Project Advances	—
Fixed Assets (Net)	6,973
Inter Company Deposits/Loans	—
Investment in Countrywide by Mauritius	—
Inter Co Balances(cost sharing)	—
Other Assets	706
Total Assets	11,455

Assets

At the time the Carve-Out Option is exercised under circumstances requiring payment of the book value of the Carve-Out Resources (a "book value carve out"), the parties will analyze each asset and evaluate its transferability to the Genworth Group in accordance with Exhibit H (i.e. those that are indentifiable and severable). Only such Carve-Out Resources as are actually transferred shall be included in the calculation of Book Value.

Liabilities

The above calculation assumes that no liabilities (other than Carve-Out Resources) are transferred to Genworth in a book value carve out situation. At the time of a book value carve out, Genworth and PROVIDER will evaluate the transferability of liabilities pertaining directly to the Genworth Group and may agree that such liabilities will be transferred to the Genworth Group All such transferred liabilities will be deducted from the asset values to arrive at book value to be paid to PROVIDER.

EXHIBIT I

Intellectual Property

ARTICLE I
Ownership

Section 1.01. Ownership of Pre-Closing IP and Solely Developed IP.

As between CUSTOMER and PROVIDER (i) all Technology and Intellectual Property owned or licensed by CUSTOMER or its Affiliates or PROVIDER or its Affiliates prior to the Execution Date shall continue to be so owned or licensed after the Execution Date, (ii) all Technology and Intellectual Property acquired, developed or licensed solely by or on behalf of CUSTOMER or its Affiliates or solely by or on behalf of PROVIDER or its Affiliates after the Execution Date and used in connection with the Services provided under the Agreement and PSAs shall continue to be owned or licensed by the applicable acquiror, developer or licensee.

Section 1.02. Ownership of Post-Closing IP Jointly-Developed - Default Rule and Modification of Default Rule

After the Execution Date, as between CUSTOMER and PROVIDER, all Technology and Intellectual Property developed jointly by or on behalf of PROVIDER and CUSTOMER pursuant to, or in connection with, the Agreement and PSAs shall be owned by PROVIDER. PROVIDER and CUSTOMER may agree in any PSA executed after the Execution Date that certain Technology or Intellectual Property that would otherwise be owned by PROVIDER shall be owned, as between the parties, by CUSTOMER. This Agreement and the PSAs shall not assign any rights to Technology or Intellectual Property between the parties other than as specifically set forth herein or in a PSA.

Section 1.03. Residual Knowledge.

Notwithstanding anything to the contrary contained in this Agreement or any PSA, PROVIDER and CUSTOMER may further develop their generalized knowledge, skills and experience, and the mere subsequent use by the parties of such knowledge, skills and experience shall not constitute a breach of this Agreement, subject to their obligations respecting CUSTOMER's Confidential Information or PROVIDER Confidential Information, as the case may be, pursuant to the Agreement.

ARTICLE II
License Grant

Section 2.01. Grant from PROVIDER to CUSTOMER and its Affiliates.

(a) PROVIDER hereby grants, and will cause its Affiliates to grant, to CUSTOMER and its Affiliates a non-exclusive, irrevocable, royalty-free, fully paid up,

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worldwide, perpetual right and license, with no right to sublicense except as provided herein, under the PROVIDER Licensed Technology: (i) to allow employees, directors and officers of CUSTOMER and its Affiliates to use and practice the PROVIDER Licensed Technology for internal purposes, (ii) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (iii) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(b) Subject to paragraph (e), below, CUSTOMER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.01 of this Exhibit I to an acquiror of any of the businesses, operations or assets of CUSTOMER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of CUSTOMER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to PROVIDER). CUSTOMER and its Affiliates may assign the right and license granted under this Section 2.01 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to Section 11.0 (Confidentiality) of the Agreement, CUSTOMER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to CUSTOMER and its Affiliates under this Section 2.01 of this Exhibit I on behalf of and at the direction of CUSTOMER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to Section 11.0 (Confidentiality), CUSTOMER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of CUSTOMER's business (and not Persons who are customers or suppliers merely to access and use the PROVIDER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.01 of this Exhibit I and is for general use by customers and suppliers, provided that CUSTOMER's or its Affiliates' purpose in permitting such use is to benefit the business of CUSTOMER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without PROVIDER'S prior written approval, which approval will not be unreasonably withheld.

(e) Notwithstanding anything in this Agreement or any PSA to the contrary, CUSTOMER and its Affiliates shall not sublicense, assign or otherwise provide to any third party (including any acquiring entity, contractor, consultant, customer or supplier of CUSTOMER or its Affiliates) any of the Technology or Intellectual Property set forth on Schedule I-1, without the prior written consent of General Electric Company, which will not be unreasonably withheld. For the avoidance of doubt, it shall not be unreasonable to withhold such consent if any such acquiring entity, contractor, consultant, customer or supplier is a competitor of PROVIDER or its Affiliates. The parties may mutually agree in a PSA executed after the Execution Date to amend Schedule I-1 to include additional Technology or Intellectual Property.

Section 2.02. Grant from CUSTOMER to PROVIDER and its Affiliates.

(a) (i) CUSTOMER hereby grants, and will cause its Affiliates to grant, to PROVIDER and its Affiliates a non-exclusive, royalty-free, irrevocable subject to paragraph (e) below, fully paid up, worldwide right and license, with no right to sublicense except as provided herein, under the CUSTOMER Licensed Technology: (A) to allow employees, directors and officers of PROVIDER and its Affiliates to use and practice the CUSTOMER Licensed Technology for internal purposes, (B) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (C) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(ii) In addition to the foregoing right and license, CUSTOMER hereby grants, and shall cause its Affiliates to grant, to PROVIDER a non-exclusive, royalty-free, fully paid up, worldwide right and license, irrevocable during the term of this Agreement and with no right to sublicense, to use all CUSTOMER Licensed Technology, trademarks, service marks, trade dress, logos and other identifiers of source owned by CUSTOMER or its Affiliates and provided to PROVIDER for the sole purpose of providing Services to CUSTOMER and its Affiliates under the Agreement and PSAs. PROVIDER shall comply with all reasonable quality control standards and guidelines provided by CUSTOMER to PROVIDER in writing that are intended to protect the goodwill associated with such trademarks, service marks, trade dress, logos and other identifiers of source. PROVIDER may permit its suppliers, contractors and consultants to exercise such right and license on behalf of and at the direction of PROVIDER (and not for the benefit of such suppliers, contractors and consultants), subject to the prior written consent of CUSTOMER (which shall not be required in the case of temporary employees of PROVIDER and which, otherwise, shall not be unreasonably withheld) and the receipt of any necessary regulatory approval.

(b) Subject to the provisions of Section 10.0 (Assignment and Subcontracting) of the Agreement, PROVIDER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.02 of this Exhibit I to an acquiror of any of the businesses, operations or assets of PROVIDER or its Affiliates

to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of PROVIDER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to CUSTOMER). PROVIDER and its Affiliates may assign the right and license granted under this Section 2.02 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to the provisions of Section 11.0 ("Confidentiality") and Section 10 ("Assignment and Subcontracting") of the Agreement, PROVIDER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to PROVIDER and its Affiliates under this Section 2.02 of this Exhibit I on behalf of and at the direction of PROVIDER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to the provisions of Section 11.0 ("Confidentiality") of the Agreement, PROVIDER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of PROVIDER' business (and not Persons who

are customers or suppliers merely to access and use the CUSTOMER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.02 of this Exhibit I and is for general use by customers and suppliers, provided that PROVIDER' or its Affiliates' purpose in permitting such use is to benefit the business of PROVIDER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without CUSTOMER's prior written approval, which approval will not be unreasonably withheld.

(e) PROVIDER, its Affiliates and their respective sub-licensees shall have no license to any CUSTOMER Licensed Technology following the expiration or termination of the Agreement or all PSAs to which such CUSTOMER Licensed Technology relates (including any termination in connection with the exercise by CUSTOMER of the Carve-Out Option), unless otherwise specifically agreed in the Agreement or any PSA. For the avoidance of doubt, the licenses under this Section 2.02 of this Exhibit I shall continue during the provision of any Services Transfer Assistance.

Section 2.03. **Improvements**. Improvements and all Intellectual Property rights therein made solely by or on behalf of the Licensee shall be owned by the Licensee. Improvements jointly developed by Licensee and Licensor shall be owned by PROVIDER. For the avoidance of doubt, (i) Licensee shall not own any Intellectual Property rights or Technology licensed to Licensee hereunder and (ii) each party may freely assign or license Improvements owned by it but shall not have the right to assign any Intellectual Property or Technology of the other party and shall only have the right to sublicense Intellectual Property or Technology of the other party as expressly set forth herein. No rights are granted to the other party to any Improvements owned by each party, unless such Improvements are otherwise subject to the provisions of Sections 2.01 or 2.02 of this Exhibit I.

Section 2.04. **Section 365(n) of the Bankruptcy Code**. All rights and licenses granted under this Exhibit I are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**"), licenses of rights to "intellectual property" as defined under Section 101(35A) of the Bankruptcy Code. The parties shall retain and may fully exercise all of their respective rights and elections under the Bankruptcy Code.

Section 2.05. **Customers**. Each party agrees that it will use reasonable efforts to not knowingly bring any legal action or proceeding against, or otherwise communicate with, any customer of the other party with respect to any alleged infringement, misappropriation or violation of any Intellectual Property of such party licensed hereunder based on such customer's use of the other party's products or services without first providing the other party written notice of such alleged infringement, misappropriation or violation.

Section 2.06. **Reservation of Rights**. All rights not expressly granted by a party hereunder are reserved by such party. Without limiting the generality of the foregoing, the parties expressly acknowledge that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in

this Article II. The licenses granted in Sections 2.01 and 2.02 of this Exhibit I are subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect to, as applicable, the PROVIDER Licensed Technology and the CUSTOMER Licensed Technology previously granted to or otherwise obtained by any third party that are in effect as of the Execution Date.

Section 2.07. **Delivery of Software.**

(a) Either party may request one (1) copy of Software or other electronic or written documentation ("Electronic Materials") that (i) is subject to the license granted to such requesting party under this Article II and (ii) has not already been provided to the requesting party since the Execution Date. The delivering party shall make available or deliver to the requesting party a copy of any such Software or Electronic Materials that are in existence at the time of such request.

(b) All Software and Electronic Materials required to be made available to or delivered to a Licensee pursuant to Section 2.07(a) of this Exhibit I will be delivered by the Licensor to the Licensee electronically, or with the assistance of the Licensor, downloaded by the Licensee from the Internet, provided that the Licensee complies with all reasonable security measures implemented by the Licensor.

Section 2.08. **Liability for Acts of Permitted Users and Sublicensees.**

Each Licensee shall be liable to the Licensor for the acts and omissions of the Licensee's sublicensees and other persons permitted to use any Intellectual Property or Technology of the Licensor in accordance with this Article II as though such persons were licensees thereunder.

ARTICLE III
Covenants

Section 3.01. **Ownership**. No party shall represent that it has any ownership interest in any Intellectual Property or Technology of the other party licensed hereunder.

Section 3.02. **Prosecution and Maintenance**. Each party retains the sole right to protect at its sole discretion the Intellectual Property and Technology owned by such party, including, without limitation, deciding whether to file and prosecute applications to register patents, copyrights and mask work rights included in such Intellectual Property, whether to abandon prosecution of such applications, and whether to discontinue payment of any maintenance or renewal fees with respect to any patents included in such Intellectual Property.

Section 3.03. **Third Party Infringements, Misappropriations, Violations**.

(a) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing of any actual or possible infringements, misappropriations or other violations of the Technology or Intellectual Property of the other party being licensed hereunder by a third party that come to such party's attention, as

well as the identity of such third party or alleged third party and any evidence of such infringement, misappropriation or other violation within such party's custody or control. The other party shall have the sole right to determine at its sole discretion whether any action shall be taken in response to such infringements, misappropriations or other violations.

(b) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property of the other party (or any element or portion thereof) licensed hereunder, as well as the identity of such third party and any evidence relating to such purported infringement, misappropriation or other violation within such party's custody or control. Such party shall cooperate fully with the other party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of the other party.

(c) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property (or any element or portion thereof) licensed to the other party hereunder, as well as the identity of such third party. The other party shall cooperate fully with such party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of such party, and shall provide such party any evidence relating to such purported infringement, misappropriation or other violation within the other party's custody or control.

Section 3.04. **Patent Marking**. Each party acknowledges and agrees that it will comply with all reasonable requests of the other party relative to patent markings required to comply with or obtain the benefit of statutory notice or other provisions.

ARTICLE IV
No Termination

Notwithstanding anything to the contrary contained herein or in the Agreement, but subject to Section 2.02(e) of this Exhibit I, the terms and conditions of this Exhibit I may only be terminated upon the mutual written agreement of the parties. In the event of a breach of the terms or conditions of this Exhibit I, the sole and exclusive remedy of the non-breaching party shall be to recover monetary damages and/or to obtain injunctive or equitable relief as otherwise provided in the Agreement.

ARTICLE V
General Provisions

Section 5.01. Assignment.

(a) The rights and duties under this Exhibit I shall not be assignable or delegable, in whole or in part, by any party hereto to any third party, including, without limitation, Affiliates of any party, without the prior written consent of the other party hereto and any necessary regulatory approval, and any attempted assignment or delegation without such consent shall be null and void. Notwithstanding the foregoing, the rights and duties under this Exhibit I may be assigned by any party as follows without obtaining the prior written consent of the other party hereto:

(i) PROVIDER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of PROVIDER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that PROVIDER shall continue to remain liable for the performance by such assignee;

(ii) CUSTOMER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of CUSTOMER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that CUSTOMER shall continue to remain liable for the performance by such assignee; and

(iii) Subject to Section 2.01(e) of this Exhibit I, each party may assign any or all of its rights, or delegate any or all of its duties, under this Exhibit I to (i) an acquiror of all or substantially all of the equity or assets of the business of such party to which this Agreement relates or (ii) the surviving entity in any merger, consolidation, equity exchange or reorganization involving such party, provided that such acquiror or surviving entity, as the case may be, executes an agreement to be bound by all the obligations of such party under this Exhibit I (a copy of which agreement is provided to the other party).

(b) If a party requests the written consent of the other party to any assignment of this Agreement, the other party agrees to negotiate in good faith with such party regarding such consent. The terms and conditions of this Exhibit I shall also be binding upon and inure to the benefit of and be enforceable by the successors, legal representatives and permitted assigns of each party hereto. All license rights and covenants contained herein shall run with all Intellectual Property of any party licensed hereunder and shall be binding on any successors in interest or assigns thereof.

Section 5.02. Warranty and Disclaimer. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN OR IN ANY PSA, BUT SUBJECT TO THE INDEMNITIES CONTAINED IN SECTION 12 OF THE AGREEMENT, THE INTELLECTUAL PROPERTY AND TECHNOLOGY LICENSED BY EACH PARTY TO THE OTHER PARTY PURSUANT TO THIS AGREEMENT IS FURNISHED "AS IS", WITH

ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, QUALITY, USEFULNESS, COMMERCIAL UTILITY, ADEQUACY, COMPLIANCE WITH ANY LAW, DOMESTIC OR FOREIGN AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

Section 5.03. Assumption of Risk.

(a) Except as provided in Section 15.1(f) of the Agreement or any PSA entered into after the Execution Date, CUSTOMER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the PROVIDER Licensed Technology.

(b) Except as provided in Section 12.2 of the Agreement or any PSA executed after the Execution Date, PROVIDER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the CUSTOMER Licensed Technology.

Section 5.04. **Amendment by PSA**. The parties may agree in any PSA to amend the terms and conditions of the licenses granted under this Exhibit I.

Schedule I-1

Restricted Intellectual Property

	Name of Restricted Intellectual Property Innovation	US Business alignment and COE	Brief Notes
1	Migration Toolkit	GECIS	
2	Multi Collinearity Macro	GEFA -ACOE	Macro uses advanced features of SAS. This basically performs the data diagnostics before the modeling process begins.
3	Reconciliation Reporting tool	GEFA -FCOE	Used across GECIS Finance processes -has the capability to capture information at item level (open items for purpose of reconciliation).

EXHIBIT J

Business Associate Addendum

I. Purpose.

In order to disclose certain information to PROVIDER under this Addendum, some of which may constitute Protected Health Information (“PHI”) (defined below), CUSTOMER and PROVIDER mutually agree to comply with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”) and its implementing privacy regulations at 45 C.F.R. Parts 160-164 (“HIPAA Privacy Rule”). These provisions shall apply to PROVIDER to the extent that PROVIDER is considered a “Business Associate” under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to PROVIDER. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information (“PHI”) that it creates for or receives from CUSTOMER or any other member of the Genworth Group only as follows. The capitalized term “Protected Health Information or PHI” has the meaning set forth in 45 C.F.R. Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, health benefit plans of the Genworth Group. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company’s Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from the Genworth Group only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the applicable members of the Genworth Group.

C. Business Associate’s Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from the Genworth Group: (i) if such use is

reasonably necessary for Business Associate’s proper management and administration; and (ii) as reasonably necessary to carry out Business Associate’s legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from the Genworth Group for the purposes identified in this Section only if the following conditions are met:

(1) The disclosure is required by law; or

(2) The disclosure is reasonably necessary to Business Associate’s proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

b. Notify Business Associate (who will in turn promptly notify the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on behalf of the Genworth Group pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from the Genworth Group, or from another business associate of the Genworth Group, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from the Genworth Group or from another business associate of the Genworth Group, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of

this Addendum or the Agreement and related to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for the Genworth Group, is not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or receives, or receives from another business associate of the Genworth Group, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions

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of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from the Genworth Group. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for the Genworth Group, to the extent that Business Associate will conduct Standard Transactions for or on behalf of the Genworth Group, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Genworth Group that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked "not used" in the Standard Transaction's implementation specification or is not in the Standard Transaction's implementation specification; or

d. Changes the meaning or intent of the Standard Transaction's implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given by the applicable member of the Genworth Group's prior written approval) to disclose any of the PHI Business Associate creates or receives for or from the Genworth Group, to provide reasonable assurances in writing that subcontractor or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

IV Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon the request of a member of the Genworth Group make available to such member, or, such members, or, at the direction of the applicable member of the Genworth Group, to the individual (or the individual's personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from the Genworth Group and that is in Business Associate's custody or control, so that the Genworth Group may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon the request of a member of the Genworth Group, Business Associate will promptly amend or permit such member access to amend any portion of the PHI which Business Associate created for or received from such member of the Genworth Group, and incorporate any amendments to such PHI, so that the members of the Genworth Group may meet their amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that the members of the Genworth Group may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to the Genworth Group of PHI that Business Associate creates for or receives from the Genworth Group, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the "disclosure information"). For repetitive disclosures Business Associate makes to the same person or entity (including the Genworth Group) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to the Genworth Group promptly upon the Genworth Group's request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or the applicable member of the Genworth Group in writing permits or requires (i) for the purpose of treatment activities of the Genworth Group's payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual's personal representative; (iii) to persons involved in that individual's health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

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3. Disclosure Tracking Time Periods. Business Associate must have available for the Genworth Group the disclosure information required by this section for the 6 years preceding their request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions.

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by the applicable member of the Genworth Group promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate's report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as the applicable member of the Genworth Group may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate's obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by any member of the Genworth Group to Business Associate of such obligations. Business Associate's continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon request by any member of the Genworth Group, access to and copies of any policies and procedures developed or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon such request, access to Business Associate's internal practices, books, and records, as they relate to Business Associate's services, duties and

obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and / or products to or on behalf of the Genworth Group, for purposes of their review of such internal practices, books, and records.

EXHIBIT K

Change Control Procedure

PURPOSE: Establish an efficient and effective means to control updates, modifications and other changes to the Agreement, including, without limitation, the scope of the Services, Dedicated FTEs, Performance Standards, Charges, Exhibits, Schedules and PSAs.

PROCESS: Consistent with the Agreement, the following process shall be followed to originate, process and maintain control over Change Order Requests and Change Orders under the Agreement.

A. Either PROVIDER or CUSTOMER may identify and submit for consideration a proposed change to the Agreement.

B. All requests for changes shall be submitted in writing to the Account Executives designated by PROVIDER and CUSTOMER. The following areas should be clearly addressed in each Change Order Request:

1. Origination;

2. Clear statement of requested change;

3. Rationale for change;

4. Impact of requested change in terms of operations, cost, schedule and compliance with the matters referred to in Section 19.0 of this Agreement;

5. Effect of change if accepted;

6. Effect of rejection of change;

7. Recommended level of priority;

8. Date final action is required; and

9. Areas for signature by the approval authorities of each party.

C. The Account Executives shall review all Change Order Requests, determine whether to recommend the Change Order Request be accepted or rejected by the parties and forward the Change Order Request, their individual recommendations and the basis for their recommendations to PROVIDER and CUSTOMER for a final decision.

D. The Account Executives will be responsible for the final approval of all Change Order Requests.

E. The Account Executives will be responsible for the implementation of all Change Orders approved pursuant to Change Order Requests, including the coordination of the preparation and execution by the parties of addendums to the Agreement and/or its associated Exhibits to incorporate each requested and agreed change into the Agreement, as applicable.

F. No Change Order or change shall be effective or binding upon the parties to the Agreement until an addendum to the Agreement and/or its associated Exhibits , as applicable, incorporating such change into the Agreement and/or its associated Exhibits has been executed by PROVIDER and CUSTOMER.

G. Requests for changes shall use the format provided below:

CHANGE ORDER REQUEST FORM

CHANGE ORDER REQUEST NUMBER:

ORIGINATOR:

REQUESTED CHANGE:

RATIONALE FOR CHANGE:

EFFECT OF CHANGE ACCEPTANCE:

IMPACT OF CHANGE REJECTION:

PRIORITY:

DATE FINAL ACTION ON CHANGE ORDER IS REQUIRED:

DISPOSITION OF REQUEST:

CHANGE ORDER NUMBER:

[Note: Attach any documents, comments or notes that explain, describe or otherwise support the Change Order Request.]

______________	**APPROVED**	______________	**APPROVED**
______________	**REJECTED**	______________	**REJECTED**
______________	**REJECTED WITH COMMENT**	______________	**REJECTED WITH COMMENT**

Approved as of: ___________________________

CUSTOMER Account Executive	**PROVIDER Account Executive**

EXHIBIT L

PSAs and Base Costs

Original MOA: Master Outsourcing Agreement between First Colony Life Insurance Company and GE Capital International Services dated April 26, 2000.

The following PSAs are governed by this Agreement:

		FTE Rates		
PSA PPC ID No.	**PSA & Amendments Index No.**	**Y(0) Base Cost per FTE (2003)**	**Y(0) Baseline Charges per FTE (2003)**	**New Charges per FTE for Initial Contract Year (2004)**
FCL – 1244-01	F23, F23.1	**	**	**
FCL –1244-02	F23, F23.1	**	**	**
FCL –1272-01	F-27	**	**	**
FCL –1734-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL –1737-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 1738-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL– 1759-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 1759-02	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL –1967-90	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 1969-01	F-21	**	**	**
FCL – 1975-01	F-14	**	**	**
FCL – 1977-90	F-10, F10.1, F10.2, F10.3	**	**	**
FCL – 1981-01	F6, F6.1	**	**	**
FCL – 1981-02	F-6, F-6.1	**	**	**
FCL – 1984-01	F-7, F-37	**	**	**
FCL – 1985-01	F-10, F10.1, F10.2, F10.3	**	**	**
FCL – 1987-01	F-27	**	**	**
FCL – 2182-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 2246-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 2306-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 2491-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL – 2764-01	F-10, F-10.1, F-10.2, F-10.3	**	**	**
FCL –2924-01	F-42	**	**	**

FCL – 3066-01	F-23, F-23.1	**	**	**
FCL – 3145-01	F-43	**	**	**
FCL – 3111301	F-25, F-25.1, F-25.2	**	**	**
FCL - 3111501	F-25, F-25.1, F-25.2	**	**	**
FCL - 3111701	F-25, F-25.1, F-25.2	**	**	**
FCL -3112801	F-25, F-25.1, F-25.2	**	**	**
FCL – 3380-01	F-10.3	**	**	**
FCL-1964-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL-1963-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL-1959-90	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL-1737-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL-1960-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL-1962-01	PSAs: F28, F28.1, DOS: F42	**	**	**
FCL-1152-99	PSAs: F33, DOS: F40	**	**	**

Exhibit 10.36

CONFIDENTIAL TREATMENT REQUESTED: INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND NOTED WTH "". AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.**

AMENDED AND RESTATED

MASTER OUTSOURCING AGREEMENT

by and between

GE Life and Annuity Assurance Company

and

GE Capital International Services

May 28, 2004

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AMENDED AND RESTATED
MASTER OUTSOURCING AGREEMENT

AMENDED AND RESTATED MASTER OUTSOURCING AGREEMENT ("Agreement") entered into as of the Execution Date, by and between GE Life and Annuity Assurance Company, a Virginia insurance company, with offices at 6610 West Broad Street, Richmond, Virginia 23230 ("CUSTOMER") and GE Capital International Services, a corporation duly formed and existing under the laws of India with a place of business at AIFGECIS Building, 1 Rafi Marg, Delhi-110001 and Corporate office at 90A Sector 18, Gurgaon, Haryana ("PROVIDER").

RECITALS

WHEREAS, PROVIDER and CUSTOMER are parties to a Master Outsourcing Services Agreement and one or more related Project Specific Agreements which incorporate the terms of such Master Outsourcing Services Agreement, as well as certain other services agreements ("PSAs");

WHEREAS, CUSTOMER is a Subsidiary of Genworth Financial, Inc., a Delaware corporation ("Genworth");

WHEREAS, General Electric Company and General Electric Capital Corporation have determined to consolidate the Genworth business, including Genworth and certain of its Affiliates, into a separate corporate structure with Genworth acting as the parent entity for the Genworth business, and have further determined to divest a controlling interest in the stock of Genworth (the "Separation") and, as part of such divestiture, to conduct an initial public offering of the common stock of Genworth (the "IPO");

WHEREAS, in anticipation of the proposed Separation, PROVIDER and CUSTOMER have determined that it is appropriate to amend and restate such Master Outsourcing Services Agreement in the form of this Amended and Restated Master Outsourcing Services Agreement;

WHEREAS, PROVIDER supplies business and financial and related support services;

WHEREAS, CUSTOMER requires the performance of Services, as defined in the related PSA(s);

WHEREAS, the parties contemplate that PROVIDER will handle a variety of outsourcing projects and services for CUSTOMER and the parties seek to define the basic terms applicable to outsourcing projects between the parties; the parties intend to incorporate these provisions by reference into the outstanding PSAs and PSAs that they enter into for specific outsourcing projects hereafter;

WHEREAS, this Agreement is being executed on, and shall take effect as of, the closing date of the IPO or, if regulatory approval occurs on a later date, on and as of such later date (the "Execution Date"); and

WHEREAS, capitalized terms used herein shall have the meanings given such terms in Exhibit A hereto.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

W I T N E S S E T H

1.0 Services.

1.1 Structure of the Agreement.

(a) The Services are governed by the terms of this Agreement as amended and/or supplemented as set forth in Exhibit B, and the PSAs. Each PSA executed after the Execution Date shall be in the form attached as Exhibit C, unless otherwise agreed to by the parties.

(b) PROVIDER agrees to provide the Services under the terms and conditions of this Agreement and as more specifically described in the PSAs.

1.2 Business Continuity and Disaster Recovery Services. PROVIDER shall provide the services set forth in the business continuity and disaster recovery plans referred to in Exhibit D (collectively, the "BCP/DRP Plans"). The BCP/DRP Plans shall address all operations identified by CUSTOMER as "Mission Critical;" shall meet the substantive requirements specified by CUSTOMER and shall be agreed upon by CUSTOMER and PROVIDER. Further, at no additional charge to CUSTOMER other than as provided in Section 2 and the Pricing Template set forth in Exhibit F, PROVIDER will (a) actively review and update the BCP/DRP Plans, (b) test the BCP/DRP Plans at least annually, (c) permit CUSTOMER the opportunity to participate in such testing, (d) give CUSTOMER access to the results and analysis of such testing, and (e) correct deficiencies in the BCP/DRP Plans revealed by such testing. Failure to provide the services described in such BCP/DRP Plans will constitute a material breach of this Agreement, subject to cure as set forth in Section 8.1(f).

1.3 PROVIDER Responsibilities. Except as otherwise noted in this Agreement, PROVIDER shall provide, at its expense, all materials, labor, equipment, facilities and other items necessary to deliver the Services. Subject to Section 6.3 herein, all employees performing the Services shall be skilled in their trades and licensed, if required, by all proper authorities.

1.4 Service Locations; Security. Except as provided in the BCP/DRP Plans, without the prior written consent of CUSTOMER, PROVIDER shall not change or move the original location for the performance by PROVIDER of the Services required under this Agreement. In performing the Services, operating the Facilities used by it to provide the Services and protecting CUSTOMER's data, information and other property, PROVIDER will comply with the security procedures set forth in Exhibit E of this Agreement.

1.5 Support of CUSTOMER Divestitures. If CUSTOMER divests any business operation (other than pursuant to a transaction that would constitute a Change of Control), PROVIDER will provide the Services to such operation if such operation (i) used the Services prior to being divested, (ii) after being divested uses either essentially the same services as before being divested, or CUSTOMER or the acquiring entity compensates PROVIDER to modify its systems or processes used to perform and provide the Services as necessary to accommodate the use of the Services as reasonably requested by the acquiring entity, (iii) the acquiror of such operation agrees to be subject to the provisions of this Agreement and the PSAs, and (iv) CUSTOMER is not in payment default at the time of the request, but, in that case, PROVIDER must provide the Services if paid in advance. At CUSTOMER's option, PROVIDER and such acquiror shall enter into a separate agreement and PSA(s) providing for the provision of the Services, which agreements shall be on substantially the same terms and conditions as are set forth in this Agreement and the PSA(s), with such changes therein as the parties may agree upon. PROVIDER shall charge for the continuing performance and delivery of such Services based on the then-existing charging methodologies and may charge CUSTOMER or the acquiring entity for the reasonable implementation and set-up fees relating to the extension of the Services to such entity approved in writing in advance. PROVIDER and the acquiring entity will negotiate in good faith for up to one hundred twenty (120) days following the divestiture to agree upon alternative terms and conditions that will apply to the provision of the Services to such entity by PROVIDER. If they are unable to so agree, at the request of the acquiring entity, PROVIDER shall be required to provide the Services to such acquiring entity until the earlier of (i) the last day of the twelfth (12th) month following such 120-day negotiation period and (ii) the termination date of this Agreement and related PSAs, provided, that if such termination date is to occur later than twelve (12) months following the end of such 120-day period and PROVIDER is requested to provide such Services for less than twelve (12) months following the end of such period, such acquiring entity or CUSTOMER shall bear all costs actually incurred by PROVIDER as a result of such reduction in volume, provided, further, that PROVIDER shall use commercially reasonable efforts to mitigate such costs. Such Services shall be provided by PROVIDER regardless of whether the acquiring entity is a competitor of the GE Group. PROVIDER shall provide Services Transfer Assistance as reasonably requested by the acquiror, solely at the acquiror's cost, for the period during which PROVIDER is required to provide Services to such acquiror.

1.6 PROVIDER Divestitures. If PROVIDER executes a definitive agreement to divest any or part of any business operation relating to the Services provided to CUSTOMER other than the CUSTOMER India operations operating on a stand-alone basis (specifically, the operations responsible for providing core services exclusively relating to long term care, life insurance, group insurance, annuities, retirement plans and mortgage insurance to CUSTOMER, but excluding, *inter alia,* accounting, help desk, software solutions, e-learning and other knowledge-based operations, collectively, the "Genworth Stand-Alone Operations") (a "PROVIDER Divestiture"), PROVIDER will provide no less than thirty (30) days' prior written notice of the expected closing date of the PROVIDER Divestiture to CUSTOMER, which notice will include the identity of the acquiror and any Affiliate which would provide Services to CUSTOMER and a description of the material terms of the transaction applicable to the Services being transferred to the acquiror. PROVIDER will provide CUSTOMER with such further

information regarding the divestiture and the acquiror as CUSTOMER may reasonably request. CUSTOMER may take no action with respect to the proposed PROVIDER Divestiture (in which case the PROVIDER Divestiture may proceed without CUSTOMER's consent) or, within thirty (30) days of receipt of such notice from PROVIDER, CUSTOMER may at its option (i) exercise the Carve-Out Option (as more fully described in Section 9.2 hereof) only with respect to the Carve-Out Resources relating to such Services which are being or have been divested to the acquiring entity at a purchase price equal to the lesser of book value or the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror and/or (ii) terminate the PSAs affected by the PROVIDER Divestiture and require PROVIDER and/or the acquiror to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of receipt of notice by PROVIDER from CUSTOMER. Notwithstanding any other provision of this Agreement, PROVIDER shall be responsible for all transition costs incurred by CUSTOMER relating to its exercise of the Carve-Out Option or its termination of the PSAs and transition of the Services in-house or to a new PROVIDER. Any transfer of the PSAs pursuant to this paragraph shall be subject to the receipt by CUSTOMER of all necessary regulatory approvals. For the avoidance of doubt, any transfer by PROVIDER of the Genworth Stand-Alone Operations shall be subject to the limitations described under Section 10.0 hereof.

1.7 New Services. From time to time, CUSTOMER may request that PROVIDER furnish additional services to CUSTOMER that are not within the scope of the Services ("New Services"). PROVIDER will discuss with CUSTOMER such request and the ramifications of such additional services on the existing Services, but will not be obligated to provide such additional services. Such requests shall be addressed through the Change Control Procedure described in Section 19.0 hereof. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition or migration of New Services from CUSTOMER to PROVIDER.

1.8 Services Not to be Withheld; PROVIDER Relief Except as provided in Section 8.2 and 21.1 hereof (it being understood that Force Majeure will not relieve PROVIDER of its responsibility to provide the Services set forth in the BCP/DRP Plans), PROVIDER shall not voluntarily refuse to provide all or any portion of the Services in violation or breach of the terms of the Agreement or any related PSA. PROVIDER shall be relieved from its obligation to perform any Services and its obligations to pay any service credit under a PSA to the extent it is unable to perform any Services or to perform in accordance with any applicable Performance Standard as a result of CUSTOMER's failure to perform its obligations under such PSA. Notwithstanding the dispute resolution provisions set forth in Section 21.12, if PROVIDER breaches this covenant, CUSTOMER shall be entitled to apply to a court of competent jurisdiction for specific performance by PROVIDER of its obligations under this Agreement and the related PSAs without the necessity of posting any bond.

2.0 Charges.

2.1 Generally. Notwithstanding any provision related to fees and charges in a PSA to the contrary, as consideration for the provision of the Services, CUSTOMER will pay to PROVIDER the charges calculated as set forth in this Section 2.0 (the "Charges"). The Charges

in effect immediately prior to the Execution Date shall be referred to as the "Baseline Charges". For existing PSAs, the Baseline Charges and the Charges for the initial Contract Year (or part thereof) shall be as set forth on Exhibit L. For PSAs executed after the Execution Date, the Baseline Charges shall be set forth in each such PSA. The Charges shall be adjusted annually to reflect changes in PROVIDER's Base Costs and to reflect scheduled discounts from the Baseline Charges pursuant to the following formula:

New Charges = Baseline Charges * Discount Factor * Cost Factor

2.2 Discount Factor. For the periods indicated, the "Discount Factor" shall mean and be as follows:

Period	Discount Factor
from the Execution Date through the first anniversary of the Trigger Date (as defined below)	**
from the first anniversary of the Trigger Date through the second anniversary of the Trigger Date	**
from the second anniversary of the Trigger Date through the third anniversary of the Trigger Date	**

"Cost Factor" means and shall be calculated as follows:

Y(n) Base Cost/Y(0) Base Cost

where Y(n) Base Cost is determined pursuant to Section 2.3 for each Contract Year, Y(n-1) Base Cost is the Base Cost for the preceding Contract Year and Y(0) Base Cost is the Base Cost for the initial Contract Year, as set forth in Exhibit L.

2.3 Adjustment of Charges. Prior to the commencement of each Contract Year, the parties will negotiate in good faith to agree upon the elements of Base Cost and the rates to be charged to CUSTOMER for such elements during such year (excluding the cost of hedging foreign currency exchange risks, which shall be charged to CUSTOMER on a pass-through basis as described in Section 2.8). The parties will reflect their agreement on such matters in a written document to be executed by each of them and the Charges for the Services in such year shall not exceed the agreed amounts. Any amendment or addition to such elements or rates must be approved by CUSTOMER in advance in writing. If the parties are unable to agree upon such matters, the Cost Factor for the applicable year shall be calculated using Base Cost as determined by PROVIDER in accordance with the definition of Base Cost, provided, that Base Cost for any Contract Year shall not exceed one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year. If Base Cost relating to any PSA for any Contract Year during the Initial Term exceeds one hundred five percent (105%) of Base Cost for the immediately preceding Contract Year, CUSTOMER may terminate that PSA upon at least six (6) months' written notice to PROVIDER and shall not be liable for any costs incurred by PROVIDER as a result of such termination.

2.4 Renewal Pricing. As described in Section 7.2, at least eighteen (18) months prior to the expiration of the Initial Term, PROVIDER will propose in writing to CUSTOMER revised methods for calculating Base Cost and Charges to CUSTOMER under the Base Cost and Baseline Charges methodology described in this Section 2.0. The applicable charges proposed by PROVIDER for the first and second years of the renewal term shall be determined as provided in this Section 2.4 and Exhibit F, but shall reflect Discount Factors of ** and **, respectively, provided, that such charges shall be at least as favorable to CUSTOMER as PROVIDER's charges for similar services provided to any other CUSTOMER of PROVIDER. If the parties are unable to agree on revised costs, CUSTOMER may elect to exercise the Carve-Out Option upon expiration of this Agreement and the related PSAs, as described in Section 9.2.

2.5 Reduction in Work. CUSTOMER shall provide PROVIDER with no less than nine (9) months' written notice in advance if the amount of Services consumed by the Genworth Group under all of the outstanding MOAs will change in a manner that will result in a reduction in the Dedicated FTEs necessary to provide the Services to seventy-five percent (75%) or less of the Dedicated FTEs agreed upon by the parties for the most recent Contract Year pursuant to Section 2.3, as adjusted pursuant to any notices previously given pursuant to this Section 2.5. In such an event, PROVIDER shall bear all costs relating to such reduction in volume to the extent stated in such nine-(9) month notice. If CUSTOMER does not provide nine (9) months' advance written notice of such a reduction, CUSTOMER shall bear any facilities occupancy, technology and telecommunications costs incurred by PROVIDER resulting from such reduction, provided, that PROVIDER shall use commercially reasonable efforts to mitigate such costs.

2.6 Currency. All currency references in this Agreement are in the currency of the United States of America and all payments shall be made in such currency.

2.7 Taxes. The Charges for the Services shall be inclusive of any sales, use, gross receipts or value added, withholding, ad valorem and other taxes based on or measured by PROVIDER's cost in acquiring equipment, materials, supplies or services used by PROVIDER in providing the Services. Further, each party shall bear sole responsibility for any real or personal property taxes on any property it owns or leases, for franchises or similar taxes on its business, for employment taxes on its employees, for intangible taxes on property it owns or licenses and for taxes on its net income. If a sales, use, privilege, value added, excise, services and/or similar tax ("Tax") is assessed with respect to PROVIDER'S Charges to CUSTOMER for the provision of the Services, CUSTOMER shall be responsible for and pay the amount of any such Tax to PROVIDER or as applicable Law otherwise requires, in addition to the Charges. CUSTOMER may report and (as appropriate) pay any Taxes directly if CUSTOMER provides PROVIDER with a direct pay or exemption certificate. PROVIDER's invoices shall separately state the amounts of any Taxes PROVIDER is proposing to collect from CUSTOMER. PROVIDER shall promptly notify CUSTOMER of any claim for Taxes asserted by any applicable taxing authorities. Notwithstanding the above, CUSTOMER's liability for such Taxes is conditioned upon PROVIDER providing CUSTOMER notification within twenty (20) business days of receiving any proposed assessment of any additional Taxes, interest or penalty due by PROVIDER. PROVIDER shall coordinate with CUSTOMER the response to and settlement of, any such assessment. CUSTOMER shall be entitled to receive and to retain any refund of Taxes paid to PROVIDER pursuant to this Agreement.

2.8 Foreign Currency Hedging. PROVIDER shall bear all costs associated with the purchase, exchange or translation of currencies as necessary in connection with the performance of the Services. If PROVIDER elects to enter into hedging transactions with third parties relating to such risks, CUSTOMER will reimburse PROVIDER for the reasonable costs (without mark-up by PROVIDER) of such hedging transactions, provided, however, that CUSTOMER approves of the hedging strategy and the hedging contracts related to such transactions in writing as part of the annual budget process, as further described in Section 20.4.

2.9 Continuous Improvement; Planning. PROVIDER shall use commercially reasonable efforts to increase productivity and efficiency in performing the Services and shall endeavor to reduce Base Cost annually, depending on the overall reduction in its cost of operations. The parties will participate in an annual budgeting process as part of determining Base Cost that will address improvements in PROVIDER productivity and efficiency in performing the Services and dedicate appropriate resources to execute the budgeted improvements. To support PROVIDER's demand planning, each quarter, CUSTOMER shall provide PROVIDER a good faith estimate of its requirements for the Services for the following twelve (12) months.

3.0 Billing and Payment.

3.1 Invoices. PROVIDER shall submit an invoice each month for the Charges relating to the Services provided during the prior month period. For the partial month period prior to the Execution Date, PROVIDER shall submit an invoice for Charges calculated as provided in the original Master Outsourcing Agreement and PSAs. For periods beginning on and after the Execution Date, Charges shall be calculated as set forth in this Agreement. Each invoice shall detail all information relevant to calculation of the Charges and the total amount due. PROVIDER agrees to include the information and prepare the invoice in the form as reasonably requested by CUSTOMER.

3.2 Payments. All payments, due and payable by CUSTOMER to PROVIDER, will be made within sixty (60) days of CUSTOMER's receipt of invoice ("Payment Date"). CUSTOMER shall use its good faith efforts to provide PROVIDER as promptly as practicable with the details of any objection it may have to any invoice, but any failure to provide such details shall not foreclose CUSTOMER's right to dispute such invoice. CUSTOMER shall pay the part of any invoiced amount that is not in dispute by the Payment Date.

3.3 Reimbursements. Payment of all reimbursable expenses approved by CUSTOMER in writing in advance will be made within sixty (60) days after CUSTOMER's receipt of invoice together with copies of receipts and other verification.

3.4 Method of Payment. The method of payment shall be by electronic fund transfer to PROVIDER's designated bank account or such other manner as agreed upon by the parties.

3.5 Notice of Default. If CUSTOMER does not pay any invoice by the Payment Date, PROVIDER shall serve CUSTOMER a notice pursuant to Section 16.0 (a "Payment

Default Notice") and simultaneously initiate the procedures for consideration of Disputes by senior executives of the parties by giving notice as described under Section 1.2 of Exhibit G.

3.6 PROVIDER Termination for Non-Payment.

(a) PROVIDER shall have the right to terminate any PSA, without prejudice to any other legal rights to which it may be entitled, if CUSTOMER fails to pay to PROVIDER any material amount (i) that is undisputed or determined by the senior executives under Section 1.2 of Exhibit G to be due to PROVIDER, within five (5) business days following CUSTOMER's agreement that such amount is not in dispute or the conclusion of the senior executives' negotiations, whichever is earlier, or (ii) that remains in dispute and is not paid following the conclusion of the senior executives' negotiations contemplated by Section 3.6(b) hereof.

(b) PROVIDER shall have no right to terminate if CUSTOMER pays any disputed amount within five (5) business days following the conclusion of the senior executives' negotiations under Exhibit G, without prejudice, and invokes the remainder of the

dispute resolution process set forth in Exhibit G.

(c) If pursuant to the dispute resolution process, PROVIDER is found to have charged improperly, PROVIDER shall promptly refund such excess amount along with interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was made through the date of the refund.

3.7 Past Due Amounts. Past due amounts (including Charges, reimbursable expenses and credits) will bear interest at an annual rate equal to the lesser of (i) the three (3) month London Interbank Offered Rate (LIBOR) plus 100 basis points or (ii) the maximum rate of interest allowed by applicable law, from the date the payment was due through the date of payment.

4.0 Performance Standards.

4.1 Generally. All work relating to the Services shall be completed in a professional, timely manner and shall conform to such additional Performance Standards, if any, as may be set forth in each PSA. Such Performance Standards may be revised from time to time upon the mutual agreement of the parties.

4.2 Measurement and Reporting. Unless otherwise specified, each Performance Standard shall be measured on a monthly basis. PROVIDER shall create, implement, support and maintain reports for monitoring the metrics associated with the Performance Standards and such other metrics as are mutually agreed upon by the parties on a schedule agreed upon in each PSA or within ninety (90) days after the execution of each PSA.

4.3 Compliance. PROVIDER shall perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting

or actuarial principle specified in any PSA or otherwise by CUSTOMER, in each case as applicable to the business processes of CUSTOMER performed by PROVIDER as part of the Services, just as if CUSTOMER performed the Services itself. PROVIDER shall notify CUSTOMER whenever changes in the Services or Performance Standards are necessary to comply with applicable Indian Laws. It is understood that any reference in the PSAs to standards, policies and procedures established by General Electric Company or its Affiliates, is deemed to include any replacement standards, policies and procedures established by CUSTOMER or any member of the Genworth Group, and communicated to PROVIDER, provided, that GECIS shall be entitled to recover its cost of complying with such standards, policies and procedures as part of the Charges for the Services established pursuant to Section 2 and Exhibit F.

4.4 Additional Remedies. In addition to all other remedies available under this Agreement, any PSA or at law, CUSTOMER may take one or more of the following actions in the event of PROVIDER's failure to comply with the Performance Standards, provided, that CUSTOMER may not exercise any of these remedies if the failure in performance is caused by inaccurate or incomplete data or information provided by CUSTOMER:

(a) require training of all PROVIDER employees involved in performing the affected Services, the length and nature of such training to be mutually agreed upon by PROVIDER and CUSTOMER;

(b) cause the PROVIDER to correct any deficient Services at no charge or fee to CUSTOMER; or

(c) direct PROVIDER to assign additional employees to perform the Services, which instruction PROVIDER agrees to follow.

5.0 Record Keeping and Audits.

5.1 Generally. PROVIDER will keep appropriate records of time and costs related to the Services, as required by Law or as reasonably requested by CUSTOMER. PROVIDER shall maintain a complete audit trail for all financial and non-financial transactions resulting from or arising in connection with this Agreement and the PSAs in such manner as is required under the Genworth Records Management Policies and Indian and United States GAAP. PROVIDER will maintain such audit trail for such periods of time as may be specified in the Genworth Records Management Policies or, if no such period is specified, for such period as the parties may agree upon. PROVIDER shall provide to CUSTOMER, its auditors (including internal audit staff and external auditors), inspectors, regulators, customers and other representatives as CUSTOMER may from time to time designate in writing, access at all reasonable times to any facility or part of a facility at which either PROVIDER or any of its permitted subcontractors is providing the Services, to PROVIDER personnel, to PROVIDER's systems, policies and procedures relating to the Services, and to data and records relating to the Services for the purpose of performing audits and inspections of either PROVIDER or any of its subcontractors with respect to (i) any aspect of PROVIDER's or such subcontractor's performance of the Services, (ii) compliance with the security procedures or (iii) any other matter relevant to this Agreement, including, without

limitation, the determination and calculation of all elements of Base Cost and all other elements of the pricing mechanism described in Section 2.0 hereof and in Exhibit F. PROVIDER shall reasonably cooperate with CUSTOMER in the performance of these audits, including installing and operating audit software. If CUSTOMER requires PROVIDER to conduct any special audit other than as provided in this Section 5.1 and if the same results in any increased cost to PROVIDER, PROVIDER shall be entitled to pass on such extra costs to CUSTOMER through a special invoice, but only to the extent approved by CUSTOMER in advance.

5.2 Reports and Certifications. PROVIDER shall provide CUSTOMER such other reports and certifications relating to the Services as CUSTOMER may reasonably request, including all reports and sub-certifications necessary for officers of CUSTOMER to make the certifications required under the Sarbanes-Oxley Act of 2002 and all related rules and regulations and all related applicable stock exchange listing requirements.

6.0 CUSTOMER Commitments.

6.1 System Access. CUSTOMER agrees to provide to PROVIDER, at CUSTOMER'S expense, necessary access to the mainframe computer and related information technology systems (the "System") on which CUSTOMER data is processed during the times (the "Service Hours") specified in the PSAs, subject to reasonable downtime for utility outages, maintenance, performance difficulties and the like. In the event of a change in the Service Hours, CUSTOMER will provide PROVIDER with at least fifteen (15) calendar days written notice of such change.

6.2 Data Integrity. CUSTOMER will ensure that all data and information submitted by it to PROVIDER for performing the Services shall be accurate and complete and furnished in a timely manner.

6.3 Training. CUSTOMER shall provide all PROVIDER employees who are dedicated to CUSTOMER operations with training or training materials relating to business processes and regulatory matters uniquely related to the CUSTOMER business and reasonably required by such employees to meet the Performance Standards.

To the extent any non-performance or failure to meet Performance Standards by PROVIDER is due to CUSTOMER's failure to comply with this Section 6.0, such non-performance or failure shall not be considered a breach in Performance Standards and/or a breach of this Agreement by PROVIDER.

7.0 Term.

7.1 Initial Term. The term of this Agreement shall commence on the Execution Date and terminate on the third (3rd) anniversary of the Trigger Date (the "Common Termination Date"). The period from the Execution Date to the Common Termination Date is referred to as the "Initial Term".

7.2 Limitation on Termination of MOAs; Renewal. CUSTOMER may terminate individual PSAs prior to the Common Termination Date either for cause or for convenience as described therein or in this Agreement. CUSTOMER, however, may not terminate this Agreement, other than for cause as described in Section 8.0, prior to the Common Termination Date, unless all of the members of the Genworth Group then party to an MOA terminate all of the existing MOAs at one time. At least eighteen (18) months prior to the Common Termination Date, PROVIDER shall propose revised terms and conditions on which the Agreement may be renewed for an additional two (2) year period (the "Renewal Period"). CUSTOMER and all of the Genworth Affiliates then party to an MOA may at their sole option renew all, but not less than all, of the MOAs for the Renewal Period, provided, that CUSTOMER, such Genworth Affiliates and PROVIDER agree upon revised charges and other terms and conditions to be applicable to the Services during the Renewal Period prior to the date that is fourteen (14) months prior to the Common Termination Date (the "Notification Date"). If the parties are unable to so agree, CUSTOMER shall inform PROVIDER within fifteen (15) days following the Notification Date as to whether it will exercise the Carve-Out Option (which may only be exercised with respect to all of the then-outstanding MOAs), as described in Section 1.0 of Exhibit H and/or require PROVIDER to provide Services Transfer Assistance. If CUSTOMER, such Genworth Affiliates and PROVIDER fail to agree upon the terms for renewal of the MOAs, or if CUSTOMER fails to provide PROVIDER the notice described above, all of the MOAs will automatically terminate on the Common Termination Date and CUSTOMER shall not be entitled to exercise its Carve-Out Option or require PROVIDER to provide Services Transfer Assistance.

8.0 Termination.

8.1 Termination for Cause by CUSTOMER. CUSTOMER shall have the right at any time to terminate any PSA in whole or in part with respect to the affected Services, effective immediately and without prejudice to any other legal rights to which CUSTOMER may be entitled, upon the occurrence of the following events:

(a) PROVIDER becomes subject to any voluntary or involuntary order of any governmental agency prohibiting or materially impairing the performance of any of the Services;

(b) if such Services are inadequate, unsatisfactory or substantially not in conformance with the Performance Standards or if PROVIDER's representations and warranties are materially inaccurate and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such default, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such default and an initial plan to cure such default within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such default acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such default;

(c) if PROVIDER or CUSTOMER, due to the actions of PROVIDER, is administratively cited by any governmental agency for materially violating, or is judicially found to have materially violated, any Law governing the performance of the Services;

(d) if a trustee or receiver or similar officer of any court is appointed for PROVIDER or for a substantial part of the property of PROVIDER, whether with or without consent;

(e) if bankruptcy, composition, reorganization, insolvency or liquidation proceedings are instituted by or against PROVIDER without such proceedings being dismissed within ninety (90) days from the date of the institution thereof; or

(f) a material breach of this Agreement or a PSA by PROVIDER (which shall include a series of non-material or persistent breaches by PROVIDER, that in the aggregate constitute a material breach or have a material and significant adverse impact (i) on the administrative, management, planning, financial reporting or operations functions of CUSTOMER or (ii) on the management of the Services), and, upon receipt of notice thereof from CUSTOMER, PROVIDER (i) does not immediately undertake action in good faith to cure such breach, and (ii) does not provide to CUSTOMER a preliminary analysis of the root cause of such breach and an initial plan to cure such breach within ten (10) days of such notice, and (iii) has not agreed with CUSTOMER on a definitive plan to cure such breach acceptable to CUSTOMER within thirty (30) days of such notice, and (iv) has not fully cured such default within ninety (90) days of such notice or such longer period as may have been approved by CUSTOMER as part of PROVIDER's plan to cure such breach, provided, that any breach referred to in Section 1.2 shall be fully cured within thirty (30) days of such notice.

Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.1, CUSTOMER shall inform PROVIDER as to whether it will exercise its Carve-Out Option (which may only be exercised with respect to all of the outstanding MOAs, as described in Section 1.0 of Exhibit H) and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

8.2 Termination by PROVIDER.

(a) PROVIDER may not terminate this Agreement or any PSA for any reason other than (i) non-payment in accordance with Section 3.6, (ii) as described below under Section 8.4 (Termination Relating to Damages Cap) hereof and (iii) as described below under Section 8.5 (Change of Control), it being understood that PROVIDER will be relieved from its obligations to perform in accordance with the terms of this Agreement or a PSA to the extent that it is prevented from doing so as a result of the failure by CUSTOMER to perform any of its obligations under this Agreement or such PSA.

(b) Within fifteen (15) days of PROVIDER's notice to CUSTOMER of PROVIDER's intent to terminate any PSA in accordance with Sections 8.2(a)(i) or 8.2(a)(ii), CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice, provided, in the case of a termination described in clause (i), that CUSTOMER has

made all outstanding payments under any invoice in accordance with Section 3.2 hereof. If CUSTOMER fails to give such notice, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance. At PROVIDER's option, CUSTOMER shall be required to pay for Services Transfer Assistance provided under this paragraph in advance.

(c) With respect to any other breach of this Agreement or a PSA by CUSTOMER, PROVIDER will be entitled to invoke the applicable dispute resolution process under Section 21.12 hereof and pursue all remedies permitted by that process, but shall not be entitled to terminate this Agreement or any related PSA or voluntarily withhold any Services except as authorized pursuant to such process.

8.3 Termination for Convenience.

(a) CUSTOMER may terminate any PSA in whole or in part at any time upon at least one (1) year's prior written notice to PROVIDER. Such notice shall include a commercially reasonable plan for the reduction of Services to be purchased from PROVIDER that will enable PROVIDER to mitigate all costs of such termination. PROVIDER shall be responsible for all costs that PROVIDER incurs as a result of such termination.

(b) Notwithstanding the provisions of the preceding paragraph, CUSTOMER may terminate any PSA in whole or in part at any time upon at least ninety (90) days' prior written notice to PROVIDER. In such event, CUSTOMER shall be responsible for all costs that PROVIDER incurs as a result of such termination; provided, that PROVIDER has taken all commercially reasonable steps to mitigate such costs. Such costs shall not include any element of lost profits or lost opportunity costs.

(c) Within fifteen (15) days of its notice to PROVIDER of its intent to terminate any PSA, in whole or in part, under this Section 8.3, CUSTOMER shall inform PROVIDER as to whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding fourteen (14) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to require PROVIDER to provide Services Transfer Assistance.

8.4 Termination Right Related to Damages Cap.

(a) If either the GE Group members or the Genworth Group members incur liability to the others under one or more MOAs in excess of the applicable Simple Breach Cap or Excluded Matters Cap and do not agree to reset to zero the amounts counted toward such cap, the members of the group that has not incurred such excess liability shall have the right to terminate all, but not less than all, of the then-outstanding MOAs for material breach. Notwithstanding the preceding sentence, CUSTOMER may only exercise the Carve-Out Option if all of the Genworth Group members party to an MOA also exercise the Carve-Out Option under their respective MOAs at the same time.

(b) Within fifteen (15) days of the notice to PROVIDER of termination of the MOAs under this Section 8.4, CUSTOMER shall inform PROVIDER as to whether it will

exercise its Carve-Out Option and/or whether it will require PROVIDER to provide Services Transfer Assistance for a period not exceeding twenty-four (24) months from the date of such notice. If CUSTOMER fails to do so, CUSTOMER shall not be entitled to exercise its Carve-Out Option and/or require PROVIDER to provide Services Transfer Assistance.

8.5 Termination Right Relating to Change of Control of CUSTOMER. If a Change of Control of Genworth occurs, PROVIDER shall, unless the parties otherwise agree during a one hundred twenty (120) day negotiation period following the Change of Control, have the right to terminate all, but not less than all, of the then-outstanding MOAs upon the later of (A) the last day of the eighteenth (18th) month following the effective date of the Change of Control or (B) the expiration of the Initial Term, provided that such termination right is exercised within fifteen (15) days following the end of the one hundred twenty (120) day negotiation period.

8.6 Continued Performance. Termination of this Agreement for any reason provided herein shall not relieve either party from its obligation to perform its obligations hereunder up to the effective date of such termination or to perform such obligations as may survive termination.

9.0 Obligations on Expiration and Termination.

9.1 Services Transfer Assistance.

(a) PROVIDER shall cooperate with CUSTOMER to assist in the orderly transfer of the Services to CUSTOMER itself or its designee (including another services provider) in connection with the expiration, non-renewal or earlier termination of the Agreement and/or each PSA for any reason, however described, or exercise of the Carve-Out Option. The Services include "Services Transfer Assistance," which includes providing CUSTOMER and its designees and their agents, contractors and consultants, as necessary, with (i) such cooperation and other services incidental to the transfer of the Services as they may reasonably request, (ii) all or such portions of the Services as CUSTOMER may request, and (iii) such other transition services as may be provided for in any PSA. Neither the term of the Agreement nor the term of any PSA shall be deemed to have expired or terminated until the Services Transfer Assistance thereunder is completed.

(b) Upon CUSTOMER's request, PROVIDER shall provide Services Transfer Assistance commencing up to one (1) year prior to expiration or termination of the Agreement or any PSA and continuing for the periods described in this Agreement. PROVIDER shall provide the Services Transfer Assistance even in the event of CUSTOMER's material breach (other than an uncured payment default) of this Agreement or any PSA.

(c) If any Services Transfer Assistance provided by PROVIDER requires the utilization of additional resources that PROVIDER would not otherwise use in the performance of the Services, but for which there is a charging methodology provided for in the Agreement or such PSAs, CUSTOMER will pay PROVIDER for such usage at the then-current applicable Charges and in the manner set forth in the Agreement and/or applicable PSAs. If the Services Transfer Assistance requires PROVIDER to incur costs that PROVIDER would not otherwise incur in the performance of the Services under the Agreement and applicable PSAs, then

PROVIDER shall notify CUSTOMER of the identity and scope of the activities requiring that PROVIDER incur such costs and the projected amount of the charges that will be payable by CUSTOMER for the performance of such assistance. Upon CUSTOMER's prior authorization, PROVIDER shall perform the assistance and invoice CUSTOMER for such charges. CUSTOMER shall bear all costs agreed in advance between the parties and incurred by PROVIDER on account of transition/migration of services/processes from PROVIDER to CUSTOMER or its designee.

9.2 Carve-Out Option. At any time during the term of this Agreement and prior to the Volume Reduction Date, PROVIDER agrees that CUSTOMER or its designee shall have the right, upon the occurrence of any one of the Carve-Out Conditions and to the extent permissible under (i) applicable law or (ii) any existing contractual obligation of PROVIDER, to require PROVIDER to transfer to CUSTOMER the Carve-Out Resources used by PROVIDER to provide or support the provision of the Services as described in Exhibit H hereof (the "Carve-Out Option").

10.0 Assignment and Subcontracting.

10.1 PROVIDER Assignment. Without the prior written consent of CUSTOMER, PROVIDER shall not voluntarily, involuntarily or by operation of law, assign or otherwise transfer this Agreement, any related PSA or any of PROVIDER's rights hereunder or thereunder, except as permitted under Section 1.6 hereof. Any assignment or transfer without CUSTOMER's written consent, except as permitted under Section 1.6 hereof, shall be null and void and at the option of CUSTOMER shall constitute a material breach of this Agreement. Notwithstanding anything to the contrary above, PROVIDER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of PROVIDER upon thirty (30) days prior written notice to CUSTOMER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such assignment to an Affiliate of PROVIDER, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of PROVIDER's successors and permitted assigns.

10.2 Subcontracting. PROVIDER shall not enter into subcontracts for the performance of the Services without the prior written consent of CUSTOMER. In the event a subcontract is proposed by PROVIDER, PROVIDER shall furnish such information as reasonably requested by CUSTOMER to enable CUSTOMER to ascertain to its satisfaction that such proposed subcontractor of PROVIDER is able to meet CUSTOMER's quality standards and comply with the terms and conditions of this Agreement. Notwithstanding CUSTOMER's consent to any subcontract, PROVIDER shall remain liable for the performance of all of PROVIDER's obligations under this Agreement and each PSA. CUSTOMER shall not be obligated to pay any person other than PROVIDER for Services rendered by any subcontractor.

10.3 CUSTOMER Assignment. Notwithstanding anything to the contrary in this Section 10.0, CUSTOMER shall have the right to assign this Agreement or any PSA, in whole or in part, to any Affiliate of CUSTOMER upon thirty (30) days prior written notice to PROVIDER and subject to receipt by CUSTOMER of all regulatory approvals. Following any such

assignment to an Affiliate of CUSTOMER, CUSTOMER shall remain liable for the performance of all of CUSTOMER's obligations under this Agreement and each PSA. This Agreement and all of the terms and provisions hereof will be binding upon, and will inure to the benefit of CUSTOMER's successors and permitted assigns.

11.0 Confidentiality.

11.1 Obligations of PROVIDER. From and after the Execution Date, subject to Section 11.3 and the rights of PROVIDER with respect to the CUSTOMER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement or any PSA, the PROVIDER shall not, and shall cause its Affiliates and their respective officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any CUSTOMER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER, its Affiliates or Representatives under this Agreement, then the CUSTOMER Confidential Information so disclosed shall be used only as required to perform the Services. PROVIDER shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the CUSTOMER Confidential Information by any of its Representatives as it currently uses for its own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.1, any Information, material or documents relating to the Genworth Business currently or formerly conducted, or proposed to be conducted, by any member of the Genworth Group furnished to or in possession of the PROVIDER and its Affiliates and Representatives, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by PROVIDER, its Affiliates and their respective Representatives, that contain or otherwise reflect such Information, material or documents is hereinafter referred to as "CUSTOMER Confidential Information." "CUSTOMER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, Information that (i) is or becomes generally available to the public, other than as a result of a disclosure by PROVIDER, its Affiliates or Representatives not otherwise permissible hereunder, (ii) PROVIDER or such Affiliate or Representative can demonstrate was or became available to such person from a source other than CUSTOMER or its Affiliates, or (iii) is developed independently by PROVIDER or such Affiliate or Representative without reference to the CUSTOMER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by such persons to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, CUSTOMER or any of its Affiliates with respect to such information.

11.2 Obligations of CUSTOMER. From and after the Execution Date, subject to Section 11.3 and the rights of CUSTOMER with respect to the PROVIDER Licensed Technology pursuant to Exhibit I, and except as otherwise contemplated by this Agreement, CUSTOMER shall not, and shall cause its Affiliates and their respective Representatives, not to,

directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing Services to CUSTOMER or any Affiliate of CUSTOMER or use or otherwise exploit for its own benefit or for the benefit of any third party, any PROVIDER Confidential Information. If any disclosures are made in connection with providing Services to CUSTOMER or any of its Affiliates under this Agreement, then the PROVIDER Confidential Information so disclosed shall be used only as required to perform the Services. CUSTOMER and its Affiliates shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the PROVIDER Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. For purposes of this Section 11.2, any Information, material or documents relating to the businesses currently or formerly conducted, or proposed to be conducted, by GE or any of its Affiliates (other than any member of the Genworth Group) furnished to or in possession of CUSTOMER or any of its Affiliates, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by CUSTOMER or its officers, directors and Affiliates, that contain or otherwise reflect such information, material or documents is hereinafter referred to as "PROVIDER Confidential Information." "PROVIDER Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a disclosure by CUSTOMER or its Representatives not otherwise permissible hereunder, (ii) CUSTOMER or such Representative can demonstrate was or became available to it from a source other than PROVIDER and its Affiliates, or (iii) is developed independently by CUSTOMER or its Representatives without reference to the PROVIDER Confidential Information; provided, however, that, in the case of clause (ii), the source of such information was not known by CUSTOMER to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, PROVIDER or its Affiliates with respect to such information.

11.3 Required Disclosures. If PROVIDER or its Affiliates, on the one hand, or CUSTOMER or its Affiliates, on the other hand, are requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law to disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information as applicable, the entity or person receiving such request or demand shall use all reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any CUSTOMER Confidential Information or PROVIDER Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

11.4 HIPAA Addendum. If PROVIDER in connection with the provision of a Service, constitutes a Business Associate (as defined in HIPAA and/or the HIPAA Privacy Rule) and uses Protected Health Information (as defined in HIPAA and/or the HIPAA Privacy Rule) generated by or entrusted to Customer, then the terms of Exhibit J shall apply with respect to such Service. CUSTOMER shall provide notice to PROVIDER of changes in HIPAA and/or the HIPAA Privacy Rule relevant to the performance of the Services and appropriate training to PROVIDER regarding compliance with HIPAA and the HIPAA Privacy Rule in accordance with Section 6.3

11.5 Data Ownership. All data, records, and reports relating to the Genworth Business and the customers of the Genworth Group (collectively, "Records"), whether in existence at the Execution Date hereof or compiled thereafter in the course of performing the Services, shall be treated by PROVIDER and its subcontractors as the exclusive property of CUSTOMER or other member of the Genworth Group and the furnishing of such Records, or access to such items by, PROVIDER and/or its subcontractors, shall not grant any express or implied interest in or license to PROVIDER and/or its subcontractors relating to such Records other than as is necessary to perform and provide the Services to the Genworth Group. Upon request by CUSTOMER at any time and from time to time and without regard to the default status of the parties under the Agreement, PROVIDER and/or its subcontractors shall promptly deliver to CUSTOMER the Records in electronic format and in such hard copy as exists on the date of the request by Customer.

12.0 Indemnities.

12.1 Indemnity by PROVIDER. PROVIDER agrees to indemnify, hold harmless and defend the members of the Genworth Group and their respective directors, officers, employees and agents, from and against any and all actions, liabilities, losses, damages, injuries, judgments and external expenses, including, without limitation, attorneys' fees, court costs, sanctions imposed by a court, experts' fees, interest or penalties relating to any judgment or settlement, and other legal expenses (including all incidental expenses in connection with such liabilities, obligations, claims or Actions based upon or arising out of damage, illness or injury (including death) to person or property caused by or sustained in connection with the performance of this Agreement) ("Liabilities"), brought, alleged or incurred by or awarded to any person who is not a member of the GE Group or the Genworth Group (a "Third Party Claim") arising out of or based upon:

(a) any alleged or actual violation of any Law by PROVIDER or any of its Affiliates or Representatives (excluding the Genworth Group and excluding any such violation to the extent caused by a breach of this Agreement or any PSA by any Member of the Genworth Group);

(b) the gross negligence or willful misconduct of PROVIDER or any of its Affiliates (excluding the Genworth Group);

(c) PROVIDER's provision of any services to any third party from the same facilities from which the Services are provided to the CUSTOMER;

(d) the improper or illegal use or disclosure of consumer information (including personal, credit or medical information) regarding any customer or potential customer of CUSTOMER in contravention of PROVIDER's obligations under this Agreement or any PSA; and

(e) PROVIDER's tax liabilities arising from PROVIDER's provision of Services, as set forth in Section 2.7 hereof.

12.2 Indemnity by CUSTOMER. CUSTOMER agrees to indemnify, hold harmless and defend PROVIDER, each other member of the GE Group, and their respective directors, officers, employees and agents, from and against any and all Liabilities relating to any Third Party Claim arising out of or based upon the provision of Services by PROVIDER to CUSTOMER, except for Liabilities arising out of or based upon:

(a) negligence of PROVIDER, its Affiliates or Representatives;

(b) any of the Excluded Matters related to an act or omission of PROVIDER, its Affiliates or Representatives;

(c) any matter with respect to which PROVIDER is required to indemnify CUSTOMER under Section 12.1 hereof; or

(d) any Third Party Claim that any resources provided by the CUSTOMER or used by PROVIDER in connection with the Services infringe, violate or misappropriate any Intellectual Property or Trademarks of any third party, excluding any such infringement, violation or misappropriation caused by:

(i) any such resources first provided to PROVIDER after the Execution Date, but excluding any infringement, violation or misappropriation resulting from modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified);

(ii) any such resources first specified by CUSTOMER after the Execution Date for use by PROVIDER in connection with the Services, but excluding any infringement, violation or misappropriation resulting from (A) modifications by or on behalf of the PROVIDER to any such resources, combinations of such resources with other items, or use of such resources, except as specified by CUSTOMER in each case (it being understood that the use of all Software included in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified) and (B) any failure by PROVIDER to fulfill its express obligation under any PSA or other applicable written agreement between the parties to

obtain any rights or consents necessary for the use by PROVIDER of any Intellectual Property of a third party; and

(iii) modifications by or on behalf of the CUSTOMER after the Execution Date to any such resources provided by PROVIDER and/or its Affiliates and Representatives to the CUSTOMER in the course of performing the Services, combinations of such resources with other items, or use of such resources, except as specified by PROVIDER in each case (it being understood that the use of any and all Software in any such resources in combination with computers or other hardware with which such Software is intended to be used shall be deemed to be so specified).

12.3 Indemnification Obligations Net of Insurance Proceeds and Other Amounts, On an After-Tax Basis.

(a) Any Liability subject to indemnification pursuant to this Section 12.0 will be net of Insurance Proceeds that actually reduce the amount of the Liability and will be determined on an After-Tax Basis. Accordingly, the amount which any party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification hereunder (an "Indemnified Party") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnified Party will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto. The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover any third-party (which shall not include any captive insurance subsidiary) Insurance Proceeds (other than Insurance Proceeds under an arrangement where future premiums are adjusted to reflect prior claims in excess of prior premiums) to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Section 12.0; provided that the Indemnified Party's inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) The term "After-Tax Basis" as used in this Section 12.0 means that, in determining the amount of the payment necessary to indemnify any party against, or reimburse any party for, Liabilities, the amount of such Liabilities will be determined net of any reduction

in tax derived by the Indemnified Party as the result of sustaining or paying such Liabilities, and the amount of such indemnification payment will be increased (i.e., "grossed up") by the amount necessary to satisfy any income or franchise tax liabilities incurred by the Indemnified Party as a result of its receipt of, or right to receive, such Indemnity Payment (as so increased), so that the Indemnified Party is put in the same net after-tax economic position as if it had not incurred such Liabilities, in each case without taking into account any impact on the tax basis that an Indemnified Party has in its assets.

12.4 Procedures for Indemnification of Third Party Claims.

(a) If an Indemnified Party shall receive notice or otherwise learn of the assertion of any Third Party Claim or of the commencement by any such Person of any Action with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnified Party pursuant to this Section 12.4, such Indemnified Party shall give such Indemnifying Party written notice thereof within 20 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnified Party or other Person to give notice as provided in this Section 12.4 shall not relieve the Indemnifying Party of its obligations under this Section 12.4, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

(b) An Indemnifying Party may elect to defend (and to seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel, any Third Party Claim. Within 30 days after the receipt of notice from an Indemnified Party in accordance with Section 12.4(a) (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnified Party of its election whether the Indemnifying Party will assume responsibility for defending such Third Party Claim, which election shall specify any reservations or exceptions. After notice from an Indemnifying Party to an Indemnified Party of its election to assume the defense of a Third Party Claim, such Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnified Party except as set forth in the next sentence. If the Indemnifying Party has elected to assume the defense of the Third Party Claim but has specified, and continues to assert, any reservations or exceptions in such notice, then, in any such case, the reasonable fees and expenses of one separate counsel for all Indemnified parties shall be borne by the Indemnifying Party, but the Indemnifying Party shall be entitled to reimbursement by the Indemnified Party for payment of any such fees and expenses to the extent that it establishes that such reservations and exceptions were proper.

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 12.4(b) such Indemnified Party may defend such Third Party Claim at the cost and expense of the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no Indemnified Party may

settle or compromise any Third Party Claim without the consent of the Indemnifying Party. No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any pending or threatened Third Party Claim in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party without the consent of the Indemnified Party if (i) the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly against such Indemnified Party and (ii) such settlement does not include an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Third Party Claim.

12.5 Additional Matters.

Indemnification payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification under this Section 12.5 shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification payment, including documentation with respect to calculations made on an After-Tax Basis and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnities contained in this Section 12.5 shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnified Party; (ii) the knowledge by the Indemnified Party of Liabilities for which it might be entitled to indemnification hereunder; (iii) any termination of this Agreement or any PSA; and (iv) the sale or other transfer by any party of any assets or businesses or the assignment by it of any liabilities.

If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

In an Action in which the Indemnifying Party is not a named defendant, if either the Indemnified Party or Indemnifying Party shall so request, the parties shall endeavor to substitute the Indemnifying Party for the named defendant if they conclude that substitution is desirable and practical. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts fees and all other external expenses), the costs of any judgment or settlement, and the cost of any interest or penalties relating to any judgment or settlement.

12.6 Remedies Cumulative; Limitations.

(a) The rights provided in this Section 12.6 shall be cumulative and, subject to the provisions of Section 12.0 and Section 21.12, shall not preclude assertion by any Indemnified Party of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

(b) PROVIDER's indemnity hereunder shall not extend to any Liabilities incurred or suffered by CUSTOMER as a result of inaccurate or incomplete data or information submitted to PROVIDER by CUSTOMER.

(c) The liability of each party (and their respective Affiliates) to each other with respect to the indemnified matters shall be included in the calculation of, and limited by, the Excluded Matters Cap.

13.0 Limitation of Liability.

13.1 No System Liability. PROVIDER shall have no liability to CUSTOMER for any delay of performance or breach of this Agreement to the extent caused by or related to any errors in the System or the lack of availability to PROVIDER of the System provided by

CUSTOMER under Section 6.1.

13.2 Liability for Simple Breach. The parties shall be liable to one another for fifty percent (50%) of all Direct Damages resulting from their respective breaches of this Agreement or PSA or negligence in the performance of the Services during the Initial Term, provided, that (i) neither party shall have any liability to the other with respect to an individual breach or negligent act or omission until the losses resulting from such matter exceed $25,000, and then only to the extent that such losses exceed $25,000, and (ii) the parties and their Affiliates' liability to each other for Direct Damages for such matters arising out of all of the MOAs during the Initial Term shall not exceed $5,000,000 in the aggregate (the "Simple Breach Cap").

13.3 Liability for Excluded Matters. Subject to the Excluded Matters Cap described in the following sentence, the parties shall be liable to one another for one hundred percent (100%) of all Direct Damages resulting from (i) a party's gross negligence or willful misconduct, (ii) PROVIDER's improper or illegal use or disclosure of consumer information (including, but not limited to, personal, credit or medical information) regarding any customer or potential customer of the CUSTOMER Group, (iii) PROVIDER's breach of its agreement not to voluntarily withhold Services, (iv) a breach of Section 15.1(f), or (v) a party's violation of Law (collectively, the "Excluded Matters"). The parties and their Affiliates' liability to each other for Direct Damages arising out of or relating to the Excluded Matters and their respective indemnification obligations under ARTICLE XII arising under all of the MOAs during the Initial Term shall not exceed $25,000,000 in the aggregate (the "Excluded Matters Cap").

13.4 No Liability for Acts in Accordance with Instructions Notwithstanding anything to the contrary set forth in the Agreement or any related PSA, neither party shall be liable to the other party or any of its Affiliates with respect to any act or omission taken or not taken pursuant to the specific instruction, direction or request, in writing of such other party made through its authorized representative.

14.0 PROVIDER Employees.

14.1 Responsibility for PROVIDER Employees. PROVIDER shall be responsible for all payments to its employees including any insurance coverage and benefit programs required by applicable law and regulation. Nothing in this agreement shall constitute an employer-employee relationship between the employees of PROVIDER and the CUSTOMER.

15.0 Representations, Warranties and Covenants.

15.1 PROVIDER Representations. PROVIDER represents, warrants and covenants that:

(a) PROVIDER has the facilities, equipment, staff, experience and expertise to perform and provide the Services required hereunder;

(b) PROVIDER is solvent and able to meet all financial obligations as they mature, and agrees to notify CUSTOMER promptly of any change in this status;

(c) PROVIDER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms;

(d) Subject to Section 6.3, the execution and delivery of this Agreement by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound;

(e) PROVIDER has provided to CUSTOMER a list referring to this paragraph which, to the knowledge of PROVIDER, sets forth all Software used by PROVIDER (other than such Software provided to PROVIDER by CUSTOMER) in the performance of the Services as of the Execution Date;

(f) After the Execution Date, PROVIDER will not use any New Provider Materials in performing the Services without the prior written consent of CUSTOMER; and

(g) After the Execution Date, PROVIDER will not enter into any material agreement for the purchase of Hardware or Third Party Software or enter into any material Third Party Agreements without the prior written consent of CUSTOMER.

15.2 CUSTOMER Representations. CUSTOMER represents, warrants and covenants that:

(a) CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been or will be duly

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executed and delivered by CUSTOMER and constitutes the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

(b) The execution and delivery of this Agreement by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

15.3 Approvals and Consents. Each party shall be responsible for obtaining all approvals, permissions, consents or grants required or which may be required for such party to undertake its duties and responsibilities regarding any Services under this Agreement and any related PSA. Additionally, each party shall provide such cooperation and support as may be necessary for the other party to secure such approvals, permissions, consents or grants.

15.4 Cooperation.

(a) The parties shall timely, diligently and on a commercially reasonable basis cooperate, facilitate the performance of their respective duties and obligations under this Agreement and each related PSA and reach agreement with respect to matters left for future review, consideration and/or negotiation and agreement by the parties, as specifically set forth in this Agreement and PSA. Further, the parties shall deal and negotiate with each other and their respective Affiliates in good faith in the execution and implementation of their duties and obligations under this Agreement.

(b) Not in limitation of Sections 12.2(d)(i) and (ii), the parties shall make good faith efforts to share (i) versions, patches, fixes and other modifications recommended or required by third party providers of Software provided hereunder by either party to the other prior to or after the Execution Date and (ii) information regarding the foregoing (i).

(c) PROVIDER agrees, at CUSTOMER'S request and expense, to provide documentary information and any further assistance required in order to respond for CUSTOMER to state department of insurance or third party or administrative demands in regulatory or legal proceedings or in conjunction with formal department of insurance inquiries related to the Services performed by PROVIDER. The assistance rendered by PROVIDER under this Section 15.4(c) shall include causing PROVIDER's employees to travel to the United States to participate in or testify at regulatory or legal proceedings relating to the Services as required by Law or request of any Governmental Authority or as otherwise reasonably requested by CUSTOMER, provided, that CUSTOMER shall reimburse PROVIDER for the reasonable travel and living expenses incurred by such employees in accordance with CUSTOMER's reimbursement policies generally applicable to CUSTOMER's employees.

16.0 Notices.

All notices, requests, claims, demands and other communications under this Agreement shall be given or made (and shall be deemed to have been duly given or made if the sender has

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reasonable means of showing receipt thereof) by delivery in person, by reputable international courier service, by facsimile with receipt confirmed (followed by delivery of an original via reputable international courier service) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 16.0):

TO PROVIDER:

Attention:	Pramod Bhasin
Designation:	President & CEO
Address:	GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax:	91 124 235 6976
E-mail:	Pramod.Bhasin@geind.GE.com

Copy To:

Attention:	Raghuram Raju
Designation:	General Counsel
Address:	GE Towers, Sector Road, DLF City Phase V Sector Road, Sector 53, Gurgaon, Haryana
Fax:	91 124 235 6978
E-mail:	raghuram.raju@geind.ge.com

TO CUSTOMER:

Attention:	Scott McKay
Designation:	Senior Vice President, Operations & Quality
Address:	6620 West Broad Street, Richmond, VA 23230
Fax:	804/662-7766
E-mail:	scott.mckay@ge.com

Copy To:

Attention:	Leon Roday
Designation:	Senior Vice President and General Counsel
Address:	6620 West Broad Street, Richmond, VA 23230
Fax:	(804) 662-2414
E-mail:	Leon.Roday@ge.com

Attention:	Richard Kannan
Designation:	Senior Operating Leader
Address:	6610 West Broad Street, Richmond, Virginia 23230
Fax:	(804) 281-6950
E-mail:	richard.kannan@ge.com

Attention:	Thomas E. Duffy
Designation:	General Counsel
Address:	6610 West Broad Street, Richmond, VA 23230
Fax:	(804)484-6005
E-mail:	thomas.duffy@ge.com

The parties may agree to additional notice requirements related to specific outsourcing projects from time to time.

17.0 Intellectual Property.

Exhibit I of this Agreement sets forth certain additional rights and obligations of the parties with respect to intellectual property.

18.0 Non-Compete.

18.1 Limitations on Provision of Services. From the Execution Date until the Volume Reduction Date, to the extent that PROVIDER provides such Services to CUSTOMER, PROVIDER shall not market, sell or provide the Services (including granting licenses to use or assigning any interest in any PROVIDER Licensed Technology, but excluding any such assignment in connection with a PROVIDER divestiture permitted pursuant to Section 1.6 of this Agreement) to any third party in the business of underwriting, marketing, issuing or administering any (i) life insurance, long-term care insurance, or annuities, (ii) mortgage insurance, or (iii) credit life, credit health, credit unemployment or credit casualty insurance products either directly or through a re-insurer; provided, however, that PROVIDER shall have a right to provide the Services to GE and its Affiliates or any party that was an Affiliate of GE on the Execution Date.

18.2 Volume Reduction Date. PROVIDER shall notify CUSTOMER of the potential occurrence of the Volume Reduction Date. If, within ten (10) days of its receipt of such notice, CUSTOMER notifies PROVIDER of its intent to increase the volume of Services consumed by CUSTOMER such that the level of Dedicated FTEs or Customer-Controllable Revenues, as applicable, increases above the fifty percent (50%) threshold, and does so increase such volume within sixty (60) days of receipt of such notice, then the Volume Reduction Date shall not be deemed to have occurred.

18.3 Equitable Relief. PROVIDER acknowledges that any violation of the restrictions contained in the foregoing paragraph would result in irreparable injury to CUSTOMER, and PROVIDER further acknowledges that, in the event of its violation of any of these restrictions, CUSTOMER shall be entitled to obtain from any court of competent jurisdiction (in any jurisdiction) preliminary and permanent injunctive relief, regardless of the dispute resolution provisions set forth in Exhibit G, as well as damages to which it may be entitled under such provisions.

19.0 Change Control Procedure.

If either party requests a modification of the Agreement or any PSA, including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any PSA, (ii) a change to the Exhibits or Schedules to the Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, or (v) any other change to the terms of the Agreement or any PSA, the requesting party's Account Executive or his or her designee shall submit a written proposal in the form attached as Exhibit K (a "Change Order Request") to the other party's Account Executive describing such desired change. Such party's Account Executive shall review the proposal and reject or accept the proposal in writing within a reasonable period of time, but in no event more than thirty (30) days after receipt of the proposal. If the proposal is rejected, the writing shall include the reasons for rejection. If the proposal is accepted, the parties shall mutually agree on the changes to be made, if necessary, to the Agreement, the applicable PSA, or any applicable Exhibits. All such changes shall be made only in a written Change Order signed by the Account Executive of each of the parties or his designee (authorized in writing by the applicable party), and thereafter embodied in the applicable documents by appropriate written addenda thereto executed by PROVIDER and CUSTOMER.

20.0 Governance.

20.1 PROVIDER Account Executive.

(a) Designation and Authority. Immediately after execution of this Agreement, PROVIDER shall designate a PROVIDER Account Executive for the PROVIDER engagement under this Agreement. The PROVIDER Account Executive, and his/her designee(s), shall have the authority to act for and bind PROVIDER and its subcontractors in connection with all aspects of this Agreement. All of CUSTOMER's communications shall be sent to the PROVIDER Account Executive or his/her designee(s).

(b) Selection. Before assigning an individual to the position of Account Executive, whether the person is initially assigned or subsequently assigned, PROVIDER shall:

(i) notify CUSTOMER of the proposed assignment for CUSTOMER's approval;

(ii) introduce the individual to appropriate CUSTOMER representatives; and

(iii) consistent with law and PROVIDER's reasonable personnel practices, provide CUSTOMER with any other information about the individual that is reasonably requested.

(c) PROVIDER shall cause the person assigned to the position of Account Executive to maintain his or her principal office at a location designated by CUSTOMER and to devote all time and effort that is reasonably necessary to the provision of the Services under this

Agreement. PROVIDER shall use commercially reasonable efforts to maintain the initial PROVIDER Account Executive at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Account Executive has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent PROVIDER Account Executives for a minimum term of eighteen (18) months, unless such Account Executive (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for (A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

(d) Removal. If CUSTOMER determines that it is not in the best interests of CUSTOMER for the PROVIDER Account Executive to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that the Account Executive be replaced. PROVIDER shall replace the Account Executive as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.1.

20.2 CUSTOMER Account Executive.

(a) Designation and Authority. Immediately after execution of this Agreement, CUSTOMER shall designate a CUSTOMER Account Executive for the PROVIDER engagement under this Agreement. The CUSTOMER Account Executive and his/her designee(s) shall have the authority to act for and bind CUSTOMER and its subcontractors in connection with all aspects of this Agreement. All of PROVIDER's communications shall be sent to the CUSTOMER Account Executive or his/her designee(s).

(b) Term. CUSTOMER shall cause the person assigned to the position of Account Executive to devote substantial time and effort to the management of CUSTOMER's responsibilities under this Agreement. Whenever possible, CUSTOMER shall give PROVIDER at least ninety (90) days advance notice of a change of the Account Executive or if such ninety (90) days notice is not possible, the longest notice otherwise possible.

20.3 Key Employees of PROVIDER. For this Agreement and each PSA executed pursuant hereto, PROVIDER shall notify CUSTOMER in writing of the names of all of the PROVIDER employees providing Services under each such agreement who are at the senior professional band and above (each a "Key Employee"). Such notice shall be provided within thirty (30) days of the execution of this Agreement and each PSA. PROVIDER shall use commercially reasonable efforts to maintain the initial Key Employees at CUSTOMER for the minimum term of eighteen (18) months following the Execution Date, provided that any term that such Key Employee has already spent in his or her current position prior to the Execution Date shall be considered as a part of the 18-month period referred to herein, and each of the subsequent Key Employees for a minimum term of eighteen (18) months, unless any such Key Employee (i) voluntarily resigns from PROVIDER, (ii) is dismissed by PROVIDER for

(A) misconduct or (B) unsatisfactory performance in respect of his or her duties and responsibilities to CUSTOMER or PROVIDER, (iii) is unable to work due to his or her death, injury or disability, or (iv) is removed from the CUSTOMER assignment at the request of CUSTOMER. Whenever possible, PROVIDER shall give CUSTOMER at least ninety (90) days advance notice of a change of a Key Employee or if such ninety (90) days notice is not possible, the longest notice otherwise possible. If CUSTOMER determines that it is not in the best interests of CUSTOMER for any Key Employee to continue in his or her capacity, then CUSTOMER shall give PROVIDER written notice requesting that such Key Employee be replaced. PROVIDER shall replace the Key Employee as promptly as practicable, but, in any case, within thirty (30) days, in accordance with this Section 20.3.

20.4 Meetings.

(a) The parties will participate in an (i) annual budgeting and pricing process and a quarterly demand planning process as described in Section 2.9 and (ii) an annual business strategy and productivity enhancement process as directed by CUSTOMER.

(b) CUSTOMER may call meetings from time to time with reasonable notice to be held by telephone or video conference to generally review matters relating to the terms and conditions of this Agreement and any PSA, the compliance of each of the parties herewith, and to consider policies, planning and performance relating to quality controls, production, efficiency and productivity, costs and any other special matter or matters of concern. In addition, either party shall have the right to call meetings by telephone or video conference, as necessary, with reasonable notice to the other party, to discuss and resolve specific matters of concern as they occur. All meetings shall be attended by the representatives of the parties who are responsible for performances as to those matters to be discussed. Either party may also request an in-person meeting with reasonable notice to the other party. The expenses for such meeting, including travel and lodging shall be borne by the party calling the meeting; however, such expenses will be agreed upon by the parties prior to such meeting.

20.5 Operational Dispute Resolution. As contemplated by Section 1.2 of Exhibit G, the parties may attempt to resolve Disputes in the normal course of business at the operational level as described in this Section 20.5. The line managers of the parties shall attempt in good faith to resolve such Dispute through negotiation. If the line managers cannot resolve the Dispute within a reasonable period of time, the Dispute shall be escalated by CUSTOMER to the applicable operations leader and by PROVIDER to the applicable service leader. If such persons can not resolve the Dispute within a reasonable period of time, the Dispute shall be escalated to the Account Executives of both parties. If the Dispute is not resolved by the Account Executives within a reasonable period of time or, in any case, if such Dispute is not resolved within ten (10) days after commencement of negotiations pursuant to this Section 20.5, the Dispute shall be handled in accordance with Exhibit G.

21.0 Miscellaneous.

21.1 Force Majeure. No party hereto (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment

obligation) under this Agreement or any related PSA, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other parties of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as feasible. The preceding sentence shall not relieve PROVIDER of its obligation to provide the Services described in the BCP/DRP Plans described in Section 1.2 hereof. If PROVIDER's performance is affected by Force Majeure for a period of more than ten (10) calendar days, then CUSTOMER may terminate this Agreement by giving written notice to PROVIDER before performance has resumed without payment of any amount other than accrued Charges.

21.2 Independent Contractors. The parties shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership, joint venture or employment between the parties. Each party agrees and acknowledges that it neither has nor will give the appearance or impression of having any legal authority to bind or commit the other party in any way.

21.3 Failure to Object Not a Waiver. The failure of either party to object to or to take affirmative action with respect to any conduct of the other party which is in violation of the terms hereof shall not be construed as a waiver thereof, nor of any future breach or subsequent wrongful conduct.

21.4 Governing Law. This Agreement is to be governed by and construed and interpreted in accordance with the laws of Virginia of the United States of America, which is applicable to contracts wholly made and performed therein. PROVIDER hereby submits to the jurisdiction of all courts where CUSTOMER is authorized to do business and all courts of the United States. Any action in regard to the contract or arising out of its terms and conditions shall be instituted and litigated in the United States.

21.5 No Third-Party Beneficiaries. Except as provided in Section 12.0 with respect to Indemnified parties, this Agreement is for the sole benefit of the parties to this Agreement and members of their respective Group and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

21.6 Public Announcements. The parties shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement and the PSAs, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

21.7 Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the PSAs and the attachments hereto and thereto) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the parties hereto with respect to such subject matter, provided, that, unless otherwise expressly agreed by the parties, matters arising prior to the Execution Date shall be governed by the provisions of the Master Outsourcing Agreement (including the PSAs and attachments thereto) as in effect prior to such date.

21.8 Amendment. No provision of this Agreement or any PSA may be amended or modified except by a written instrument signed by all the parties to such agreement. No waiver by any party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. The waiver by any party hereto of a breach of any provision of this Agreement or any PSA shall not operate or be construed as a waiver of any other subsequent breach.

21.9 Rules of Construction. Interpretation of this Agreement and the PSAs shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (b) references to the terms Article, Section, paragraph, Schedule and Exhibit are references to the Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement and the PSAs unless otherwise specified, (c) the word "including" and words of similar import shall mean "including, without limitation," (d) provisions shall apply, when appropriate, to successive events and transactions, (e) the table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and the PSAs, and (f) this Agreement and the PSAs shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. In the event of any apparent conflict between the provisions of this Agreement, any Exhibit to this Agreement or any PSA, such provisions shall be construed so as to make them consistent to the extent possible, and if such is not possible, then the parties will negotiate in good faith to resolve such conflicts in a commercially reasonable manner. If the parties are unable to resolve such conflicts, then the provisions of this Agreement shall control, provided, that the provisions of Exhibit B shall control over the provisions of the Agreement and any other Exhibits. In the event of any conflict between the provisions of this Agreement and any PSA, the provisions of this Agreement shall control.

21.10 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

21.11 Remedies Not Exclusive. No remedy herein conferred upon or reserved to a party is intended to be exclusive of any other remedy available at law or in equity, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity, by statute or otherwise.

21.12 Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement or any related PSA, or the validity, interpretation, breach or termination of any provision of this or PSA shall be resolved in accordance with the dispute resolution process set forth in Exhibit G hereof.

21.13 Language. All PSAs, documents, exhibits, schedules, deliverable items, notices and communications of any kind relating to this Agreement and the PSAs shall be made in the English language.

21.14 Survival. The following sections of this Agreement shall survive termination of this Agreement and any PSA:

9.0	Obligations on Expiration and Termination
11.0	Confidentiality
12.0	Indemnities
13.0	Limitation of Liability
16.0	Notices
17.0	Intellectual Property
18.0	Miscellaneous

22.0 Attachments.

The following Exhibits are attached hereto and are incorporated into this Agreement:

Exhibit A	Definitions
Exhibit B	Local Modifications to Master Agreement
Exhibit C	Form of PSA
Exhibit D	BCP/DRP Plans
Exhibit E	Security Procedures
Exhibit F	Pricing Template
Exhibit G	Dispute Resolution
Exhibit H	Carve-Out Option
Exhibit I	Intellectual Property
Exhibit J	Business Associate Addendum
Exhibit K	Change Control Procedure
Exhibit L	MOAs and PSAs

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as of the date first written above.

GE Life and Annuity Assurance Company

By: /s/ Ward E. Bobitz
Ward E. Bobitz

Its: Senior Vice President

GE Capital International Services

By: /s/ Ashok Kumar Tyagi
Ashok Kumar Tyagi

Its: Business Leader

EXHIBIT A

Definitions

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any federal, state, local, foreign or international Government Authority or any arbitration or mediation tribunal.

"Addendum" means the terms which are supplemental to and/or deviate from this Agreement as set forth in Exhibit B.

"Agreement" means this Agreement, as amended and/or supplemented as set forth in Exhibit A, together with the other Exhibits and Schedules hereto.

"Affiliate" means (and, with a correlative meaning, "affiliated") means, with respect to any Person, any direct or indirect subsidiary of such Person, and any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person; provided, however, that from and after the Execution Date, no member of the Genworth Group shall be deemed an Affiliate of any member of the GE Group for purposes of this Agreement and no member of the GE Group shall be deemed an Affiliate of any member of the Genworth Group for purposes of this Agreement. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies or the power to appoint and remove a majority of directors (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"After Tax Basis" shall have the meaning given in Section (c) hereof.

"Appraiser" shall have the meaning given in Exhibit A

Bankruptcy Code" has the meaning set forth in Section 2.04 of Exhibit I.

"Base Cost" shall be PROVIDER's actual direct cost of providing the Services reasonably and equitably determined to be attributable to CUSTOMER by PROVIDER for each year. The elements of PROVIDER's direct cost are described in the attached Exhibit L, and shall take into account productivity gains or losses.

"Baseline Charges" has the meaning set forth in Section 2.1.

"Baseline FTEs" means the number of Dedicated FTEs employed by PROVIDER and its Affiliates to perform the Services under all of the MOAs as of the Execution Date, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline FTEs shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"Baseline Customer-Controllable Revenues" means the budgeted aggregate Compensation and Benefits expense (as defined in Exhibit F) of the Baseline FTEs for the first twelve months of the Initial Term, as agreed upon by the parties. Upon the occurrence of any event that reduces the number of Dedicated FTEs employed by PROVIDER to perform Services under the MOAs (including any transfer by PROVIDER of operations, but excluding the effects of productivity improvements), other than at the direction of any member of the Genworth Group, the Baseline Customer-Controllable Revenues shall be reduced to reflect the reduction in the numbers and classes of Dedicated Employees affected by such change.

"BCP/DRP Plans" shall have the meaning given such term in Section 1.2 hereof.

"Carve-Out" means the process set forth in Exhibit H commencing upon the election by CUSTOMER of the Carve-Out Option.

"Carve-Out Conditions" shall have the meaning given such term in Exhibit H hereof.

"Carve-Out Option" shall have the meaning given in Section 9.2 hereof.

"Carve-Out Resources" shall have the meaning given such term in Exhibit H hereof.

"Change Control Procedure" means the procedure set forth in Section 19.0 and Exhibit K for amending the Agreement including (i) a change to the scope of the Services, Dedicated FTEs, Performance Standards, or Charges under any Transaction Document, (ii) a change to the Exhibits or Schedules to this Agreement, (iii) the addition of New Services, (iv) a change to the features, functionality, scalability or performance of the Services, and (v) any other change to the terms of this Agreement or PSA.

"Change of Control" (of CUSTOMER) means any (i) consolidation or merger of GENWORTH with or into another entity or entities (whether or not GENWORTH is the surviving entity), excluding any such consolidation or merger with or into an Affiliate of GENWORTH or GE or an Affiliate of GE, (ii) any sale or transfer by GENWORTH of fifty percent (50%) or more of its assets, excluding any such sale to an Affiliate of GENWORTH or to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or

other voting securities of GENWORTH by GENWORTH or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) of this Section shall constitute a Change of Control if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the directors of GENWORTH as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

"Change of Control" (of PROVIDER) shall have the meaning given such term in Exhibit H hereof.

"Change Order" means a document that amends the Agreement, including the changes described in (i) through (v) of the definition of "Change Control Procedure," executed pursuant to the Change Control Procedure, in substantially the form set forth in Exhibit K.

"Change Order Request" has the meaning given in Section 19.0 hereof.

"Charges" shall have the meaning given such term in Section 2.1

"Common Termination Date" shall have the meaning given such term in Section 7.1 hereof.

"Contract Year" means the calendar year or any portion thereof (e.g. the initial Contract Year shall be the period from the Execution Date through December 31, 2004).

"Cost Factor" shall have the meaning given such term in Section 2.2 hereof.

"CPR" shall have the meaning given such term in Exhibit G hereof.

"CPR Arbitration Rules" shall have the meaning given such term in Exhibit G hereof.

"CUSTOMER Confidential Information" shall have the meaning given such term in Section 11.1 hereof.

"Customer-Controllable Revenue" means the aggregate salaries of the Dedicated FTEs.

"CUSTOMER Licensed Technology" means all Technology and Intellectual Property owned by CUSTOMER or its Affiliates and provided to PROVIDER (or its authorized subcontractors in accordance with Section 10) by CUSTOMER or its Affiliates for use or necessary for use in the provision of the Services (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party). CUSTOMER Licensed Technology shall include Technology or Intellectual Property developed by PROVIDER (or its authorized subcontractors in accordance with Section 10) and owned by CUSTOMER, except as otherwise provided in the Agreement or any PSA relating to such developed Technology or Intellectual Property.

"Dedicated FTEs" shall mean the full-time equivalent employees, including supervisors, direct support personnel (e.g. trainers) and other members of the PROVIDER management identified and agreed to by CUSTOMER, dedicated to the performance of the Services from time to time.

"Delayed Transfer Legal Entities" means Financial Assurance Company Limited, Financial Insurance Company Limited, Consolidated Insurance Group Limited, GE Financial Assurance Compania de Seguros y Reaseguros de Vida SA and GE Financial Insurance Compania de Seguros y Reaseguros SA.

"Direct Damages" means actual, direct damages incurred by the claiming party which include, by way of example (a) erroneous payments made by PROVIDER or CUSTOMER as a result of a

failure by PROVIDER to perform its obligations under an MOA or PSA, (b) the costs to correct any deficiencies in the Services, (c) the costs incurred by CUSTOMER to transition to another provider of Services and/or to take some or all of such functions and responsibilities in-house, (d) the difference in the amounts to be paid to PROVIDER hereunder and the charges to be paid to such other provider and/or the costs of providing such functions, responsibilities and tasks in-house, and (e) similar damages. "Direct Damages" shall not include, and neither party or its Affiliates shall be liable for, any indirect, special, incidental, exemplary, punitive or consequential damages (including, without limitation, any loss of data or records, lost profits or other economic loss) arising out of its breach, negligence or any of the Excluded Matters, even if the other party or its Affiliates have been advised of the possibility of or could have foreseen such damages, provided that any such damages relating to a Third Party Claim shall be considered Direct Damages. For the avoidance of doubt, PROVIDER shall remain liable for all Direct Damages regardless of whether such damages are the subject of any reinsurance arrangement entered into by CUSTOMER**.** Direct Damages shall be calculated and paid on an After-Tax Basis, net of Insurance Proceeds, in the manner described in Section 12.3.

"Discount Factor" shall have the meaning given such term in Sections 2.2 and 2.4 hereof.

"Dispute" shall have the meaning given such term in Exhibit G hereof.

"Excluded Matters" shall have the meaning given such term in Section 13.3 hereof.

"Excluded Matters Cap" shall have the meaning given such term in Section 13.3 hereof.

"Execution Date" means the date of this Agreement as set forth on the first page hereof.

"Facility" shall have the meaning given such term in Exhibit H hereof.

"Fair Market Value" shall have the meaning given such term in Exhibit H hereof.

"Force Majeure" means, with respect to a party, an event beyond the control of such party (or any Person acting on its behalf), which by its nature could not have been foreseen by such party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"GAAP" means generally accepted accounting principles prevailing from time to time in the applicable jurisdiction.

"GE" means General Electric Company.

"GE Group" means GE and each Person (other than any member of the Genworth Group) that is an Affiliate of GE immediately after the Execution Date.

"Genworth" shall have the meaning given such term in the recitals of this Agreement.

"Genworth Business" means the businesses of (a) the members of the Genworth Group; (b) GEFAHI; (c) the Delayed Transfer Legal Entities and (d) those terminated, divested or discontinued businesses of the members of Genworth Group, other than those listed on Schedule A-1.

"Genworth Common Stock" means the Class A Common Stock, $0.0001 par value per share and the Class B Common Stock, $0.0001 par value per share, of Genworth.

"Genworth Group" means Genworth, each Subsidiary of Genworth immediately after the Execution Date and each other Person that is either controlled directly or indirectly by Genworth immediately after the Execution Date; provided, that certain assets referred to by the parties as "Delayed Transfer Asset," that are transferred to Genworth at any time following the Closing shall, to the extent applicable, be considered part of the Genworth Group for all purposes of this Agreement.

"Genworth Records Management Policies" means the Genworth Records Management Policy adopted by Genworth and provided to GECIS,as amended from time to time.

"Governmental Authority" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality whether federal, state, local or foreign (or any political subdivision thereof), and any tribunal, court or arbitrator(s) of competent jurisdiction.

"Hardware" shall have the meaning given such term in Exhibit H hereof.

"HIPAA" shall have the meaning given such term in Exhibit J hereof.

"Improvement" means any modification, derivative work or improvement of any Technology.

"Indemnity Payment" shall have the meaning given such term in Section 12.3 hereof.

"Indemnified Party" shall have the meaning given such term in Section 12.3 hereof.

"Indemnifying Party" shall have the meaning given such term in Section 12.3 hereof.

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data, including customer and/or consumer non-public personal financial information, non-public health information and protected health information as defined by applicable Law.

"Initial Notice" shall have the meaning given such term in Exhibit G hereof.

"Initial Term" shall have the meaning given such term in Section 5.1 hereof.

"Insurance Proceeds" means those monies: (a) received by an insured from an insurance carrier; (b) paid by an insurance carrier on behalf of the insured; or (c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof, and all rights therein whether provided by international treaties or conventions or otherwise, (iii) trade secrets, (iv) intellectual property rights arising from or in respect of Technology and (v) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) — (v) above. As used in this Agreement, the term "Intellectual Property" expressly excludes (x) trademarks, service marks, trade dress, logos and other identifiers of source, including all goodwill associated therewith and all common law rights, registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing and (y) intellectual property rights arising from or in respect of domain names, domain name registrations and reservations (all of the foregoing collectively, the "Trademarks").

"Key Employee" shall have the meaning given in Section 20.3 hereof.

"Law" means any federal, state, local or foreign law (including common law), statute, code, ordinance, rule, regulation, order or other requirement enacted, promulgated, issued or entered by a Governmental Authority, including without limitation, the Gramm-Leach-Bliley Act, its implementing regulations, applicable state privacy laws, and HIPAA.

"Liabilities" shall have the meaning given such term in Section 12.1.

"Licensed Products and Services" means those products and services that use, practice or incorporate the Licensor's Intellectual Property or Technology.

"Licensee" means a Person receiving a license or sublicense under Exhibit I.

"Licensor" means a Person granting a license or sublicense under Exhibit I.

"Mission Critical" operations shall mean those operations identified by CUSTOMER from time to time as mission critical in one (1) or more written notices to PROVIDER.

"MOAs" means (i) all of the Amended and Restated Master Outsourcing Agreements entered into between Affiliates of Genworth and PROVIDER in connection with that certain Outsourcing Services Separation Agreement dated , 2004 between Genworth, PROVIDER, General Electric Company and General Electric Capital Corporation, and (ii) all PSAs executed pursuant to such Amended and Restated Master Outsourcing Agreements, all as identified by the parties as of the Execution Date.

"New Provider Materials" means all Software first used by PROVIDER or its Affiliates or their Representatives in performing the Services after [the Execution Date].

"New Services" shall have the meaning given such term in Section 1.7 hereof.

"Non-exclusive Employees" shall have the meaning given such term in Exhibit H hereof.

"Notification Date" shall have the meaning given such term in Section 7.2 hereof.

"Payment Date" shall have the meaning given such term in Section 3.5 hereof.

"Payment Default Notice" shall have the meaning given such term in Section 3.5 hereof.

"Performance Standards" means the performance requirements for PROVIDER set forth in any PSA.

"Person" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental authority or other entity.

"PROVIDER Licensed Technology" means all Technology and Intellectual Property owned by PROVIDER or its Affiliates and used in the provision of the Services under the Agreement and PSAs (which, for the avoidance of doubt, does not include any Technology or Intellectual Property owned by a third party).

"PROVIDER Confidential Information" has the meaning given such term in Section 11.2 hereof.

"PROVIDER Divestiture" shall have the meaning given such term in Section 1.6 hereof.

"PROVIDER Employees" shall have the meaning given such term in Exhibit H hereof.

"PSA(s)" means the Project Specific Agreements entered into between the parties under the original Master Outsourcing Agreement and hereafter and certain other services agreements entered into between the parties, all of which are and shall be listed on Exhibit L hereof.

"Renewal Period" shall have the meaning given such term in Section 5.2 hereof.

"Response" shall have the meaning given such term in Exhibit G hereof.

"SAP" means statutory accounting practices mandated by state law or regulation.

"Service Hours" shall have the meaning given such term in Section 6.1 hereof.

"Services" means (a) any services described in a PSA, (b) the services described in the BCP/DRP Plans, and (c) any other functions, responsibilities, tasks not specifically described in the Agreement or PSA which are required for the proper performance of and provision of the above services, or are an inherent part of, or necessary subpart included within, such services.

"Services Transfer Assistance" shall have the meaning given such term in Section 9.1 hereof.

"Simple Breach Cap" shall have the meaning given such term in Section 13.2 hereof.

"Software" means the object and source code versions of computer programs and associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Subsidiary" or "subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"System" shall have the meaning given such term in Section 6.1 hereof.

"Taxes" shall have the meaning given such term in Section 2.7 hereof.

"Technology" means, collectively, all designs, formulas, algorithms, procedures, techniques, ideas, know-how, Software, programs, models, routines, databases, tools, inventions, creations, improvements, works of authorship, and all recordings, graphs, drawings, reports, analyses, other writings, and any other embodiment of the above, in any form, whether or not specifically listed herein.

"Third Party Agreements" shall have the meaning given such term in Exhibit H hereof.

"Third Party Claim" shall have the meaning given such term in Section 12.1 hereof.

"Third Party Software" shall have the meaning given such term in Exhibit H hereof.

"Trigger Date" means the first date on which members of the GE Group cease to beneficially own (excluding for such purposes shares of Genworth Common Stock beneficially owned by GE but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an Affiliate of GE being a sponsor of or advisor to a mutual or

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similar fund that beneficially owns shares of Genworth Common Stock) more than fifty percent (50%) of the outstanding Genworth Common Stock.

"Volume Reduction Date" means the date on which either (i) the number of Dedicated FTEs used by PROVIDER to perform the Services for CUSTOMER and its Affiliates under all of the MOAs, or (ii) the annualized Customer-Controllable Revenues relating to Dedicated FTEs performing Services for CUSTOMER and its Affiliates under all of the MOAs are less than fifty percent (50%) of the Baseline FTEs or Baseline Customer-Controllable Revenues, respectively.

Schedule A-1

Discontinued Businesses

GE Property & Casualty Insurance Company
GE Casualty Insurance Company
GE Indemnity Insurance Company
GE Auto & Home Assurance Company
Bayside Casualty Insurance Company

EXHIBIT B

Local Modifications to Master Agreement

None

EXHIBIT C

Form of PSA

PROJECT SPECIFIC AGREEMENT

This Project Specific Agreement ("PSA") is entered into on , 200 by **[NAME]** (hereafter "CUSTOMER") and **[GE Capital International Services]** (hereafter "PROVIDER").

WHEREAS, CUSTOMER and PROVIDER are parties to that certain Amended and Restated Master Outsourcing Agreement between CUSTOMER and PROVIDER dated , 200 ("ARMOA");

WHEREAS, CUSTOMER now desires that PROVIDER provide certain services to CUSTOMER and PROVIDER desires to provide such services pursuant to the terms of the ARMOA;

WHEREAS, this PSA defines certain rights and liabilities of the parties with respect to **[Insert general Project Name or Type of Service]**; and

WHEREAS, capitalized terms used herein and not defined shall have the meaning given such terms in the ARMOA.

NOW THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

(1) Incorporation of ARMOA by Reference**. The provisions of the ARMOA are hereby incorporated in their entirety into this PSA by reference.**

The ARMOA provides substantive terms that the parties agree will govern and define their rights and liabilities in this PSA. The ARMOA defines many fundamental provisions including, but not limited to, a description of the conditions under which the parties may terminate this PSA, confidentiality requirements, contractual remedies, limitations on assignment and subcontracting, indemnification rights, intellectual property rules, limitation of liability, particular representations and warranties made by the parties, and jurisdictional issues. The PSA shall be governed by the terms and conditions stated in the ARMOA.

The provisions of this PSA set forth below describe the term of this PSA, the Services to be performed, performance standards, if any, fees that may be charged, regulatory rules applicable to the Services, and other particulars not otherwise described in the ARMOA.

In the event of any conflict between the provisions of the ARMOA and this PSA, the ARMOA shall control. The parties to this PSA may deviate from any terms

and conditions of the ARMOA, only to the extent that the ARMOA permits such deviation. Otherwise, such deviations are not permissible.

(2) Term. **This PSA shall commence on the execution date of this PSA and shall continue for so long as the ARMOA is effective.** [The PSA should run concurrently with the ARMOA unless the parties agree otherwise.]

(3) Description of Services.

(a) The services to be performed by PROVIDER are described below and in Exhibit A to this PSA (the "Services"). The Services will be performed with the oversight of and in conjunction with the offices of CUSTOMER located in the United States of America.

(b) Services generally shall be performed by PROVIDER at certain times of the day to provide for reasonable overlap of common working hours between PROVIDER and CUSTOMER.

(c) [To the extent CUSTOMER requires specific back-up requirements for records constituting CUSTOMER's books of account, such requirements should be inserted in this Section 3, or if such requirements are regulatory in nature, in Section 6 below. The inclusion of specific back-up requirements may increase the Baseline Charges for the Services.]

(d) [If the parties contemplate executing a Description of Services document under the PSA, then the following addition should be made:

PROVIDER shall prepare, subject to CUSTOMER'S approval, a description of the specific tasks to be performed ("Description of Services"), including details regarding the name or title of the CUSTOMER's US-based project or process owner, the number and qualification of PROVIDER personnel who will perform the task, the fees payable in connection with the Description of Services and the metrics-tracking method for each task, including key performance indicators. A template of the Description of Services is attached hereto as Exhibit B ("DOS Template"). CUSTOMER may also permit an affiliate to receive Services under the PSA and DOS by causing an affiliate to execute one or more Description of Services in the form or substantially in the form of the DOS Template. Thus, for purposes of this PSA, any CUSTOMER affiliate which executes a PSA shall be considered a CUSTOMER.]

(4) Performance Standards.

(a) PROVIDER shall perform the Services in conformance with CUSTOMER's guidelines and procedures for the Services as agreed to by the parties and attached as Schedule .

(b) [Section 4.1 of the ARMOA contemplates the insertion of Performance Standards, if any, for the Services. Insert any additional Performance Standards applicable to this PSA as new subsections of this Section 4 or as a new Schedule to this PSA.]

(c) [Section 4.2 of the ARMOA contemplates measuring the Performance Standards monthly, but allows for deviations. If different measurement periods are desired, such should be inserted in this Section 4.]

(5) Fees.

(a) CUSTOMER agrees to pay the following Baseline Charges to PROVIDER for performance of the Services: **[Insert FTE rate]. [Please note that Exhibit A to the ARMOA requires Baseline Charges for new PSAs to be defined in each PSA. The Baseline Charges must be an FTE rate to avoid problems with the pricing adjustment, volume reduction and non-compete provisions of the ARMOA.]**

At the time of execution of the PSA, the parties expect that no. of FTEs will be required to complete the Services. The volume of services required under this PSA may increase during the term of the PSA. In case the volume increases during the term, the parties may agree to increase the number of FTEs providing the Services under the PSA, provided that such number will not exceed . **[Insert the maximum cap of FTE here. The number of FTEs may be changed outside this range in accordance with the Change Control Procedure in Section 19.0 of the ARMOA.]**

(b) [To the extent the fee structure is subject to regulation and the applicable requirements are not addressed in the ARMOA, include such requirements here. For instance, certain existing PSAs require PROVIDER to satisfy certain expense and cost allocation requirements, such as New York Insurance Department Regulation No. 33].

(6) Regulatory Matters.

(a) PROVIDER shall (i) assist and cooperate with CUSTOMER with respect to any regulatory examination or investigation of CUSTOMER or legal proceeding involving CUSTOMER, (ii) make available personnel with detailed knowledge of the Services to meet with CUSTOMER or any regulatory agency with jurisdiction over CUSTOMER at such place as may be requested by CUSTOMER or such regulatory agency, and (iii) employ a compliance officer to monitor the performance of the Services.

(b) [Section 4.3 of the ARMOA requires PROVIDER to perform the Services in compliance with all applicable Laws, stock exchange rules or generally accepted, statutory or regulatory accounting or actuarial principles specified in a PSA. Therefore, any specific rules that CUSTOMER must require PROVIDER to

comply with in performing the Services should be set forth in this Section 6. For instance, an existing PSA requires that: "CUSTOMER records must be maintained by PROVIDER and CUSTOMER in accordance with applicable laws and regulations including, but not limited to, New York Insurance Department Regulation No. 152 (11 NYCRR Part 243)." However, please review Exhibit B to the ARMOA to ensure the specific rules have not already been included there.] Customer shall have the responsibility to inform the Provider about specific compliance and/ or regulatory requirements that the Provider needs to comply with and provide regular updates and training regarding the same.

(7) Remedies. [Insert additional remedies, if any, agreed to by the parties. See Section 4.4 of the ARMOA.]

(8) Intellectual Property

(a) [Under Section 1.02 of Exhibit I to the ARMOA, all Technology and Intellectual Property developed jointly by the parties will be owned by PROVIDER. However, the parties may agree otherwise in a PSA. Therefore, any deviations from this rule should be specified in this Section 8.]

(b) [Schedule I-1 of Exhibit I to the ARMOA contains a list of Technology and Intellectual Property which may not be sublicensed, assigned or otherwise provided to a third party by CUSTOMER without the written consent of General Electric Company. Section 2.01(e) of Exhibit I to the ARMOA allows the parties to add additional intellectual property to this list for a particular PSA.]

(c) [Section 2.02(e) of Exhibit I to the ARMOA states that PROVIDER will have no license to any CUSTOMER Licensed Technology following the termination of the ARMOA or any related PSA, unless the ARMOA or PSA provides otherwise. Therefore, to the extent the parties desire that PROVIDER continue to license certain CUSTOMER Licensed Technology after termination, this should be inserted in this Section 8.]

(d) [Section 5.03(a) of Exhibit I to the ARMOA states that CUSTOMER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the PROVIDER Licensed Technology, subject to any exclusions set forth in the ARMOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

(e) [Section 5.03(b) of Exhibit I to the ARMOA states that PROVIDER, on behalf of itself and its Affiliates, assumes all risk and liability with their use of the CUSTOMER Licensed Technology, subject to any exclusions set forth in the ARMOA or PSA. Therefore, any exclusions to this rule should be inserted in this Section 8.]

(f) **[Section 5.04 of Exhibit I to the ARMOA states that the parties may agree in any PSA to amend the terms and conditions of licenses granted under Exhibit I to the ARMOA. Therefore, any additional or different licensing terms should be included in this Section 8.]**

(9) Other Matters.

(a) Provider will have access to the System during the following time periods: [Insert time periods] ("Service Hours"). **[Please refer to Section 6.1 of the ARMOA which contemplates that each PSA will define the "Service Hours" applicable to such PSA. CUSTOMER may also desire to define the parameters or scope of "access" in this Section 9 of the PSA.]**

(b) [Section 16.0 of the ARMOA contains notice information for the parties. If representatives at the PSA level are different than the ARMOA level representatives, the parties should consider inserting additional notice information under this Section 9.]

(c) If known, the process owners for each party should be inserted into this Section 9.

(d) PROVIDER represents and warrants to CUSTOMER that

(i) PROVIDER has the necessary power and authority to execute, deliver and perform its

obligations under this PSA and this PSA has been or will be duly executed and delivered by PROVIDER and constitutes or will constitute the valid and binding agreement of PROVIDER, enforceable in accordance with its terms; and

(ii) The execution and delivery of this PSA by PROVIDER and the consummation by PROVIDER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which PROVIDER is currently a party or by which PROVIDER is bound.

(e) CUSTOMER represents and warrants to PROVIDER that

(i) CUSTOMER has the necessary power and authority to execute, deliver and perform its obligations under this PSA and this PSA has been or will be duly executed and delivered by CUSTOMER and constitutes or will constitute the valid and binding agreement of CUSTOMER, enforceable in accordance with its terms; and

(ii) The execution and delivery of this PSA by CUSTOMER and the consummation by CUSTOMER of the transactions herein contemplated will not contravene any provision of applicable Law, and will not constitute a breach of or default under any agreement or other instrument or any decree, judgment or order to which CUSTOMER is currently a party or by which CUSTOMER is bound.

(10) FURTHER, THE PARTIES AGREE THAT THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES RELATING TO THIS SUBJECT SHALL CONSIST OF 1) THIS PSA AND 2) THE ARMOA, INCLUDING AMENDMENTS TO THOSE DOCUMENTS FROM TIME TO TIME EXECUTED BY THE PARTIES. THIS STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES SUPERSEDES ALL PROPOSALS OR OTHER PRIOR AGREEMENTS, ORAL OR WRITTEN, AND ALL OTHER COMMUNICATIONS BETWEEN THE

PARTIES RELATING TO THE SUBJECT DESCRIBED HEREIN.

[signatures appear on the following page]

IN WITNESS WHEREOF, authorized representatives of the parties have duly executed this PSA, as of the day and year first written above.

[CUSTOMER ENTITY]

By: ______________________________

Name: ______________________________

Title: ______________________________

[GE CAPITAL INTERNATIONAL SERVICES]

By: ______________________________

Name: ______________________________

Title: ______________________________

Exhibit A

Services

Exhibit B

Agreement Identifier Number: ___

PROJECT SPECIFIC AGREEMENT

DESCRIPTION OF SERVICES

This Description of Services has been prepared pursuant to Section 3 of the Project Specific Agreement between Customer and GE Capital International Services dated ____, 200_.

Name of Customer affiliate: ______________________________

Name of Project (or reference purposes): ______________________________

U.S. Based Process Owner (name, title and contact information): ______________________________

Description of Services (include tasks to be performed and performance standards or metrics tracking as appropriate):

CUSTOMER'S guidelines and procedures for performing the Services are attached hereto as Exhibit(s) ____.

The term of this DOS shall be coterminous with the term of the PSA. The Services described herein shall terminate automatically upon termination of the PSA pursuant to which this description was prepared.

Description of Services acknowledged by:

CUSTOMER Process Owner	PROVIDER Process Owner
Name:	Name:
CUSTOMER Legal/ Compliance	PROVIDER Legal/ Compliance
Name:	Name:

EXHIBIT D

BCP/DRP Plans

As of the Execution Date, CUSTOMER has identified the operational processes set forth in the table below as "Mission Critical" with respect to the Services provided under all of the MOAs. PROVIDER shall provide under this Agreement the Services described in the referenced BCP/DR Plans to the extent the related processes are included within the Services performed under this Agreement. The references to the BCP/DR Plans set forth in the table below include such BCP/DR Plans as they may be amended or supplemented from time to time by agreement of the parties.

Business	Process ID	BCP/DR Plan Reference
GEMICO	2052	*
GEMICO	2051	*
GEMICO	2050	*
GEMICO	2049	*
GEMICO	2048	*
GEMICO	2047	*
GEFA	2627	*
GEFA	1761	*
GEFA	1284	*
GEFA	1969	*
GEFA	1754	*
GEFA	1747	*
GEFA	1746	*
GEFA	1745	*
GEFA	1744	*
GEFA	1272	*
GEFA	1991	*
GEFA	2658	*
GEFA	3145	*
GEFA	1266	*
GEFA	1741	*
GEFA	2311	*
GEFA	1739	*
GEFA	1962	*
GEFA	2491	*
GEFA	1243	*
GEFA	1257	*
GEFA	2246	*
GEFA	1960	*
GEFA	1759	*
GEFA	3381	*
GEFA	3384	*

*As provided by PROVIDER to CUSTOMER by email from to on , 2004.

EXHIBIT E

Security Procedures

After the Execution Date, Provider shall comply with (i) the security procedures and policies generally applicable within the General Electric Company and its subsidiaries and as observed by PROVIDER immediately prior to the Execution Date, and (ii) such other security procedures and policies as CUSTOMER may direct, provided, that GECIS shall be entitled to recover its cost of complying with such procedures and policies as part of the Charges for the Services established pursuant to Section 2 and Schedule F.

EXHIBIT F

Pricing Template

**

EXHIBIT G

Dispute Resolution

The following provisions shall govern any Dispute arising under the Agreement or the PSAs:

1.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or any PSA, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Exhibit G, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with a request contemplated by Section 1.2 set forth below, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 1.3 set forth below, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) The parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages, and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Exhibit G are pending. The parties will take such action, if any, required to effectuate such tolling.

1.2 Consideration by Senior Executives.

If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in

person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

1.3 Mediation.

If a Dispute is not resolved by negotiation as provided in Section 1.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

1.4 Arbitration.

(a) If a Dispute is not resolved by mediation as provided in Section 1.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement, or the applicable MOA or PSA, according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 1.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 1.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 1.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

Each party will bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Exhibit G.

1.5 Continued Performance.

The parties agree to continue to perform their respective obligations under this Agreement and any related PSA during a Dispute.

EXHIBIT H

Carve-Out Option

1.0 Affected Carve-Out Resources (a) If the Carve-Out Option is exercised in connection with any Carve-Out Condition other than a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with all of the then-outstanding MOAs and related PSAs.

(b) If the Carve-Out Option is exercised in connection with a PROVIDER Divestiture, the Carve-Out Option shall be exercisable for all, but not less than all, of the Carve-Out Resources used by PROVIDER in connection with Services transferred to the acquiror as part of the PROVIDER Divestiture.

2.0 Warranty. As of the date hereof, PROVIDER represents and warrants that to its knowledge there is no law or existing contractual obligation of PROVIDER that would materially impair the exercise of the Carve-Out Option by CUSTOMER with relation to any material Hardware, Third-Party Software or PROVIDER Licensed Technology, or to any PROVIDER Employees, except to the extent expressly disclosed to and approved in writing by CUSTOMER.

3.0 Notice. CUSTOMER shall notify PROVIDER of its exercise of the Carve-Out Option (i) at the expiration of the Initial Term, within fifteen (15) days following the Notification Date; (ii) within fifteen (15) days of notice to PROVIDER of its intent to terminate the affected PSAs in the case of a Material Breach, (iii) within one hundred twenty (120) days following a Change of Control of PROVIDER, and (iv) within thirty (30) days of PROVIDER's notice to CUSTOMER of a PROVIDER Divestiture.

4.0 Consents. CUSTOMER and PROVIDER shall cooperate with each other and shall use commercially reasonable efforts to obtain any approvals, permissions, consents or grants required for CUSTOMER to exercise the Carve-Out Option with relation to all Carve-Out Resources, including Third Party Software and Third Party Agreements.

5.0 No Carve-Out Option for Acquiror. No acquiror of a business operation divested by CUSTOMER shall be entitled to exercise the Carve-Out Option.

6.0 Definitions. As used in this Exhibit H, the following capitalized terms shall have the following meaning:

(a) "PROVIDER" refers to PROVIDER and each Affiliate of PROVIDER providing Services under any MOA or PSA, as applicable.

(b) "Carve-Out Resources" refers to the Hardware, Third Party Software, PROVIDER Licensed Technology, PROVIDER Employees, Third Party Agreements, and the Facility, to the extent that they are severable and identifiable, as described below.

(c) "Carve-Out Conditions" means (a) any Change in Control of PROVIDER, (b) a Material Breach, (c) CUSTOMER's becoming entitled to terminate the Agreement under Section 8.4 of the Agreement, (d) the expiration of the Initial Term, or (e) the occurrence of a PROVIDER Divestiture.

For the purposes of this provision only, a "Material Breach" shall refer to any breach or a series of breaches resulting in the termination of one or more PSAs where: (i) such breach or breaches are material and relate to Excluded Matters (other than matters involving the gross negligence of PROVIDER), (ii) CUSTOMER is entitled to recover damages from PROVIDER in excess of $2,000,000 relating to such breach or breaches, or (iii) such PSAs accounted for ten percent (10%) or more of the aggregate billings by PROVIDER to CUSTOMER and its Affiliates under all of the MOAs during the immediately preceding twelve (12) months, provided, that any dispute as to whether a matter constitutes a Material Breach shall be resolved pursuant to the dispute resolution provisions set forth in Exhibit G and any exercise of the Carve-Out Option by CUSTOMER based on any such matter shall be deferred until such dispute is resolved.

(d) A "Change of Control" of PROVIDER means any (i) consolidation or merger of PROVIDER with or into another entity or entities (whether or not PROVIDER is the surviving entity), excluding any such consolidation or merger with or into GE or an

Affiliate of GE, (ii) any sale or transfer by PROVIDER of fifty percent (50%) or more of its assets, excluding any such sale to GE or an Affiliate of GE, (iii) any sale, transfer or issuance or series of sales, transfers or issuances of shares or other voting securities of PROVIDER by PROVIDER or the holders thereof, as a result of which one holder, or a group of holders acting in concert (other than GE or an Affiliate of GE), acquires the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER. Notwithstanding the foregoing, no transaction of the type described in clauses (i), (ii) or (iii) shall constitute a Change of Control of PROVIDER if, as of immediately following such transaction, persons that possess the voting power (under ordinary circumstances) to elect a majority of the board of directors (or similar managing group) of PROVIDER as of immediately prior to such transaction continue to hold (directly or indirectly) such voting power.

(e) "Fair Market Value" shall mean the fair market value of the Carve-Out Resources as proposed by CUSTOMER in its Carve-Out Option notice, served prior to the Notification Date, and agreed by PROVIDER. In the event of disagreement between the parties as to the fair market value of the Carve-Out Resources as specified in the Carve-Out Option notice, the parties shall appoint one (1) appraiser each and such two (2) appraisers will jointly appoint a third (3rd) appraiser within thirty (30) days of such disagreement. Within sixty (60) days of their appointment, the three (3) appraisers will each determine and certify in writing the Fair Market Value of the Carve-Out Resources consistent with the methodology described below. The Fair Market Value shall be the average of the three (3) appraised values, which value shall be final and binding on the parties. For the purposes of this provision, an appraiser shall be an investment banker of international repute. Fair Market Value shall be determined by the appraisers pursuant to the methodology set forth in Schedule H-1 to this Exhibit H .

7.0 Terms and Conditions of Option. If the Carve-Out Option is exercised, the parties agree to consider in good faith and agree upon commercially reasonable terms and conditions for

the exercise of such option proposed by either party, including, without limitation, the terms and conditions (A) to optimize the consequences for both parties on their respective tax and regulatory positions (B) to optimize the fulfillment of the obligations of PROVIDER to its employees, or (C) to optimize the execution of the transition of the Carve-Out Resources from PROVIDER to CUSTOMER or its designee, or (D) to optimize the transaction structure, or combination of transaction structures, to minimize any adverse financial impact to either party, including, but not limited to, the consideration of joint ventures or equity ownership or asset sales or some combination thereof provided, that such optimization does not materially expand or reduce the rights of CUSTOMER relating to the Carve-Out Option.

8.0 Services Transfer Assistance. PROVIDER shall be obligated to provide Services Transfer Assistance to CUSTOMER until the Carve-Out is completed, but shall not be required to provide any portion of the Services provided to CUSTOMER under the MOAs after CUSTOMER has acquired from PROVIDER the Carve-Out Resources used by PROVIDER to provide such Services or to provide Services Transfer Assistance for (i) in the case of an exercise of the Carve-Out Option relating to the expiration of the Initial Term or a PROVIDER Divestiture, more than fourteen (14) months, and (ii) eighteen (18) months, in the case of an exercise of the Carve-Out Option relating to a Change of Control of PROVIDER; AND (iii) in any other case, twenty-four (24) months.

9.0 Payment Obligations. Upon completion of the Carve-Out, all outstanding MOAs and PSAs shall automatically terminate. The monetary consideration to be paid by CUSTOMER for the Carve-Out Resources upon the exercise of the Carve-Out Option shall be equal to (i) the Fair Market Value of the Carve-Out Resources if CUSTOMER exercises the Carve-out Option upon the expiration of the Initial Term, (ii) the book value and all related transition costs of the Carve-Out Resources at the time of transfer if CUSTOMER exercises the Carve-out Option following (a) a Material Breach of any MOA or PSA by PROVIDER, and (b) a Change of Control of PROVIDER or (iii) if CUSTOMER exercises the Carve-Out Option in connection with a PROVIDER Divestiture, the lesser of (y) the book value of the assets to be purchased by CUSTOMER or (z) the value of the divested operations relating to CUSTOMER implied by the consideration to be paid by the acquiror in the PROVIDER Divestiture. The methodology for calculating book value for purposes of this paragraph is set forth in Schedule H-2 to this Exhibit H.

10. Transfer of Carve-Out Resources. The Carve-Out Resources shall be transferred to CUSTOMER as set forth below (subject to any limitations on such transfer referred to in Section 2.0, above):

(a) Hardware. "Hardware" means the hardware and other furniture, fixtures and equipment owned or leased and then currently being used by PROVIDER exclusively to perform the Services under any MOA or PSA or to support such performance. To the extent any such items are not used by PROVIDER exclusively to perform the Services, PROVIDER shall assist CUSTOMER or its designee in purchasing, leasing or otherwise obtaining the use of comparable items.

(b) Third-Party Software. If PROVIDER has licensed or purchased and is using any Software licensed from a third-party exclusively to provide or support the provision of the Services under any MOA or PSA ("Third-Party Software"), CUSTOMER may elect to take, or elect to direct to its designee, a transfer or an assignment of any and all of the licenses for such software and any attendant maintenance agreements, provided that such licenses are by their terms transferable or assignable. To the extent any such licenses and the attendant current maintenance agreements are not used exclusively to provide Services to CUSTOMER or are not transferable or assignable by PROVIDER to CUSTOMER or its designee, PROVIDER shall assist CUSTOMER or its designee, in obtaining in the name of CUSTOMER or its designee and at the expense of CUSTOMER, a license for such software and a maintenance agreement for such software.

(c) PROVIDER Employees. CUSTOMER or its designee shall have the right to make offers of employment to any or all PROVIDER employees exclusively performing or supporting the performance of the Services ("PROVIDER Employees"). To the extent any PROVIDER Employees perform or support the performance of the Services on other than an exclusive basis (including all employees indirectly supporting the performance of the Services by providing administrative services, including legal, human resources, compliance and other services, ("Non-exclusive Employees"), PROVIDER and CUSTOMER shall use commercially reasonable efforts to allocate such Non-exclusive Employees in an equitable manner between the parties.

(d) Third-Party Agreements. "Third Party Agreements" means any third party agreements not otherwise treated in this Exhibit H, and used by PROVIDER exclusively in connection with Services being provided under any MOA or PSA, including, third party agreements for maintenance, business continuity and disaster recovery services and other necessary third party services then being used by PROVIDER to perform the Services. To the extent any such agreements are not used by PROVIDER exclusively to provide such Services or are not transferable by PROVIDER to CUSTOMER, PROVIDER shall assist CUSTOMER in obtaining in CUSTOMER's name, an agreement for comparable services.

(e) Facilities. PROVIDER will use commercially reasonable efforts to assist CUSTOMER in obtaining a facility comparable to the facility used by PROVIDER to provide the Services (the "Facility").

Schedule H-1

Fair Market Value Calculation

General methods for calculation shall be: (1) a Discounted Cash Flow (DCF) analysis based on the contractual cash flows represented by the aggregate Genworth MOAs and adjusted for carve-out costs; (2) multiples of Revenue, Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) and EBIT for comparable transactions at the time of carve out. Projected net cash flow will be discounted on the basis outlined below. The final valuation will consider market factors, making appropriate adjustments to the variables below.

1. DCF Methodology

Cash Flows In.

Cash flows in (revenue) will be calculated using Genworth Group payments as of the valuation date and projected forward over the Initial Term and Renewal Period, taking into account any future contractual margin reductions, historical volume trends, and any known events as documented in the most recent quarterly capacity management processes.

Cash Flows Out.

Expenses will be calculated as of the valuation date using actual expenses and projected forward taking into account the following categories and trends:

(a) C&B up 12%
(b) FX up 6%
(c) Facility down 4%
(d) Technology & Telecom down 8% and 15% respectively
(e) Direct support down 13%
(f) Other variable down 6%
(g) Overhead down 3%

NOTE: Expense trends will change over time and will be re-calculated based on the prevailing trends supported by the most recent annual pricing process.

Carve Out Costs Subtracted From DCF Valuation

Carve-out costs will include one-time costs including, without limitation, legal entity set-up, transaction costs, capital investments, and the costs to replace assets and personnel required for the Genworth Group to continue the operations of its Insurance business on a stand-alone basis

in substantially the same manner as immediately prior to the exercise of the Carve-Out Option, but which are not to be transferred from GECIS to Genworth at the time of the carve-out.

Term

The term shall be the initial term of the contract and the renewal term.

Discount Rates

The discount rate applied to the cash flows shall be determined to take into account the following factors:

(1) private company with a single customer.
(1) Cost of Capital of Comparable companies
(2) sufficient to generate an after tax equity return
(3) growth rate.

Final DCF Valuation.

The final DCF valuation shall take into consideration NPV of future cash flows over the Initial Term and Renewal Period and may be adjusted for any market conditions that apply to companies of similar characteristics with respect to market space, company maturity, cash flow profile and general market conditions.

2. Multiples Valuation Methodology

The multiples valuations will be based upon the stated revenue and pre-tax earnings for the PROVIDER insurance segment servicing the Genworth Group under the MOAs in the most recent year. Multiples will be applied from comparable transactions to the calculated EBITDA and EBIT amounts, and to the stated revenue.

Final Valuation

In case of disagreement, the final valuation shall be developed by the appraisers appointed in accordance with Section 6.0(e) of Exhibit H, taking into account the factors outlined above.

Schedule H-2

Book Value Calculation

General method for calculating book value shall be aggregation of transferable assets and transferable liabilities. An illustrative asset category list is included below for the purposes of describing the form analysis to be completed as of the valuation date.

Un-audited Initial Asset Value	Total
$K	

Account Head	
Assets	
Cash & Bank Balance	
Receivables	236
Accrued Revenues	2,529
Loans to Employees	241
Travel Advances	265
Security Deposit / Adv. Rent	504
Project Advances	—
Fixed Assets (Net)	6,973
Inter Company Deposits/Loans	—
Investment in Countrywide by Mauritius	—
Inter Co Balances(cost sharing)	—
Other Assets	706
Total Assets	11,455

Assets

At the time the Carve-Out Option is exercised under circumstances requiring payment of the book value of the Carve-Out Resources (a "book value carve out"), the parties will analyze each asset and evaluate its transferability to the Genworth Group in accordance with Exhibit H (i.e. those that are indentifiable and severable). Only such Carve-Out Resources as are actually transferred shall be included in the calculation of Book Value.

Liabilities

The above calculation assumes that no liabilities (other than Carve-Out Resources) are transferred to Genworth in a book value carve out situation. At the time of a book value carve out, Genworth and PROVIDER will evaluate the transferability of liabilities pertaining directly to the Genworth Group and may agree that such liabilities will be transferred to the Genworth Group All such transferred liabilities will be deducted from the asset values to arrive at book value to be paid to PROVIDER.

EXHIBIT I

Intellectual Property

ARTICLE I
Ownership

Section 1.01. Ownership of Pre-Closing IP and Solely Developed IP.

As between CUSTOMER and PROVIDER (i) all Technology and Intellectual Property owned or licensed by CUSTOMER or its Affiliates or PROVIDER or its Affiliates prior to the Execution Date shall continue to be so owned or licensed after the Execution Date, (ii) all Technology and Intellectual Property acquired, developed or licensed solely by or on behalf of CUSTOMER or its Affiliates or solely by or on behalf of PROVIDER or its Affiliates after the Execution Date and used in connection with the Services provided under the Agreement and PSAs shall continue to be owned or licensed by the applicable acquiror, developer or licensee.

Section 1.02. Ownership of Post-Closing IP Jointly-Developed - Default Rule and Modification of Default Rule.

After the Execution Date, as between CUSTOMER and PROVIDER, all Technology and Intellectual Property developed jointly by or on behalf of PROVIDER and CUSTOMER pursuant to, or in connection with, the Agreement and PSAs shall be owned by PROVIDER. PROVIDER and CUSTOMER may agree in any PSA executed after the Execution Date that certain Technology or Intellectual Property that would otherwise be owned by PROVIDER shall be owned, as between the parties, by CUSTOMER. This Agreement and the PSAs shall not assign any rights to Technology or Intellectual Property between the parties other than as specifically set forth herein or in a PSA.

Section 1.03. Residual Knowledge.

Notwithstanding anything to the contrary contained in this Agreement or any PSA, PROVIDER and CUSTOMER may further develop their generalized knowledge, skills and experience, and the mere subsequent use by the parties of such knowledge, skills and experience shall not constitute a breach of this Agreement, subject to their obligations respecting CUSTOMER's Confidential Information or PROVIDER Confidential Information, as the case may be, pursuant to the Agreement.

ARTICLE II
License Grant

Section 2.01. Grant from PROVIDER to CUSTOMER and its Affiliates.

(a) PROVIDER hereby grants, and will cause its Affiliates to grant, to CUSTOMER and its Affiliates a non-exclusive, irrevocable, royalty-free, fully paid up,

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worldwide, perpetual right and license, with no right to sublicense except as provided herein, under the PROVIDER Licensed Technology: (i) to allow employees, directors and officers of CUSTOMER and its Affiliates to use and practice the PROVIDER Licensed Technology for internal purposes, (ii) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (iii) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(b) Subject to paragraph (e), below, CUSTOMER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.01 of this Exhibit I to an acquiror of any of the businesses, operations or assets of CUSTOMER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of CUSTOMER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to PROVIDER). CUSTOMER and its Affiliates may assign the right and license granted under this Section 2.01 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to Section 11.0 (Confidentiality) of the Agreement, CUSTOMER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to CUSTOMER and its Affiliates under this Section 2.01 of this Exhibit I on behalf of and at the direction of CUSTOMER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to Section 11.0 (Confidentiality), CUSTOMER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of CUSTOMER's business (and not Persons who are customers or suppliers merely to access and use the PROVIDER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.01 of this Exhibit I and is for general use by customers and suppliers, provided that CUSTOMER's or its Affiliates' purpose in permitting such use is to benefit the business of CUSTOMER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without PROVIDER'S prior written approval, which approval will not be unreasonably withheld.

(e) Notwithstanding anything in this Agreement or any PSA to the contrary, CUSTOMER and its Affiliates shall not sublicense, assign or otherwise provide to any third party (including any acquiring entity, contractor, consultant, customer or supplier of CUSTOMER or its Affiliates) any of the Technology or Intellectual Property set forth on Schedule I-1, without the prior written consent of General Electric Company, which will not be unreasonably withheld. For the avoidance of doubt, it shall not be unreasonable to withhold such consent if any such acquiring entity, contractor, consultant, customer or supplier is a competitor of PROVIDER or its Affiliates. The parties may mutually agree in a PSA executed after the Execution Date to amend Schedule I-1 to include additional Technology or Intellectual Property.

Section 2.02. Grant from CUSTOMER to PROVIDER and its Affiliates.

(a) (i) CUSTOMER hereby grants, and will cause its Affiliates to grant, to PROVIDER and its Affiliates a non-exclusive, royalty-free, irrevocable subject to paragraph (e) below, fully paid up, worldwide right and license, with no right to sublicense except as provided herein, under the CUSTOMER Licensed Technology: (A) to allow employees, directors and officers of PROVIDER and its Affiliates to use and practice the CUSTOMER Licensed Technology for internal purposes, (B) to make, have made, use, sell, have sold, import, and otherwise commercialize Licensed Products and Services and (C) to create Improvements in accordance with Section 2.03 of this Exhibit I.

(ii) In addition to the foregoing right and license, CUSTOMER hereby grants, and shall cause its Affiliates to grant, to PROVIDER a non-exclusive, royalty-free, fully paid up, worldwide right and license, irrevocable during the term of this Agreement and with no right to sublicense, to use all CUSTOMER Licensed Technology, trademarks, service marks, trade dress, logos and other identifiers of source owned by CUSTOMER or its Affiliates and provided to PROVIDER for the sole purpose of providing Services to CUSTOMER and its Affiliates under the Agreement and PSAs. PROVIDER shall comply with all reasonable quality control standards and guidelines provided by CUSTOMER to PROVIDER in writing that are intended to protect the goodwill associated with such trademarks, service marks, trade dress, logos and other identifiers of source. PROVIDER may permit its suppliers, contractors and consultants to exercise such right and license on behalf of and at the direction of PROVIDER (and not for the benefit of such suppliers, contractors and consultants), subject to the prior written consent of CUSTOMER (which shall not be required in the case of temporary employees of PROVIDER and which, otherwise, shall not be unreasonably withheld) and the receipt of any necessary regulatory approval.

(b) Subject to the provisions of Section 10.0 (Assignment and Subcontracting) of the Agreement, PROVIDER and its Affiliates may grant sublicenses of the right and license granted under this Section 2.02 of this Exhibit I to an acquiror of any of the businesses, operations or assets of PROVIDER or its Affiliates to which this Agreement relates, which acquiror executes an agreement to be bound by all obligations of PROVIDER and its Affiliates under this Exhibit I relating to such right and license (a copy of which agreement is provided to CUSTOMER). PROVIDER and its Affiliates may assign the right and license granted under this Section 2.02 of this Exhibit I in accordance with Section 5.01 of this Exhibit I.

(c) Subject to the provisions of Section 11.0 ("Confidentiality") and Section 10 ("Assignment and Subcontracting") of the Agreement, PROVIDER and its Affiliates may permit their suppliers, contractors and consultants to exercise the right and license granted to PROVIDER and its Affiliates under this Section 2.02 of this Exhibit I on behalf of and at the direction of PROVIDER and its Affiliates (and not solely for the benefit of such suppliers, contractors and consultants).

(d) Subject to the provisions of Section 11.0 ("Confidentiality") of the Agreement, PROVIDER and its Affiliates may permit employees, directors and officers of their customers and suppliers in the ordinary course of PROVIDER' business (and not Persons who

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are customers or suppliers merely to access and use the CUSTOMER Licensed Technology) to use training and productivity-enhancing Software and documentation that is subject to the right and license granted under this Section 2.02 of this Exhibit I and is for general use by customers and suppliers, provided that PROVIDER' or its Affiliates' purpose in permitting such use is to benefit the business of PROVIDER or its Affiliates, provided further that such customers and suppliers may not use any such Software and documentation in advertising, publicity or marketing activities without CUSTOMER's prior written approval, which approval will not be unreasonably withheld.

(e) PROVIDER, its Affiliates and their respective sub-licensees shall have no license to any CUSTOMER Licensed Technology following the expiration or termination of the Agreement or all PSAs to which such CUSTOMER Licensed Technology relates (including any termination in connection with the exercise by CUSTOMER of the Carve-Out Option), unless otherwise specifically agreed in the Agreement or any PSA. For the avoidance of doubt, the licenses under this Section 2.02 of this Exhibit I shall continue during the provision of any Services Transfer Assistance.

Section 2.03. Improvements. Improvements and all Intellectual Property rights therein made solely by or on behalf of the Licensee shall be owned by the Licensee. Improvements jointly developed by Licensee and Licensor shall be owned by PROVIDER. For the avoidance of doubt, (i) Licensee shall not own any Intellectual Property rights or Technology licensed to Licensee hereunder and (ii) each party may freely assign or license Improvements owned by it but shall not have the right to assign any Intellectual Property or Technology of the other party and shall only have the right to sublicense Intellectual Property or Technology of the other party as expressly set forth herein. No rights are granted to the other party to any Improvements owned by each party, unless such Improvements are otherwise subject to the provisions of Sections 2.01 or 2.02 of this Exhibit I.

Section 2.04. Section 365(n) of the Bankruptcy Code. All rights and licenses granted under this Exhibit I are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**"), licenses of rights to "intellectual property" as defined under Section 101(35A) of the Bankruptcy Code. The parties shall retain and may fully exercise all of their respective rights and elections under the Bankruptcy Code.

Section 2.05. Customers. Each party agrees that it will use reasonable efforts to not knowingly bring any legal action or proceeding against, or otherwise communicate with, any customer of the other party with respect to any alleged infringement, misappropriation or violation of any Intellectual Property of such party licensed hereunder based on such customer's use of the other party's products or services without first providing the other party written notice of such alleged infringement, misappropriation or violation.

Section 2.06. Reservation of Rights. All rights not expressly granted by a party hereunder are reserved by such party. Without limiting the generality of the foregoing, the parties expressly acknowledge that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in

this Article II. The licenses granted in Sections 2.01 and 2.02 of this Exhibit I are subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect to, as applicable, the PROVIDER Licensed Technology and the CUSTOMER Licensed Technology previously granted to or otherwise obtained by any third party that are in effect as of the Execution Date.

Section 2.07. Delivery of Software.

(a) Either party may request one (1) copy of Software or other electronic or written documentation ("Electronic Materials") that (i) is subject to the license granted to such requesting party under this Article II and (ii) has not already been provided to the requesting party since the Execution Date. The delivering party shall make available or deliver to the requesting party a copy of any such Software or Electronic Materials that are in existence at the time of such request.

(b) All Software and Electronic Materials required to be made available to or delivered to a Licensee pursuant to Section 2.07(a) of this Exhibit I will be delivered by the Licensor to the Licensee electronically, or with the assistance of the Licensor, downloaded by the Licensee from the Internet, provided that the Licensee complies with all reasonable security measures implemented by the Licensor.

Section 2.08. Liability for Acts of Permitted Users and Sublicensees.

Each Licensee shall be liable to the Licensor for the acts and omissions of the Licensee's sublicensees and other persons permitted to use any Intellectual Property or Technology of the Licensor in accordance with this Article II as though such persons were licensees thereunder.

ARTICLE III
Covenants

Section 3.01. Ownership. No party shall represent that it has any ownership interest in any Intellectual Property or Technology of the other party licensed hereunder.

Section 3.02. Prosecution and Maintenance. Each party retains the sole right to protect at its sole discretion the Intellectual Property and Technology owned by such party, including, without limitation, deciding whether to file and prosecute applications to register patents, copyrights and mask work rights included in such Intellectual Property, whether to abandon prosecution of such applications, and whether to discontinue payment of any maintenance or renewal fees with respect to any patents included in such Intellectual Property.

Section 3.03. Third Party Infringements, Misappropriations, Violations.

(a) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing of any actual or possible infringements, misappropriations or other violations of the Technology or Intellectual Property of the other party being licensed hereunder by a third party that come to such party's attention, as

well as the identity of such third party or alleged third party and any evidence of such infringement, misappropriation or other violation within such party's custody or control. The other party shall have the sole right to determine at its sole discretion whether any action shall be taken in response to such infringements, misappropriations or other violations.

(b) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property of the other party (or any element or portion thereof) licensed hereunder, as well as the identity of such third party and any evidence relating to such purported infringement, misappropriation or other violation within such party's custody or control. Such party shall cooperate fully with the other party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of the other party.

(c) Subject to any confidentiality restrictions that would prevent such disclosure, each party shall promptly notify the other party in writing upon learning of the existence or possible existence of rights held by any third party that may be infringed, misappropriated or otherwise violated by the use or practice of the Technology or Intellectual Property (or any element or portion thereof) licensed to the other party hereunder, as well as the identity of such third party. The other party shall cooperate fully with such party to avoid infringing, misappropriating or violating any third party intellectual property rights, and shall discontinue all use and practice of such Technology or Intellectual Property that is the subject of such purported infringement, misappropriation or other violation upon the reasonable request of such party, and shall provide such party any evidence relating to such purported infringement, misappropriation or other violation within the other party's custody or control.

Section 3.04. Patent Marking. Each party acknowledges and agrees that it will comply with all reasonable requests of the other party relative to patent markings required to comply with or obtain the benefit of statutory notice or other provisions.

ARTICLE IV
No Termination

Notwithstanding anything to the contrary contained herein or in the Agreement, but subject to Section 2.02(e) of this Exhibit I, the terms and conditions of this Exhibit I may only be terminated upon the mutual written agreement of the parties. In the event of a breach of the terms or conditions of this Exhibit I, the sole and exclusive remedy of the non-breaching party shall be to recover monetary damages and/or to obtain injunctive or equitable relief as otherwise provided in the Agreement.

ARTICLE V
General Provisions

Section 5.01. Assignment.

(a) The rights and duties under this Exhibit I shall not be assignable or delegable, in whole or in part, by any party hereto to any third party, including, without limitation, Affiliates of any party, without the prior written consent of the other party hereto and any necessary regulatory approval, and any attempted assignment or delegation without such consent shall be null and void. Notwithstanding the foregoing, the rights and duties under this Exhibit I may be assigned by any party as follows without obtaining the prior written consent of the other party hereto:

(i) PROVIDER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of PROVIDER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that PROVIDER shall continue to remain liable for the performance by such assignee;

(ii) CUSTOMER, in its sole discretion, may assign any or all of its rights under this Exhibit I, and may delegate any or all of its duties under this Exhibit I to any Affiliate of CUSTOMER at any time, which expressly accepts such assignment in writing and assumes, as applicable, any such obligations, provided that CUSTOMER shall continue to remain liable for the performance by such assignee; and

(iii) Subject to Section 2.01(e) of this Exhibit I, each party may assign any or all of its rights, or delegate any or all of its duties, under this Exhibit I to (i) an acquiror of all or substantially all of the equity or assets of the business of such party to which this Agreement relates or (ii) the surviving entity in any merger, consolidation, equity exchange or reorganization involving such party, provided that such acquiror or surviving entity, as the case may be, executes an agreement to be bound by all the obligations of such party under this Exhibit I (a copy of which agreement is provided to the other party).

(b) If a party requests the written consent of the other party to any assignment of this Agreement, the other party agrees to negotiate in good faith with such party regarding such consent. The terms and conditions of this Exhibit I shall also be binding upon and inure to the benefit of and be enforceable by the successors, legal representatives and permitted assigns of each party hereto. All license rights and covenants contained herein shall run with all Intellectual Property of any party licensed hereunder and shall be binding on any successors in interest or assigns thereof.

Section 5.02. Warranty and Disclaimer. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN OR IN ANY PSA, BUT SUBJECT TO THE INDEMNITIES CONTAINED IN SECTION 12 OF THE AGREEMENT, THE INTELLECTUAL PROPERTY AND TECHNOLOGY LICENSED BY EACH PARTY TO THE OTHER PARTY PURSUANT TO THIS AGREEMENT IS FURNISHED "AS IS", WITH

ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, QUALITY, USEFULNESS, COMMERCIAL UTILITY, ADEQUACY, COMPLIANCE WITH ANY LAW, DOMESTIC OR FOREIGN AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

Section 5.03. Assumption of Risk.

(a) Except as provided in Section 15.1(f) of the Agreement or any PSA entered into after the Execution Date, CUSTOMER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the PROVIDER Licensed Technology.

(b) Except as provided in Section 12.2 of the Agreement or any PSA executed after the Execution Date, PROVIDER, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with their use of the CUSTOMER Licensed Technology.

Section 5.04. Amendment by PSA. The parties may agree in any PSA to amend the terms and conditions of the licenses granted under this Exhibit I.

Schedule I-1

Restricted Intellectual Property

	Name of Restricted Intellectual Property Innovation	US Business alignment and COE	Brief Notes
1	Migration Toolkit	GECIS	
2	Multi Collinearity Macro	GEFA -ACOE	Macro uses advanced features of SAS. This basically performs the data diagnostics before the modeling process begins.
3	Reconciliation Reporting tool	GEFA -FCOE	Used across GECIS Finance processes -has the capability to capture information at item level (open items for purpose of reconciliation).

EXHIBIT J

Business Associate Addendum

I. Purpose.

In order to disclose certain information to PROVIDER under this Addendum, some of which may constitute Protected Health Information ("PHI") (defined below), CUSTOMER and PROVIDER mutually agree to comply with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its implementing privacy regulations at 45 C.F.R. Parts 160-164 ("HIPAA Privacy Rule"). These provisions shall apply to PROVIDER to the extent that PROVIDER is considered a "Business Associate" under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to PROVIDER. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information ("PHI") that it creates for or receives from CUSTOMER or any other member of the Genworth Group only as follows. The capitalized term "Protected Health Information or PHI" has the meaning set forth in 45 C.F.R. Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, health benefit plans of the Genworth Group. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company's Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from the Genworth Group only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the applicable members of the Genworth Group.

C. Business Associate's Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from the Genworth Group: (i) if such use is

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reasonably necessary for Business Associate's proper management and administration; and (ii) as reasonably necessary to carry out Business Associate's legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from the Genworth Group for the purposes identified in this Section only if the following conditions are met:

(1) The disclosure is required by law; or

(2) The disclosure is reasonably necessary to Business Associate's proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

b. Notify Business Associate (who will in turn promptly notify the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on behalf of the Genworth Group pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from the Genworth Group, or from another business associate of the Genworth Group, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from the Genworth Group or from another business associate of the Genworth Group, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of this Addendum or the Agreement and related to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for the Genworth Group, is not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or receives, or receives from another business associate of the Genworth Group, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions

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of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to the Genworth Group's activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from the Genworth Group. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for the Genworth Group, to the extent that Business Associate will conduct Standard Transactions for or on behalf of the Genworth Group, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Genworth Group that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked "not used" in the Standard Transaction's implementation specification or is not in the Standard Transaction's implementation specification; or

d. Changes the meaning or intent of the Standard Transaction's implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given by the applicable member of the Genworth Group's prior written approval) to disclose any of the PHI Business Associate creates or receives for or from the Genworth Group, to provide reasonable assurances in writing that subcontractor or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

IV Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon the request of a member of the Genworth Group make available to such member, or, such members, or, at the direction of the applicable member of the Genworth Group, to the individual (or the individual's personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from the Genworth Group and that is in Business Associate's custody or control, so that the Genworth Group may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon the request of a member of the Genworth Group, Business Associate will promptly amend or permit such member access to amend any portion of the PHI which Business Associate created for or received from such member of the Genworth Group, and incorporate any amendments to such PHI, so that the members of the Genworth Group may meet their amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that the members of the Genworth Group may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to the Genworth Group of PHI that Business Associate creates for or receives from the Genworth Group, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the "disclosure information"). For repetitive disclosures Business Associate makes to the same person or entity (including the Genworth Group) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to the Genworth Group promptly upon the Genworth Group's request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or the applicable member of the Genworth Group in writing permits or requires (i) for the purpose of treatment activities of the Genworth Group's payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual's personal representative; (iii) to persons involved in that individual's health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

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3. Disclosure Tracking Time Periods. Business Associate must have available for the Genworth Group the disclosure information required by this section for the 6 years preceding their request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions.

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to the members of the Genworth Group for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by the applicable member of the Genworth Group promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate's report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as the applicable member of the Genworth Group may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate's obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by any member of the Genworth Group to Business Associate of such obligations. Business Associate's continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon request by any member of the Genworth Group, access to and copies of any policies and procedures developed or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon such request, access to Business Associate's internal practices, books, and records, as they relate to Business Associate's services, duties and

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obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and / or products to or on behalf of the Genworth Group, for purposes of their review of such internal practices, books, and records.

EXHIBIT K

Change Control Procedure

PURPOSE: Establish an efficient and effective means to control updates, modifications and other changes to the Agreement, including, without limitation, the scope of the Services, Dedicated FTEs, Performance Standards, Charges, Exhibits, Schedules and PSAs.

PROCESS: Consistent with the Agreement, the following process shall be followed to originate, process and maintain control over Change Order Requests and Change Orders under the Agreement.

A. Either PROVIDER or CUSTOMER may identify and submit for consideration a proposed change to the Agreement.

B. All requests for changes shall be submitted in writing to the Account Executives designated by PROVIDER and CUSTOMER. The following areas should be clearly addressed in each Change Order Request:

1. Origination;
2. Clear statement of requested change;
3. Rationale for change;
4. Impact of requested change in terms of operations, cost, schedule and compliance with the matters referred to in Section 19.0 of this Agreement;
5. Effect of change if accepted;
6. Effect of rejection of change;
7. Recommended level of priority;
8. Date final action is required; and
9. Areas for signature by the approval authorities of each party.

C. The Account Executives shall review all Change Order Requests, determine whether to recommend the Change Order Request be accepted or rejected by the parties and forward the Change Order Request, their individual recommendations and the basis for their recommendations to PROVIDER and CUSTOMER for a final decision.

D. The Account Executives will be responsible for the final approval of all Change Order Requests.

E. The Account Executives will be responsible for the implementation of all Change Orders approved pursuant to Change Order Requests, including the coordination of the preparation and execution by the parties of addendums to the Agreement and/or its associated Exhibits to incorporate each requested and agreed change into the Agreement, as applicable.

F. No Change Order or change shall be effective or binding upon the parties to the Agreement until an addendum to the Agreement and/or its associated Exhibits , as applicable, incorporating such change into the Agreement and/or its associated Exhibits has been executed by PROVIDER and CUSTOMER.

G. Requests for changes shall use the format provided below:

CHANGE ORDER REQUEST FORM

CHANGE ORDER REQUEST NUMBER:

ORIGINATOR:

REQUESTED CHANGE:

RATIONALE FOR CHANGE:

EFFECT OF CHANGE ACCEPTANCE:

IMPACT OF CHANGE REJECTION:

PRIORITY:

DATE FINAL ACTION ON CHANGE ORDER IS REQUIRED:

DISPOSITION OF REQUEST:

CHANGE ORDER NUMBER:

[Note: Attach any documents, comments or notes that explain, describe or otherwise support the Change Order Request.]

____________________	**APPROVED**	____________________	**APPROVED**
____________________	**REJECTED**	____________________	**REJECTED**
____________________	**REJECTED WITH COMMENT**	____________________	**REJECTED WITH COMMENT**

Approved as of: ____

CUSTOMER Account Executive **PROVIDER Account Executive**

EXHIBIT L

PSAs and Base Costs

Original MOA: Master Outsourcing Agreement between GE Life and Annuity Assurance Company and GE Capital International Services dated March 31, 2000.

The following PSAs are governed by this Agreement:

		FTE Rates		
PSA PPC ID No.	**PSA & Amendments Index No.**	**Y(0) Base Cost per FTE (2003)**	**Y(0) Baseline Charges per FTE (2003)**	**New Charges per FTE for Initial Contract Year (2004)**
GELAAC-1284-01	M18	**	**	**
GELAAC-1734-01	M31, M43	**	**	**
GELAAC-1735-01	M31, M43	**	**	**
GELAAC- 1737-01	M31, M43	**	**	**
GELAAC – 1738-01	M31, M43	**	**	**
GELAAC – 1744-01	M21	**	**	**
GELAAC – 1753-01	M22	**	**	**
GELAAC – 1759-01	M31, M43	**	**	**
GELAAC – 1759-02	M31, M43	**	**	**
GELAAC – 1761-01	M9	**	**	**
GELAAC – 1761-02	M9	**	**	**
GELAAC – 1959-01	M31, M43	**	**	**
GELAAC – 1959-90	M31, M43	**	**	**
GELAAC – 1960-01	M31, M43	**	**	**
GELAAC – 1962-01	M31, M43	**	**	**
GELAAC – 1964-01	M31, M43	**	**	**
GELAAC – 1967-01	M31, M43	**	**	**
GELAAC – 1967-90	M31, M43	**	**	**
GELAAC – 1969-01	M7	**	**	**
GELAAC – 1982-01	M18	**	**	**
GELAAC – 1990-01	M23	**	**	**
GELAAC – 1991-01	M8	**	**	**
GELAAC – 2182-01	M31, M43	**	**	**
GELAAC – 2246-01	M31, M43	**	**	**
GELAAC – 2306-01	M31, M43	**	**	**
GELAAC – 2491-01	M31, M43	**	**	**
GELAAC – 2541-01	M31, M43	**	**	**
GELAAC – 2924-01	M31, M43	**	**	**
GELAAC – 2941-01	M31, M43	**	**	**

GELAAC – 2941-02	M31, M43	**	**	**
GELAAC - 3110801	M29	**	**	**
GELAAC - 3112801	M29	**	**	**
GELAAC - 1151-99	M37, M42	**	**	**

Exhibit 10.38

EXECUTION COPY

180-DAY BRIDGE CREDIT AGREEMENT

dated as of

April 30, 2004

Among

GENWORTH FINANCIAL, INC.,

as Borrower,

And

The Lenders Party Hereto

$2,400,000,000 BRIDGE FACILITY

Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and Lehman Brothers Inc.,

as Joint Lead Arrangers and Book Managers

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Exhibit B — Form of Opinion of Borrower's In-House Counsel

CREDIT AGREEMENT (this "Agreement"), dated as of April 30, 2004, among GENWORTH FINANCIAL, INC. (the "Borrower"), the Lenders party hereto and Citicorp North America, Inc., as Administrative Agent.

The parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Administrative Agent" means Citicorp North America, Inc., in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Applicable Margin" means, for any day, with respect to any Eurodollar Loan, the applicable rate per annum set forth in the table below under the caption "Eurodollar Loan Spread":

Eurodollar Loan Spread
0.30 of 1% (30 basis points)

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 7.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America (or any successor).

"Borrower" has the meaning specified in the recital of parties to this Agreement.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that,

the term "Business Day" shall also exclude when used in connection with a Eurodollar Loan, any day on which banks are not open for dealings in Dollar deposits in the London and New York interbank markets.

"Change in Control" means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date hereof) (other than General Electric Company and its subsidiaries) of shares representing more than 50% of the issued and outstanding shares of common stock of the Borrower; or (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of the Borrower by Persons who were neither (i) nominated by the board of directors of the Borrower or by General Electric Company and its subsidiaries nor (ii) appointed by directors so nominated.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Commitment" means, with respect to each Lender, the commitment of such Lender to make Loans hereunder, as set forth on Schedule 2.01.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Exposure" means, with respect to any Lender at any time, the outstanding principal amount of such Lender's Loans at such time.

"Default" means any event or condition which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Dollars" or "$" refers to lawful money of the United States of America.

"Effective Date" means the date on which the conditions specified in Article IV are satisfied (or waived in accordance with Section 7.02).

"Eurodollar" means, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Eurodollar Rate.

"Eurodollar Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the rate appearing on page 3750 of the Telerate Service (or on any successor or substitute page of the Telerate Service, or any successor to or substitute for the Telerate Service, providing rate quotations comparable to those currently provided on such page of the Telerate Service, as determined by the Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for Dollar deposits with a maturity comparable to such Interest Period.

"Event of Default" has the meaning assigned to such term in Article V.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income or franchise taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its

principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any jurisdiction described in clause (a) above and (c) in the case of any Lender, any withholding tax that is imposed on amounts payable to such Lender at the time such Lender becomes a party to this Agreement or is attributable to such Lender's failure or inability to comply with Section 2.13(e), except to the extent that such Lender's assignor (if any) was entitled, at the time of assignment, to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 2.13(a).

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

"Firm Public Offering Shares" means the class A common stock to be sold in the Borrower's initial public offering, other than class A common stock sold as a result of exercise of any over-allotment option by the underwriters of such initial public offering, and the series A preferred stock sold in a concurrent offering.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments and (c) all guarantees by such Person of Indebtedness of others (it being understood and agreed, for the avoidance of doubt, that (i) annuities, guaranteed investment contracts, funding agreements and similar instruments and agreements and (ii) insurance products created or entered into in the normal course of business shall not constitute "Indebtedness")

"Indemnified Taxes" means Taxes (other than Excluded Taxes) that are required by applicable law to be withheld or deducted from a payment by, or on account of an obligation of, the Borrower hereunder.

"Indemnitee" has the meaning given to it in Section 7.03(b).

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.05.

"Interest Payment Date" means (a) with respect to any Prime Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending one or two weeks or on the numerically

corresponding day in the calendar month that is one month thereafter, as the Borrower may elect; provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, in the case of a one month Interest Period, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period of one month that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Lead Arrangers" means Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and Lehman Brothers Inc.

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance.

"Loan" has the meaning given to it in Section 2.01(a).

"Local Time" means New York City time.

"Master Agreement Closing Date" means the date on which the underwriting agreements relating to the Borrower's initial public offering are executed and delivered by each of the parties thereto (or such other date as General Electric Company and the Borrower may mutually agree upon in writing).

"Material Adverse Effect" means a material adverse effect on (a) the business, property, operations or financial condition of the Borrower and its Subsidiaries taken as a whole or (b) the validity or enforceability of this Agreement or the rights or remedies of the Administrative Agent or the Lenders hereunder or thereunder.

"Maturity Date" means the date that is six months after the Effective Date.

"Other Taxes" means any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Prime", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Prime Rate.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by Citibank, N.A. as its base rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Register" has the meaning set forth in Section 7.04.

"Registration Statement" means the Borrower's Registration Statement on Form S-1 (Registration Number 333-112009) filed with the Securities and Exchange Commission on January 20, 2004, as amended through the date hereof.

"Regulation U" means Regulation U of the Board as in effect from time to time.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"Required Lenders" means, at any time, Lenders having Credit Exposures representing more than 50% of the sum of the total Credit Exposures at such time.

"subsidiary" means, with respect to any Person at any date, any corporation, limited liability company, partnership, association or other entity of which the securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other body performing similar functions are at such date directly or indirectly owned by such Person.

"Subsidiary" means any subsidiary of the Borrower.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Transactions" means the execution, delivery and performance by the Borrower of this Agreement, the borrowing of Loans and the use of the proceeds thereof.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Eurodollar Rate or the Prime Rate.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., "Eurodollar Loans"). Borrowings also may be classified and referred to by Type (e.g., "a Eurodollar Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (b) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof and (c) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement.

ARTICLE II

THE CREDITS

SECTION 2.01. Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make a loan (each, a "Loan") in Dollars to the Borrower on any Business Day on or

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after the Effective Date and before June 11, 2004 in a principal amount not exceeding such Lender's Commitment. Amounts borrowed under this Section 2.01 and repaid or prepaid may not be reborrowed. The Loans shall in each case be Prime Loans or Eurodollar Loans, as the Borrower shall request.

SECTION 2.02. Loans and Borrowings. (a) Each Loan shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their respective Commitments. Subject to Section 2.11, each Borrowing shall be comprised entirely of Prime Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(b) The failure of any Lender to make the Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make a Loan as required.

(c) Each Lender at its option may make any Eurodollar Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(d) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $5,000,000 and not less than (x) $25,000,000 for Eurodollar Borrowings. At the time that each Prime Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $10,000,000; provided that a Prime Borrowing may be in an aggregate amount that is equal to the entire unused balance of the total Commitments. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of five Eurodollar Borrowings.

(e) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing

if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Administrative Agent of such request by telephone (a) in the case of a Eurodollar Borrowing, not later than 11:00 a.m., Local Time, three Business Days before the date of the proposed Borrowing or (b) in the case of a Prime Borrowing, not later than 10:00 a.m., New York City time, on the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Borrowing Request in a form approved by the Administrative Agent and signed by the Borrower. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the aggregate amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be a Prime Borrowing or a Eurodollar Borrowing;

(iv) in the case of a Eurodollar Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.04.

If no election as to the Type of Borrowing is specified, the Borrower shall be deemed to have selected a Eurodollar Borrowing with an Interest Period of one week's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04. Funding of Borrowings. (a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, Local Time, to the account of the Administrative Agent designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower maintained with the Administrative Agent and designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then (x) the Administrative Agent shall notify the Borrower of such inaction promptly following the Administrative Agent's discovery of such inaction and (y) the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the Federal Funds Effective Rate or (ii) in the case of the Borrower, the interest rate applicable to such Borrowing. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.05. Interest Elections. (a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be

allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be a Prime Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one [week's] duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be continued with an Interest Period of one [week's] duration.

SECTION 2.06. Intentionally omitted.

SECTION 2.07. Repayment of Loans; Evidence of Debt (a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the

account of each Lender the then unpaid principal amount of each Loan on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans to it in accordance with the terms of this Agreement.

(e) Any Lender may reasonably request that Loans made by it to the Borrower be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent and the Borrower.

Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 7.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

SECTION 2.08. Prepayment of Loans. (a) Subject to prior notice in accordance with paragraph (b) of this Section, the Borrower may at its option, at any time, without premium or penalty of any kind (other than any payments required under Section 2.16), prepay, in whole or in part, any Borrowings.

(b) The Borrower shall notify the Administrative Agent by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 11:00 a.m., Local Time, on the date three Business Days prior to the date of prepayment or (ii) in the case of prepayment of a Prime Borrowing, not later than 10:00 a.m., Local Time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.10.

(c) The Borrower shall, promptly after receipt of net cash proceeds by the Borrower from the issuance or incurrence of any Indebtedness by the Borrower or any Subsidiary (other than Indebtedness (i) owed to a wholly owned Subsidiary or to the Borrower, (ii) Indebtedness arising under senior credit facilities of the Borrower in the aggregate amount of $2,000,000,000 and (iii) Indebtedness issued or incurred in the ordinary course of business, maturing within one year from the date incurred, evidenced by commercial paper and aggregating at any time not more than $50,000,000 at any time outstanding) prepay an aggregate principal amount of the Loans comprising part of the same Borrowing in an amount equal to the amount of such net cash proceeds.

SECTION 2.09. Intentionally omitted

SECTION 2.10. Interest. (a) The Loans comprising each Prime Borrowing shall bear interest at a rate per annum equal to the Prime Rate.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at a rate per annum equal to the Eurodollar Rate for the Interest Period in effect for such Borrowing plus the Applicable Margin.

(c) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment, (ii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion and (iii) all accrued interest on a Loan shall be payable upon the Maturity Date and, if later, on the date such Loan is paid in full.

(d) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Prime Rate or Eurodollar Rate, shall

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be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.11. Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Interest Period; or

(b) the Administrative Agent is advised by the Required Lenders that the Eurodollar Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lender or Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective and (ii) if any Borrowing Request requests a Eurodollar Borrowing, such Borrowing shall be made as a Prime Borrowing; provided that if the circumstances giving rise to such notice affect fewer than all Types of Borrowings, then the other Type of Borrowings shall be permitted.

SECTION 2.12. Increased Costs. In the event that by reason of any change after the date of this Agreement in applicable law or regulation or in the interpretation thereof by any Governmental Authority charged with the administration, application or interpretation thereof, or by reason of the adoption or enactment after the date of this Agreement of any requirement or directive (whether or not having the force of law) of any Governmental Authority:

(a) any Lender shall, with respect to this Agreement, be subject to any tax, levy, impost, charge, fee, duty, deduction or withholding of any kind whatsoever (other than Excluded Taxes); or

(b) any change shall occur in the taxation of any Lender with respect to the principal or interest payable under this Agreement (other than the imposition of

any Excluded Taxes or any change which affects solely the taxation of the total income of such Lender); or

(c) any reserve or similar requirements should be imposed on either the commitments to lend or the foreign claims of deposits of any Lender;

and if any of the above-mentioned measures shall result in a material increase in the cost to such Lender of making or maintaining its Loans or a material reduction in the amount of principal or interest received or receivable by such Lender in respect thereof, then upon prompt written notification (which shall include the date of effectiveness of such change, adoption or enactment) and demand being made by such Lender for such additional cost or reduction, the Borrower shall pay to such Lender, within 30 days of such demand being made by such Lender, such additional cost or reduction; provided, however, that the Borrower shall not be responsible for any such cost or reduction that may accrue to such Lender with respect to the period between the occurrence of the event which gave rise to such cost or reduction and the date on which notification is given by such Lender to the Borrower; and provided, further, that the Borrower shall not be obligated to pay such Lender any such additional cost or reduction unless such Lender certifies to the Borrower that at such time such Lender shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this

Section; and provided, further, that any such additional cost or reduction allocated to any Loan shall not exceed the Borrower's pro rata share of all costs attributable to all loans or advances or commitments to all borrowers by such Lender that collectively result in the consequences for which such Lender is to be compensated by the Borrower. Within 30 days of receipt of such notification, the Borrower will pay such additional costs as may be applicable to the period subsequent to notification or prepay in full all Loans to it outstanding under this Agreement so affected by such additional costs, together with interest and fees accrued thereon to the date of prepayment in full. Such Lender shall use reasonable efforts (consistent with its internal policy applied on a non-discriminatory basis and legal and regulatory restrictions) to designate a different applicable lending office for the Loans made by it or to take other appropriate actions if such designation or actions, as the case may be, will avoid the need for, or reduce the amount of, any increased costs to the Borrower incurred under this Section, and will not, in the opinion of such Lender, be otherwise disadvantageous to such Lender.

SECTION 2.13. Taxes. (a) Any and all payments by or on account of any obligation of the Borrower hereunder shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent or such Lender, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided, however, that no such additional amount shall be required to be paid to the Administrative Agent or any Lender under this clause (c) except to the extent that any change after the date on which such Lender became a Lender in any requirement for a deduction, withholding or payment shall result in an increase in the rate of such deduction, withholding or payment from that in effect on the date on which such Lender became a Lender. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) The Administrative Agent or any Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable law or reasonably requested by the Borrower, such properly completed and executed documentation

prescribed by applicable law as will permit such payments to be made without withholding or at a reduced rate.

(f) Each Lender and the Administrative Agent shall use reasonable efforts (consistent) with its internal policy applied on a non-discriminatory basis and legal and regulatory restrictions) to designate a different applicable lending office for the Loans made by it or to take other appropriate actions if such designation or actions, as the case may be, will avoid the need for, or reduce the amount of, any payments the Borrower is required to make under this Section 2.13, and will not, in the opinion of such Lender or the Administrative Agent, be otherwise disadvantageous to such Lender or the Administrative Agent.

SECTION 2.14. Payments Generally. (a) Unless otherwise specified herein, the Borrower shall make each payment required to be made by it hereunder (including under Section 2.12, 2.13, 2.16, or otherwise) prior to 12:00 noon, Local Time, on the date when due and in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices at 388 Greenwich Street, New York, New York or at such other office in the United States of America as directed by the Administrative Agent, except that payments pursuant to Sections 2.12, 2.13, 2.16 and 7.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments made shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph

shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment from the Borrower is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the Federal Funds Effective Rate.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(b) or 2.14(d), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

SECTION 2.15. Mitigation Obligations; Replacement of Lenders. If any Lender requests compensation, or is entitled to payments, under Section 2.12 or 2.13 or is affected in the manner described in Section 2.17, or if any Lender defaults in its obligation to fund Loans hereunder, then the Borrower may, at its sole expense and effort (in the case of a claim for compensation under, or payments pursuant to, Section 2.12 or 2.13 or in the case of illegality under Section 2.17) or at the expense and effort of any such defaulting Lender, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 7.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not unreasonably be withheld or delayed, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under, or payments pursuant to, Section 2.12 or 2.13 or from illegality under Section 2.17, such assignment will result in a reduction in such compensation or payments or eliminate the illegality, as the case may be. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.16. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice is permitted to be revocable under Section 2.08(b) and is revoked in accordance herewith), or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.15, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurodollar Loan, the loss to any Lender attributable to any such event shall be deemed to include an amount reasonably determined by such Lender to be equal to the excess, if any, of (i) the amount of interest that such Lender would pay for a deposit equal to the principal amount of such Loan for the period from the date of such payment, conversion, failure or assignment to the last day of the then current Interest Period for such Loan (or, in the case of a failure to borrow, convert or continue, the duration of

the Interest Period that would have resulted from such borrowing, conversion or continuation) if the interest rate payable on such deposit were equal to the Eurodollar Rate for such Interest Period, over (ii) the amount of interest (as reasonably determined by such Lender) that such Lender would earn on such principal amount for such period if such Lender were to invest such principal amount for such period at the interest rate that would be bid by such Lender (or an affiliate of such Lender) for deposits in Dollars from other banks in the eurodollar market at the commencement of such period. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 15 days after receipt thereof.

SECTION 2.17. Illegality. Notwithstanding any other provision herein, if the adoption of or any change in applicable law or regulation or in the interpretation or application thereof shall make it unlawful for any Lender to make or maintain Eurodollar Loans as contemplated by this Agreement, (a) the commitment of such Lender hereunder to make Eurodollar Loans, continue Eurodollar Loans as such and convert Prime Loans into Eurodollar Loans shall forthwith be canceled and (b) such Lender's Loans then outstanding as Eurodollar Loans, if any, shall be converted automatically to Prime Loans on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion or repayment of a Eurodollar Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.16. If circumstances subsequently change so that any affected Lender shall determine that it is no longer so affected, such Lender will promptly notify the Borrower and the Administrative Agent, and upon receipt of such notice, the obligations of such Lender to make or continue Eurodollar Loans or to convert Prime Loans into Eurodollar Loans shall be reinstated.

ARTICLE III

REPRESENTATIONS OF BORROWER

The Borrower represents as follows:

(a) The Borrower has been duly organized and is validly existing and, if applicable, in good standing under the laws of the jurisdiction of its organization, and the Borrower has all requisite power and authority to conduct its business, to own its properties and to execute, deliver and perform its obligations under this Agreement.

(b) The execution, delivery and performance by the Borrower of this Agreement have been, or prior to the Effective Date will be, duly authorized by all necessary corporate action and do not and will not, as of the Effective Date, violate any provision of any law or regulation, or contractual or corporate restrictions binding on the Borrower and material to the Borrower and its Subsidiaries, taken as a whole.

(c) As of the Effective Date, this Agreement constitutes a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, subject however to (i) the exercise of judicial discretion in accordance with general principles of equity and (ii) bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted.

(d) The proceeds of the Loans made to the Borrower shall not be used for a purpose which violates Regulation U.

(e) As of the date hereof, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or any Subsidiary or against any of their respective properties or revenues (i) with respect to this Agreement or any of the transactions contemplated hereby or (ii) that could reasonably be expected to have a Material Adverse Effect (other than those litigations, investigations or proceedings set forth in the Registration Statement).

(f) (i) The combined statement of financial position of the Borrower and its combined statements of earnings, stockholder's interest and cash flows as of and for the fiscal year ended December 31, 2003 reported on by KPMG LLP, independent public accountants, and set forth beginning on page F-3 of the Registration Statement, present fairly (assuming completion of the transactions described in note 1 to such financial statements), in all material respects, the financial position and results of operations and cash flows of the Borrower and its consolidated subsidiaries as of such date and for such period in accordance with GAAP and (ii) since December 31, 2003 to the date hereof, other than those developments and events described in the Registration Statement, there has been no development or event that has had or could reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

(g) The Borrower and each of its Material Subsidiaries is in compliance with all applicable laws, rules, regulations and orders of, and all applicable restrictions imposed by, any Governmental Authority applicable to it or its property, including, without limitation, statutory insurance requirements, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

ARTICLE IV

CONDITIONS

The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 7.02):

(a) The Administrative Agent (or its counsel) shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence satisfactory to the Administrative Agent (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement.

(b) The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of in-house counsel for the Borrower, substantially in the form of Exhibit B. The Borrower hereby requests such counsel to deliver such opinion.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and, if applicable, good standing of the Borrower, the authorization of the Transactions and any other legal matters relating to the Borrower, this Agreement or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel.

(d) The representations of the Borrower set forth in Article III of this Agreement shall be true and correct on and as of the date of such Borrowing.

(e) At the time of and immediately after giving effect to such Borrowing no Default or Event of Default shall have occurred and be continuing.

(f) The Borrower shall have delivered the Firm Public Offering Shares to the underwriters of the Borrower's initial public offering within four (4) Business Days after the Master Agreement Closing Date.

The Administrative Agent shall notify the Borrower and the Lenders of the Effective Date, and such notices shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make Loans hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 7.02) at or prior to 3:00 p.m., New York City time, on June 11, 2004 (and, in the event such conditions are not so satisfied or waived, the Commitments shall terminate at such time).

ARTICLE V

EVENTS OF DEFAULT

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay when due any principal of any Loan made to it;

(b) the Borrower shall fail to pay when due any interest on any Loan, and such failure shall not be cured within five days after receipt by the Borrower of notice of such failure from the Administrative Agent;

(c) if a default shall occur in respect of any other Indebtedness of the Borrower in an aggregate principal amount of $25,000,000 or more and such default causes acceleration thereof;

(d) bankruptcy, reorganization, insolvency, receivership, or similar proceedings are instituted by or against the Borrower, and, if instituted against the Borrower, are not vacated within 60 days;

(e) the Borrower makes a general assignment for the benefit of creditors;

(f) any representation or warranty made in writing or deemed made by the Borrower in this Agreement, or in any report, certificate, financial statement or other document delivered pursuant to this Agreement, shall prove to have been incorrect in any material respect when made or deemed made;

(g) the Borrower shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clause (a) or (b) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent or the Required Lenders to the Borrower; or

(h) there shall have occurred a Change in Control;

then, and in every such event (other than an event described in clause (d) or (e) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower

accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event described in clause (d) or (e) of this Article, the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VI

THE ADMINISTRATIVE AGENT

Each of the Lenders hereby irrevocably appoints the Administrative Agent as its agent and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof, together with such actions and powers as are reasonably incidental thereto.

The bank serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if it were not the Administrative Agent hereunder.

The Administrative Agent shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Administrative Agent is required to exercise in writing by the Required Lenders, and (c) except as expressly set forth herein, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its subsidiaries that is communicated to or obtained by the bank serving as Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders or all the Lenders, as the case may be, or in the absence of its own gross negligence or willful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent by the Borrower or a Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement, (ii) the contents of any certificate, report or other document delivered hereunder or in connection herewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and reasonably believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower),

independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Administrative Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facility provided for herein as well as activities as Administrative Agent.

Subject to the appointment and acceptance of a successor Administrative Agent as provided in this paragraph, the Administrative Agent may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the written consent of the Borrower, to appoint a successor. If no successor shall have been so appointed by the Required Lenders with the written consent of the Borrower and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Administrative Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Administrative Agent's resignation hereunder, the provisions of this Article and Section 7.03 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as Administrative Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any related agreement or any document furnished hereunder or thereunder.

ARTICLE VII

MISCELLANEOUS

SECTION 7.01. Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing (including, subject to the last sentence at the end of this Section 7.01, by electronic transmission) and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(a) if to the Borrower, to it at 6620 West Broad Street, Richmond, Virginia 23230, Attention of Treasurer (Telecopy No. 804-662-7522), with a copy to Attention of General Counsel (Telecopy No. 804-622-2414);

(b) if to the Administrative Agent, to Citicorp North America, Inc., Two Penns Way, New Castle, Delaware 19720, Attention Bank Loan Syndications (Telecopy No. 212 994-0961), with copies to Attention of (Telecopy No. 212 -);

(c) if to any other Lender, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt. Only notices, requests or demands to or upon the Lenders may be effected by electronic transmission.

SECTION 7.02. Waivers; Amendments. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Administrative Agent with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Loan, or any interest thereon, or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender affected thereby or (iv) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; provided, further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent.

SECTION 7.03. Expenses; Indemnity. (a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Lead Arrangers, the Administrative Agent and their respective Affiliates, including the reasonable fees, charges and disbursements of a single counsel for the Lead Arrangers and the Administrative Agent, in connection with the syndication of the credit facility provided for herein, the preparation and administration of this Agreement and any amendments, modifications or waivers of the provisions hereof and (ii) all reasonable out-of-pocket expenses incurred by the Administrative Agent or any Lender, including the reasonable fees, charges and disbursements of any counsel for the Administrative Agent or any Lender, in connection with the enforcement of its rights in connection with this Agreement.

(b) The Borrower shall indemnify the Lead Arrangers, the Administrative Agent and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or the performance by the parties hereto of their respective obligations hereunder, (ii) any Loan or the use of the proceeds therefrom or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses have resulted from the gross negligence or willful misconduct of such Indemnitee. It is understood and agreed that, to the extent not precluded by a conflict of interest, each Indemnitee shall endeavor to work cooperatively

with the Borrower with a view toward minimizing the legal and other expenses associated with any defense and any potential settlement or judgment. To the extent reasonably practicable and not disadvantageous to any Indemnitee, it is anticipated that a single counsel selected by the Borrower may be used. Settlement of any claim or litigation involving any material indemnified amount will require the approvals of the Borrower (not to be unreasonably withheld) and the relevant Indemnitee (not to be unreasonably withheld or delayed).

SECTION 7.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, the Lead Arrangers and, to the extent expressly contemplated hereby, the Related Parties of each of the Lead Arrangers, the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may assign to one or more of its Affiliates and, on and after the date that is eight weeks after the Effective Date, to any Person, as assignees, all or a portion of its rights and obligations under this Agreement (including all or a portion of the Loans at the time owing to it); provided that (i) each of the Borrower and the Administrative Agent must give its prior written consent to such assignment (which consent shall not be unreasonably withheld) unless such assignment is to an Affiliate of such Lender, (ii) each partial assignment of a Lender's rights and obligations shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations, (iii) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 payable by the assignor or the assignee, (iv) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and (v) the assignee, if applicable, shall, prior to the first date on which interest or fees are payable hereunder for its account, deliver to the Borrower and the Administrative Agent the documentation described in Section 2.13(e); provided, further that any consent of the Borrower otherwise required under this paragraph shall not be required if an Event of Default has occurred and is continuing. Upon acceptance and recording pursuant to paragraph (d) of this Section, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.12, 2.13, 2.16, and 7.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (e) of this Section.

(c) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices in The City of New York a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary.

(d) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire, the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(e) Any Lender may, without the consent of the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (each, a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of the Loans owing to it);provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or

instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 7.02 that affects such Participant. Subject to paragraph (f) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12, 2.13 and 2.16 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.12 or 2.13 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant shall not be entitled to the benefits of Section 2.13 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.13 as though it were a Lender.

(g) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any such pledge or assignment to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such assignee for such Lender as a party hereto.

SECTION 7.05. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and any separate letter agreements with respect to fees payable to the Lead Arrangers and the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 7.06. Governing Law; Jurisdiction. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement against any other party or its properties in the courts of any jurisdiction.

SECTION 7.07. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 7.08. Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent or any Lender on a nonconfidential basis from a source other than the Borrower. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower; provided that, in the case of information received from the Borrower after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 7.09. USA Patriot Act. Each Lender hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies each borrower, guarantor or grantor (the "Loan Parties"), which information includes the name and address of each Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the Act.

SECTION 7.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

GENWORTH FINANCIAL, INC.

By

/s/ Richard P. McKenney
Name: Richard P. McKenney
Title: Senior Vice President—Chief Financial Officer

CITICORP NORTH AMERICA, INC.,
individually and as Administrative Agent,

By

/s/ Peter C. Bickford

Name: Peter C. Bickford
Title:Vice President

Signature page for the 180-Day Bridge Credit Agreement, dated as of April 30, 2004, among Genworth Financial, Inc. and the lenders party thereto.

CITICORP NORTH AMERICA, INC.
[Name of Lender]

By
/s/ Peter C. Bickford
Name: Peter C. Bickford
Title: Vice President

Signature page for the 180-Day Bridge Credit Agreement, dated as of April 30, 2004, among Genworth Financial, Inc. and the lenders party thereto.

DEUTSCHE BANK AG NEW YORK BRANCH

By
/s/ Michael Spiegel
Name: Michael Spiegel
Title: Managing Director

/s/ Belinda Wheeler
Name: Belinda Wheeler
Title: Vice President

Signature page for the 180-Day Bridge Credit Agreement, dated as of April 30, 2004, among Genworth Financial, Inc. and the lenders party thereto.

Lehman Commercial Paper Inc.

/s/ Janine M. Shugan
Name: Janine M. Shugan
Title: Authorized Signatory

Signature page for the 180-Day Bridge Credit Agreement, dated as of April 30, 2004, among Genworth Financial, Inc. and the lenders party thereto.

MORGAN STANLEY SENIOR FUNDING, INC.

By
/s/ Jaap L. Tonckens
Name: Jaap L. Tonckens
Title: Vice President

Morgan Stanley Senior Funding

Signature page for the 180-Day Bridge Credit Agreement, dated as of April 30, 2004, among Genworth Financial, Inc. and the lenders party thereto.

GOLDMAN SACHS CREDIT PARTNERS L.P.

By
/s/ William Archer
Name: William Archer
Title: Authorized Signatory

SCHEDULE 2.01

COMMITMENTS

Lender	Commitment	
Citicorp North America, Inc.	$	480,000,000
Deutsche Bank AG New York Branch	$	480,000,000
Lehman Commercial Paper Inc.	$	480,000,000
Morgan Stanley Senior Funding, Inc.	$	480,000,000
Goldman Sachs Credit Partners, L.P.	$	480,000,000

364-DAY CREDIT AGREEMENT

dated as of

April 30, 2004

Among

GENWORTH FINANCIAL, INC.

as Borrower,

the Lenders Party Hereto

and

JPMorgan Chase Bank and Bank of America, N.A.,

as Co-Administrative Agents

$1,000,000,000 REVOLVING CREDIT FACILITY

Banc of America Securities LLC and J.P. Morgan Securities Inc.,

as Joint Bookrunners and Joint Lead Arrangers

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Exhibit C – Form of Revolving Note

CREDIT AGREEMENT (this "Agreement"), dated as of April 30, 2004, among GENWORTH FINANCIAL, INC. ("Genworth"), a Delaware corporation, as borrower (the "Borrower"), the several banks and other financial institutions from time to time parties hereto (the "Lenders"), JPMORGAN CHASE BANK ("JPMorgan Chase Bank") and BANK OF AMERICA, N.A. ("Bank of America"), as co-administrative agents (in such capacity, the "Co-Administrative Agents") and JPMORGAN CHASE BANK, as paying agent (in such capacity, the "Paying Agent").

The parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Paying Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agents" means the Co-Administrative Agents and the Paying Agent.

"Applicable Facility Fee Percentage" means, for any day with respect to any Commitment and subject to the provisions of the definition of "Applicable Margin" following the table therein, the rate per annum set forth below under the caption "Facility Fee Rate Spread" corresponding to the Level in effect from time to time, as set forth in the following table:

Level	Index Debt Ratings (Moody's or S&P)	Facility Fee Rate Spread
I	≥A+ or A1	0.06 %
II	A or A2	0.07 %
III	A-or A3	0.08 %
IV	BBB+ or Baa1	0.10 %
V	≤BBB or Baa2	0.125 %

"Applicable Margin" means, for any day, with respect to any Eurodollar Loan, the applicable rate per annum set forth in the table below, under the caption "Applicable Margin", corresponding to the Level in effect from time to time, as set forth in the following table:

Level	Index Debt Ratings (Moody's or S&P)	Applicable Margin
I	≥A+ or A1	0.19 %
II	A or A2	0.23 %
III	A-or A3	0.295 %
IV	BBB+ or Baa1	0.40 %
V	≤BBB or Baa2	0.625 %

For purposes of the foregoing and the definitions of "Applicable Facility Fee Percentage" and "Applicable Utilization Fee Percentage", (i) if the ratings established or deemed to have been established by Moody's Investors Services, Inc. ("Moody's") or Standard & Poor's Rating Group ("S&P") for such debt shall fall within different Levels, the

Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall be based on the higher of the two ratings (i.e., the higher Level) unless one of the two ratings is two or more Levels lower than the other, in which case the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall be determined by reference to the Level next below the higher of the two Levels (it being understood that Level I is the highest Level and Level V is the lowest Level); and (ii) if the ratings established or deemed to have been established by Moody's and S&P for such debt shall be changed (other than as a result of a change in the rating system of Moody's or S&P), such change shall be effective as of the date on which it is first announced by the applicable rating agency. Each change in the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's or S&P shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Paying Agent shall negotiate in good faith to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall be determined by reference to the rating most recently in effect prior to such change or cessation.

"Applicable Percentage" means, with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment. If the Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Commitments most recently in effect, giving effect to any assignments.

"Applicable Utilization Fee Percentage" means, for any day with respect to any Loan and subject to the provisions of the definition of "Applicable Margin" following the table therein, the rate per annum set forth below under the caption "Utilization Fee Rate Spread" corresponding to the Level in effect from time to time, as set forth in the following table:

Level	Index Debt Ratings (Moody's or S&P)	Utilization Fee Rate Spread
I	≥A+ or A1	0.05 %
II	A or A2	0.10 %
III	A-or A3	0.125 %
IV	BBB+ or Baa1	0.125 %
V	≤BBB or Baa2	0.125 %

"Asset Securitization" means a public or private transfer of installment receivables, credit card receivables, lease receivables, mortgage loan receivables, policyholder loan receivables, premiums, debt obligations or any other type of secured or unsecured financial assets or rights to future payments of any kind, or interests therein, which transfer is recorded as a sale according to GAAP as of the date of such transfer.

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Paying Agent, in the form of Exhibit A or any other form approved by the Paying Agent.

"Availability Period" means, with respect to the making of Loans, the period from and including the Effective Date to but excluding the earlier of the Availability Termination Date and the date of termination of the relevant Commitments.

"Availability Termination Date" means the day that is 364 days after the Effective Date.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America (or any successor).

"Borrower" has the meaning given to it in the preamble hereto.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Borrowing Date" means any Business Day specified by the Borrower as a date on which the Borrower requests the relevant Lenders to make Loans hereunder.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that the term "Business Day" shall also exclude (when used in connection with a Eurodollar Loan), any day on which banks are not open for dealings in Dollar deposits in the London and New York interbank markets.

"Change in Control" means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date hereof) (other than General Electric Company and its subsidiaries) of shares representing more than 50% of the issued and outstanding shares of common stock of the Borrower; or (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of the Borrower by Persons who were neither (i) nominated by the board of directors of the Borrower or by General Electric Company and its subsidiaries nor (ii) appointed by directors so nominated.

"Co-Administrative Agents" has the meaning given to it in the preamble hereto.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Commitment" means, with respect to each Lender, the commitment of such Lender to make Loans hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.06 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The initial amount of each Lender's Commitment is set forth on Schedule 2.01, or in the Assignment and Acceptance pursuant to which such Lender shall have assumed its Commitment, as applicable.

"Conduit Lender" means any special purpose corporation organized and administered by any Lender for the purpose of making Loans otherwise required to be made by such Lender and designated by such Lender in a written instrument; provided, that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations to fund a Loan under this Agreement if, for any reason, its Conduit Lender fails to fund any such Loan, and the designating Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and

waivers required or requested under this Agreement with respect to its Conduit Lender, andprovided, further, that no Conduit Lender shall (a) be entitled to receive any

greater amount pursuant to Section 2.12, 2.13, 2.16 or 9.03 than the designating Lender would have been entitled to receive in respect of the extensions of credit made by such Conduit Lender or (b) be deemed to have any Commitment.

"Consolidated Net Income" means, for any period, the consolidated net income (or loss) (such loss being the "Consolidated Net Loss") of the Borrower and its consolidated Subsidiaries for such period, determined in accordance with GAAP.

"Consolidated Net Worth" means, at any date, all amounts that would, in conformity with GAAP, be included on a consolidated balance sheet of the Borrower and its Subsidiaries under stockholder's interest at such date, excluding accumulated non-owner changes in stockholder's interest.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Exposure" means, with respect to any Lender at any time, the outstanding principal amount of such Lender's Loans at such time.

"Default" means any event or condition which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Dollars" or "$" refers to lawful money of the United States of America.

"Effective Date" means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

"Eurodollar" means, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Eurodollar Rate.

"Eurodollar Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the rate (rounded upwards, if necessary, to the next 1/1000 of 1%) appearing on page 3750 of the Telerate Service (or on any successor or substitute page of the Telerate Service, or any successor to or substitute for the Telerate Service, providing rate quotations comparable to those currently provided on such page of the Telerate Service, as determined by the Paying Agent from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for Dollar deposits with a maturity comparable to such Interest Period.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excluded Taxes" means, with respect to the Agents, any Lender, or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income or franchise taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction described in clause (a) above, and (c) in the case of any Lender, any withholding tax that is imposed on amounts payable to such Lender at the time such Lender becomes a party to this Agreement or is attributable to

such Lender's failure or inability to comply with Section 2.13(e), except to the extent that such Lender's assignor (if any) was entitled, at the time of assignment, to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 2.13(a).

"Facility Fee" has the meaning given to it in Section 2.09(a) hereof.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Paying Agent from three Federal funds brokers of recognized standing selected by it.

"GAAP" means generally accepted accounting principles in the United States of America.

"Genworth" has the meaning given to it in the preamble hereto.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments and (c) all guarantees by such Person of Indebtedness of others (it being understood and agreed, for the avoidance of doubt, that (i) annuities, guaranteed investment contracts, funding agreements and similar instruments and agreements and (ii) insurance products created or entered into in the normal course of business shall not constitute "Indebtedness").

"Indemnified Taxes" means Taxes (other than Excluded Taxes) that are required by applicable law to be withheld or deducted from a payment by, or on account of an obligation of, the Borrower hereunder.

"Indemnitee" has the meaning given to it in Section 9.03(b).

"Index Debt" means senior, unsecured, long-term indebtedness for borrowed money of the Borrower that is not guaranteed by any other Person or subject to any other credit enhancement.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.05.

"Interest Payment Date" means (a) with respect to any Prime Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months (or, to the extent available, nine or twelve months) thereafter, as the Borrower may elect;

provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Lead Arrangers" means Banc of America Securities LLC and J.P. Morgan Securities Inc.

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance; provided, that unless the context otherwise requires, each reference herein to the Lenders shall be deemed to include any Conduit Lender.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset.

"Loan" has the meaning assigned to it in Section 2.01.

"Material Adverse Effect" means a material adverse effect on (a) the business, property, operations or financial condition of the Borrower and its Subsidiaries taken as a whole or (b) the validity or enforceability of this Agreement or the rights or remedies of the Agents or the Lenders hereunder.

"Material Indebtedness" means any Indebtedness of the Borrower or any Material Subsidiary in a principal amount of $100,000,000 or more outstanding under any single agreement or instrument (other than Indebtedness under this Agreement).

"Material Operating Segment" means the following three operating segments of the Borrower and its Subsidiaries: (i) Protection, (ii) Retirement Income and Investments and (iii) Mortgage Insurance; provided, however, that if the pro forma segment net income of any of the preceding operating segments shall, for any fiscal year of the Borrower, represent less than 10% of the Consolidated Net Income of the Borrower and its Subsidiaries for such fiscal year, such operating segment shall no longer constitute a "Material Operating Segment" hereunder.

"Material Subsidiary" means, at any time, any Subsidiary of the Borrower that (i) has assets at such time comprising 10% or more of the consolidated assets of the Borrower and its Subsidiaries, (ii) had net income in the then most recently ended fiscal year of the Borrower comprising 10% or more of the consolidated revenue of the Borrower and its Subsidiaries for such fiscal year or (iii) for purposes of clauses (f), (g), (h) and (i) of Article VII only, has Indebtedness in a principal amount of $100,000,000 or more outstanding under any single agreement or instrument.

"Maturity Date" means the Availability Termination Date or, if the Borrower shall so elect by notice to the Paying Agent pursuant to Section 2.07(f), the first anniversary of the Availability Termination Date.

"Moody's" means Moody's Investors Service, Inc. or any successor.

"Other Taxes" means any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement.

"Paying Agent" has the meaning given to it in the preamble hereto.

"PDF", when used in reference to notices via email attachment, means portable document format or a similar electronic file format.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Prime", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Prime Rate.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Register" has the meaning set forth in Section 9.04.

"Registration Statement" means the Borrower's Registration Statement on Form S-1 (Registration Number 333-112009) filed with the Securities and Exchange Commission on January 20, 2004, as amended through the date hereof.

"Regulation U" means Regulation U of the Board as in effect from time to time.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"Required Lenders" means, at any time, Lenders having Credit Exposures and unused Commitments representing more than 50% of the sum of the total Credit Exposures and unused Commitments at such time.

"S&P" means Standard & Poor's Ratings Services or any successor.

"Sale and Leaseback Transaction" means any arrangement whereby the Borrower or a Material Subsidiary shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease from the buyer or transferee property that it intends to use for substantially the same purpose or purposes as the property sold or transferred.

"SAP" means the accounting procedures and practices prescribed or permitted by the applicable insurance regulatory authority or the National Association of Insurance Commissioners and any successor thereto.

"Statutory Statement" means a statement of the condition and affairs of a Material Subsidiary that is an insurance company, prepared in accordance with

SAP, and filed with the applicable insurance regulatory authority.

"subsidiary" means, with respect to any Person, any corporation or other entity of which the securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other person performing similar functions are at the time directly or indirectly owned by such Person.

"Subsidiary" means any subsidiary of the Borrower.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Transactions" means the execution, delivery and performance by the Borrower of this Agreement, the borrowing of Loans and the use of the proceeds thereof.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Eurodollar Rate or the Prime Rate.

"Utilization Fee" has the meaning given to it in Section 2.09(c) hereof.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., "Eurodollar Loans"). Borrowings also may be classified and referred to by Type (e.g., a "Eurodollar Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (b) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof and (c) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Co-Administrative Agents that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Co-Administrative Agents notify the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

ARTICLE II

THE CREDITS

SECTION 2.01. Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make loans (each, a "Loan") in Dollars to the Borrower from time to time during the Availability Period in an aggregate principal amount that will not result in such Lender's Credit Exposure exceeding such Lender's Commitment. Within the foregoing limit and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Loans, except that no borrowing or reborrowing may occur after the Availability Period. The Loans shall in each case be Prime Loans or Eurodollar Loans, as the Borrower shall request.

SECTION 2.02. Loans and Borrowings. (a) Each Loan shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their respective Commitments. Subject to Section 2.11, each Borrowing shall be comprised entirely of Prime Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(b) The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that, other than any Commitment made by a Lender through a Conduit Lender as described in the definition thereof, which Commitment shall be the joint obligation of such Conduit Lender and its designating Lender, the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(c) Each Lender at its option may make any Eurodollar Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(d) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $5,000,000 and not less than $25,000,000. At the time that each Prime Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $10,000,000; provided that a Prime Borrowing may be in an aggregate amount that is equal to the entire unused balance of the total Commitments. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of twelve Eurodollar Borrowings outstanding.

(e) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Paying Agent of such request by telephone (a) in the case of a Eurodollar Borrowing, not later than 11:00 a.m., New York City time, three Business Days before the date of the proposed Borrowing or (b) in the case of a Prime Borrowing, not later than 10:00 a.m., New York City time, on the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery, telecopy or email with PDF attachment to the Paying Agent of a written Borrowing Request in a form approved by the Paying Agent and signed by the Borrower. Each such telephonic and written Borrowing Request shall specify the following information:

(i) the aggregate amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be a Prime Borrowing or a Eurodollar Borrowing;

(iv) in the case of a Eurodollar Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of

the term “Interest Period”; and

(v) the location and number of the Borrower’s account to which funds are to be disbursed, which shall comply with the requirements of Section 2.04.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Prime Borrowing. If no Interest Period is specified with respect to any requested Eurodollar Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month’s duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Paying Agent shall advise each relevant Lender of the details thereof and of the amount of such Lender’s Loan to be made as part of the requested Borrowing.

SECTION 2.04. Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, New York City time, to the account of the Paying Agent most recently designated by it for such purpose by notice to the Lenders. The Paying Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower maintained with the Paying Agent and designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Paying Agent shall have received notice from a Lender prior to the proposed time of any Borrowing that such Lender will not make available to the Paying Agent such Lender’s share of such Borrowing, the Paying Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Paying Agent, then the applicable Lender and the Borrower severally agree to pay to the Paying Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Paying Agent, at (i) in the case of such Lender, the Federal Funds Effective Rate or (ii) in the case of the Borrower, a rate of interest of up to or equal to the rate applicable to Prime Loans, as the Paying Agent shall determine in consultation with the Borrower. If such Lender pays such amount to the Paying Agent, then such amount shall constitute such Lender’s Loan included in such Borrowing.

SECTION 2.05. Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter during or after the Availability Period, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Paying Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery, telecopy or email with PDF attachment to the Paying Agent of a written Interest Election Request in a form approved by the Paying Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be a Prime Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term “Interest Period”.

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month’s duration.

(d) Promptly following receipt of an Interest Election Request, the Paying Agent shall advise each relevant Lender of the details thereof and of such Lender’s portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to a Prime Borrowing.

SECTION 2.06. Termination and Reduction of Commitments.

(a) Unless previously terminated, the Commitments shall terminate on the Availability Termination Date.

(b) The Borrower may at any time terminate, or from time to time reduce, any of the Commitments; provided that (i) each reduction of the Commitments shall be in an amount that is an integral multiple of $10,000,000 and not less than $10,000,000 and (ii) the Borrower shall not terminate or reduce the Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.08, the total Credit Exposures would exceed the total Commitments.

(c) The Borrower shall notify the Paying Agent of any election to terminate or reduce any of the Commitments under paragraph (b) of this Section at least three Business Days prior to

the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Paying Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or the closing of a capital markets transaction, in which case such notice may be revoked by the Borrower (by notice to the Paying Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments shall be permanent. Each reduction of the Commitments shall be made ratably among the Lenders in accordance

with their respective Commitments.

SECTION 2.07. Repayment of Loans; Evidence of Debt; Term-Out Option

(a) The Borrower hereby unconditionally promises to pay to the Paying Agent for the account of each relevant Lender the then unpaid principal amount of each Loan to the Borrower on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender to the Borrower, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Paying Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Paying Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall beprima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Paying Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans to it in accordance with the terms of this Agreement.

(e) Any Lender may reasonably request that Loans made by it to the Borrower be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and substantially in the form of Exhibit C. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

(f) The Borrower may elect to extend the Maturity Date to the first anniversary of the Availability Termination Date by giving notice thereof to the Paying Agent by 1:00 p.m., New York City time, two Business Days prior to the Availability Termination Date. The Paying Agent shall promptly give notice to the Lenders of any such extension.

SECTION 2.08. Prepayment of Loans.

(a) Subject to prior notice in accordance with paragraph (b) of this Section, the Borrower may at its option, at any time, without premium or penalty of any kind (other than any payments required under Section 2.16), prepay, in whole or in part, any Borrowings.

(b) The Borrower shall notify the Paying Agent by telephone (confirmed by telecopy or email with PDF attachment) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 11:00 a.m., New York City time, on the date three Business Days prior to the date of prepayment or (ii) in the case of prepayment of a Prime Borrowing, not later than 10:00 a.m., New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of Commitments as contemplated by Section 2.06, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.06. Promptly following receipt of any such notice relating to a Borrowing, the Paying Agent shall advise the relevant Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.10.

SECTION 2.09. Fees.

(a) The Borrower agrees to pay to the Paying Agent for the ratable account of each Lender a facility fee (the "Facility Fee"), which shall accrue from (and including) the Effective Date to (but excluding) the Maturity Date on the daily amount of each Commitment of such Lender (whether used or unused) at the rate per annum equal to the Applicable Facility Fee Percentage; provided that, if such Lender continues to have any Credit Exposure after its Commitment terminates, then such Facility Fee shall continue to accrue on the daily amount of such Lender's Credit Exposure from and including the date on which its Commitment terminates but excluding the date on which such Lender ceases to have any Credit Exposure. Accrued Facility Fees shall be payable in arrears on the third Business Day following the last day of March, June, September and December of each year and on the Maturity Date, commencing on October 5, 2004; provided that any facility fees accruing after the Maturity Date shall be payable on demand. All Facility Fees shall be computed on the basis of a year of 365 or 366 days (as the case may be) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) The Borrower agrees to pay to the Paying Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Paying Agent.

(c) If the average daily aggregate principal amount of the Loans, outstanding for (i) the period beginning with the Effective Date and ending on September 30, 2004, (ii) any calendar quarter commencing with the fourth calendar quarter of 2004 and ending on the last day of the calendar quarter immediately preceding the Maturity Date or (iii) the period beginning on and including the day after the end of the calendar quarter immediately preceding the Maturity Date and ending on the Maturity Date is in excess of 50% of the average daily Commitments of the Lenders for such calendar quarter or period (disregarding for this purpose any termination of any Commitments that occurred during or prior to such calendar quarter or period), the Company agrees to pay to the Paying Agent, for the ratable accounts of the Lenders, a utilization fee (the "Utilization Fee") at a rate per annum equal to the Applicable Utilization Fee Percentage on such average daily aggregate principal amount outstanding of Loans during

such calendar quarter (or period), payable in arrears on the third Business Day after the last day of such calendar quarter (or period). All Utilization Fees shall be computed on the basis of a year of 365 days or 366 days (as the case may be) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(d) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Paying Agent. Fees paid shall not be refundable under any circumstances.

SECTION 2.10. Interest.

(a) The Loans comprising each Prime Borrowing shall bear interest at a rate per annum equal to the Prime Rate.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at a rate per annum equal to the Eurodollar Rate for the Interest Period in

effect for such Borrowing plus the Applicable Margin; provided that 0.125% per annum shall be added to Applicable Margin after the Availability Termination Date for any Loans outstanding after the Availability Termination Date.

(c) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) in the event of any repayment or prepayment of any Loan (other than a prepayment of a Prime Loan prior to the Maturity Date), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment, (ii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion and (iii) all accrued interest on a Loan shall be payable upon the Maturity Date and, if later, on the date such Loan is paid in full.

(d) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Prime Rate shall be computed on the basis of a year of 365 days or 366 days (as the case may be) and in each case, shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Prime Rate or Eurodollar Rate shall be determined by the Paying Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.11. Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing, the Paying Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Interest Period, then the Paying Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Paying Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective and (ii) if any Borrowing Request by the Borrower requests a Eurodollar Borrowing, such Borrowing shall be made as a Prime Borrowing.

SECTION 2.12. Increased Costs. In the event that by reason of any change after the date of this Agreement in applicable law or regulation or in the interpretation thereof by any Governmental Authority charged with the administration, application or interpretation thereof, or by reason of the adoption or enactment after the date of this Agreement of any requirement or directive (whether or not having the force of law) of any Governmental Authority:

(a) any Lender shall, with respect to this Agreement, be subject to any tax, levy, impost, charge, fee, duty, deduction or withholding of any kind whatsoever (other than Excluded Taxes); or

(b) any change shall occur in the taxation of any Lender with respect to the principal or interest payable under this Agreement (other than the imposition of any Excluded Taxes or any change which affects solely the taxation of the total income of such Lender); or

(c) any reserve or similar requirements should be imposed on either the commitments to lend or the foreign claims of deposits of any Lender;

and if any of the above-mentioned measures shall result in a material increase in the cost to such Lender of making or maintaining its Loans or Commitments or a material reduction in the amount of principal or interest received or receivable by such Lender in respect thereof, then upon prompt written notification (which shall include the date of effectiveness of such change, adoption or enactment) and demand being made by such Lender for such additional cost or reduction, the Borrower shall pay to such Lender, within 30 days of such demand being made by such Lender, such additional cost or reduction; provided, however, that the Borrower shall not be responsible for any such cost or reduction that may accrue to such Lender with respect to the period between the occurrence of the event which gave rise to such cost or reduction and the date on which notification is given by such Lender to the Borrower; and provided, further, that the Borrower shall not be obligated to pay such Lender any such additional cost or reduction unless such Lender certifies to the Borrower that at such time such Lender shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this Section; and provided, further, that any such additional cost or reduction allocated to any Loan or Commitment shall not exceed the Borrower's pro rata share of all costs attributable to all loans or advances or commitments to all borrowers by such Lender that collectively result in the consequences for which such Lender is to be compensated by the Borrower. Within 30 days of receipt of such notification, the Borrower will pay such additional costs as may be applicable to the period subsequent to notification or prepay in full all Loans to it outstanding under this Agreement so affected by such additional costs, together with interest and fees accrued thereon to the date of prepayment in full. Such Lender shall use reasonable efforts (consistent with its internal policy applied on a non-discriminatory basis and legal and regulatory restrictions) to designate a different applicable lending office for the Loans made by it and its Commitments or to take other appropriate actions if such designation or actions, as the case may be, will avoid the need for, or reduce the amount of, any increased costs to the Borrower incurred under this Section, and will not, in the opinion of such Lender, be otherwise disadvantageous to such Lender.

SECTION 2.13. Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower hereunder shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Paying Agent, the Co-Administrative Agents or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Paying Agent, Co-Administrative Agents and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Paying Agent, Co-Administrative Agents or such Lender, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender, or by the Paying Agent or Co-Administrative Agents on their own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Paying Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Paying Agent.

(e) Any Lender or Agent that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Paying Agent), at the time or times prescribed by applicable law or reasonably requested by the Borrower, such properly completed and executed documentation prescribed by applicable law as will permit such payments to be made without withholding or at a reduced rate.

(f) Each Lender and Agent shall use reasonable efforts (consistent with its internal policy applied on a non-discriminatory basis and legal and

regulatory restrictions) to designate a different applicable lending office for the Loans made by it and its Commitments or to take other appropriate actions if such designation or actions, as the case may be, will avoid the need for, or reduce the amount of, any payments the Borrower is required to make under this Section 2.13, and will not, in the opinion of such Lender or Agent, be otherwise disadvantageous to such Lender or Agent.

SECTION 2.14. Payments Generally.

(a) Unless otherwise specified herein, the Borrower shall make each payment required to be made by it hereunder (including under Section 2.12, 2.13, 2.16, or otherwise) prior to 12:00 noon, New York City time, on the date when due and in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Paying Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Paying Agent at its offices at 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan and Agency Services Group, or at such other office in the United States of America as directed by Paying Agent, except that payments pursuant to Sections 2.09(b), 2.12, 2.13, 2.16 and 9.03 shall be made directly to the Persons entitled thereto. The Paying Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

(b) If at any time insufficient funds are received by and available to the Paying Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, to pay interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, to pay principal

then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Paying Agent shall have received notice from the Borrower prior to the time by which any payment from the Borrower is due to the Paying Agent for the account of the relevant Lenders hereunder that the Borrower will not make such payment, the Paying Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the relevant Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the relevant Lenders severally agrees to repay to the Paying Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Paying Agent, at the Federal Funds Effective Rate.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(b) or 2.14(d), then the Paying Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Paying Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

SECTION 2.15. Mitigation Obligations; Replacement of Lenders. If any Lender requests compensation, or is entitled to payments, under Section 2.12 or Section 2.13 or is affected in the manner described in Section 2.17, or if any Lender defaults in its obligation to fund Loans hereunder, then the Borrower may, at its sole expense and effort (in the case of a claim for compensation under, or payments pursuant to, Section 2.12 or Section 2.13 or in the case of illegality under Section 2.17) or at the expense and effort of any such defaulting Lender, upon notice to such Lender and the Paying Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall notify Bank of America (in its capacity as Co-Administrative Agent), (ii) the Borrower shall have received the prior written consent of the Paying Agent, which consent shall not unreasonably be withheld or delayed, (iii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued

fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iv) in the case of any such assignment resulting from a claim for compensation under, or payments pursuant to, Section 2.12 or Section 2.13 or from illegality under Section 2.17, such assignment will result in a reduction in such compensation or payments or eliminate the illegality, as the case may be. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.16. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice is permitted to be revocable under Section 2.08(b) and is revoked in accordance herewith), or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.15, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurodollar Loan, the loss to any Lender attributable to any such event shall be deemed to include an amount reasonably determined by such Lender to be equal to the excess, if any, of (i) the amount of interest that such Lender would pay for a deposit equal to the principal amount of such Loan for the period from the date of such payment, conversion, failure or assignment to the last day of the then current Interest Period for such Loan (or, in the case of a failure to borrow, convert or continue, the duration of the Interest Period that would have resulted from such borrowing, conversion or continuation) if the interest rate payable on such deposit were equal to the Eurodollar Rate for such Interest Period, over (ii) the amount of interest (as reasonably determined by such Lender) that such Lender would earn on such principal amount for such period if such Lender were to invest such principal amount for such period at the interest rate that would be bid by such Lender (or an affiliate of such Lender) for deposits from other banks in the relevant currency in the eurocurrency market at the commencement of such period. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 15 days after receipt thereof.

SECTION 2.17. Illegality. Notwithstanding any other provision herein, if the adoption of or any change in applicable law or regulation or in the interpretation or application thereof shall make it unlawful for any Lender to make or maintain Eurodollar Loans as contemplated by this Agreement, (a) the commitment of such Lender hereunder to make Eurodollar Loans, continue Eurodollar Loans as such and convert Prime Loans into Eurodollar Loans shall forthwith be canceled and (b) such

Lender's Loans then outstanding as Eurodollar Loans, if any, shall be converted automatically to Prime Loans on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion or repayment of a Eurodollar Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.16. If circumstances subsequently change so that any affected Lender shall determine that it is no longer so affected, such Lender will promptly notify the Borrower and the Paying Agent, and upon receipt of such notice, the obligations of such Lender to make or continue Eurodollar Loans or to convert Prime Loans into Eurodollar Loans shall be reinstated.

ARTICLE III

REPRESENTATIONS OF THE BORROWER

The Borrower represents for and as to itself as follows:

(a) The Borrower has been duly organized and is validly existing and in good standing under the laws of the jurisdiction of its organization, and the Borrower has all requisite power and authority to conduct its business, to own its properties and to execute, deliver and perform its obligations under this Agreement.

(b) The execution, delivery and performance by the Borrower of this Agreement have been, or prior to the Effective Date will be, duly authorized by all necessary corporate action and do not and will not as of the Effective Date or any Borrowing Date, violate any provision of any law or regulation, or contractual or corporate restrictions, binding on the Borrower and material to the Borrower and its Subsidiaries, taken as a whole.

(c) As of the Effective Date, this Agreement will constitute a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, subject however to (i) the exercise of judicial discretion in accordance with general principles of equity and (ii) bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted.

(d) The proceeds of the Loans made to the Borrower shall not be used for a purpose which violates Regulation U.

(e) As of the date hereof, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or any Subsidiary or against any of their respective properties or revenues (i) with respect to this Agreement or any of the transactions contemplated hereby or (ii) that could reasonably be expected to have a Material Adverse Effect (other than those litigations, investigations or proceedings set forth in the Registration Statement).

(f) (i) The combined statement of financial position of the Borrower and its combined statements of earnings, stockholder's interest and cash flows as of and for the fiscal year ended December 31, 2003 reported on by KPMG LLP, independent public accountants, and set forth beginning on page F-3 of the Registration Statement, present fairly (assuming completion of the transactions described in note 1 to such financial statements), in all material respects, the financial position and results of operations and cash flows of the Borrower and its consolidated subsidiaries as of such date and for such period in accordance with GAAP and (ii) since December 31, 2003 to the date hereof, other than those developments and events described in the Registration Statement, there has been no development or event that has had or could reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

(g) The Borrower and each of its Material Subsidiaries is in compliance with all applicable laws, rules, regulations and orders of, and all applicable restrictions imposed by, any Governmental Authority applicable to it or its property, including, without limitation, statutory insurance requirements, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

(h) The Borrower is not (a) an "investment company" as defined in the Investment Company Act of 1940 or (b) a "holding company" as defined in the Public Utility Holding Company Act of 1935.

ARTICLE IV

CONDITIONS

SECTION 4.01. Effective Date. The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) The Co-Administrative Agents (or their counsel) shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence satisfactory to the Co-Administrative Agents (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement.

(b) The Co-Administrative Agents shall have received a favorable written opinion (addressed to the Co-Administrative Agents and the Lenders and dated the Effective Date) of in-house counsel for the Borrower, substantially in the form of Exhibit B. The Borrower hereby requests such counsel to deliver such opinion.

(c) The Co-Administrative Agents shall have received such documents and certificates as the Co-Administrative Agents or their counsel may reasonably request relating to the organization, existence and, if applicable, good standing of the Borrower, the authorization of the Transactions and any other legal matters relating to the Borrower, this Agreement or the Transactions, all in form and substance reasonably satisfactory to the Co-Administrative Agents and their counsel.

The Co-Administrative Agents shall notify the Borrower and the relevant Lenders of the Effective Date, and such notices shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make Loans hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 9.02) at or prior to 3:00 p.m., New York City time, on May 28, 2004 (and, in the event such conditions are not so satisfied or waived, the Commitments shall terminate at such time).

SECTION 4.02. Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing is subject to the satisfaction of the following conditions (or waiver thereof in accordance with Section 9.02):

(a) The representations of the Borrower set forth in this Agreement (except for the representations set forth in clauses (e) and (f)(ii) of Article III) shall be true and correct in all material respects on and as of the date of such Borrowing.

(b) At the time of and immediately after giving effect to such Borrowing no Default or Event of Default shall have occurred and be continuing.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this

Section.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Commitments have expired or have been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full, the Borrower covenants and agrees with the Lenders that:

SECTION 5.01. Financial Statements and Other Information.The Borrower will furnish to the Co-Administrative Agents and each Lender:

(a) Annual Financial Statements. As soon as available, but in any event within 90 days after the end of each fiscal year of the Borrower, a copy of the audited statement of financial position of the Borrower and its consolidated subsidiaries, as at the end of such year and the related audited statements of earnings, stockholder's interest and cash flows for such year, reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit, by KPMG LLP or other independent certified public accountants of nationally recognized standing;

(b) Quarterly Financial Statements. As soon as available, but in any event not later than 45 days after the end of each of the first three quarterly periods of each fiscal year of the Borrower, the unaudited consolidated balance sheet of the Borrower and its consolidated subsidiaries, as at the end of such quarter and the related unaudited consolidated statements of income and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter;

(c) Officer's Certificate. At the time of delivery of the financial statements provided for in Sections 5.01(a) and 5.01(b) above, a certificate of the chief financial officer or treasurer of the Borrower, (i) demonstrating compliance with the financial covenant contained in Section 6.01 by calculation thereof as of the end of each such fiscal period and (ii) stating that no Default or Event of Default by the Borrower exists, or if any such Default or Event of Default does exist, specifying the nature and extent thereof and what action the Borrower proposes to take with respect thereto;

(d) Reports. Promptly upon transmission thereof, copies of any filings and registrations with, and reports to, the Securities and Exchange Commission, or any successor agency (other than registration statements on Form S-8 or its equivalent), and copies of all financial statements, proxy statements, notices and reports as the Borrower shall send to its shareholders generally (excluding, in each case, exhibits, schedules or attachments to any of the foregoing); and

(e) Other Information. With reasonable promptness upon any such request, such other information regarding the business, operations, properties or financial condition of the Borrower or any Subsidiary (including, without limitation, the annual Statutory Statements of any Material Subsidiary that is an insurance company), as the Co-Administrative Agents may reasonably request.

All financial statements delivered pursuant to this Section shall be complete and correct in all material respects and shall be prepared in accordance with GAAP. Timely filing of all documents referred to in Section 5.01(a), (b) and (d) above with the Securities and Exchange Commission shall constitute compliance with this Section 5.01, without any requirement (except as provided in the next succeeding sentence) for the Borrower to furnish such documents to any Agent or any Lender. The Borrower agrees to provide hard copies of any statements required to be delivered pursuant to this Section to any Lender upon the reasonable request of such Lender made to the Borrower in writing pursuant to Section 9.01.

SECTION 5.02. Use of Proceeds. The proceeds of the Loans made to the Borrower hereunder will be used for general corporate purposes.

SECTION 5.03. Books and Records; Inspection Rights. The Borrower will, and will cause each of its Subsidiaries, to (a) keep proper books of records and account in which full, true and correct entries, in all material respects, are made of all dealings and transactions in relation to its business and activities and (b) permit any representatives designated by the Co-Administrative Agents or any Lender, upon any reasonable request with reasonable advance notice, to visit and inspect during normal business hours its properties, operations and books of account.

SECTION 5.04. Notices of Defaults. Within five Business Days after the Chief Executive Officer, Chief Financial Officer, General Counsel, Treasurer or Secretary of the Borrower obtains knowledge of any Default, if such Default is then continuing, the Borrower shall deliver to each Lender a certificate of any senior officer of the Borrower setting forth the details thereof and the action that the Borrower is taking or proposes to take with respect to such Default.

SECTION 5.05. Existence; Conduct of Business. The Borrower will, and will cause each of its Material Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business and the Borrower will continue, and will cause each Material Subsidiary to continue, to engage in business of the same general type as now conducted (or proposed to be conducted) by the Borrower and its Subsidiaries; provided that the foregoing shall not prohibit (i) any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or (ii) the termination of the legal existence of any Subsidiary if the Borrower in good faith determines that such termination is in the best interest of the Borrower and is not materially disadvantageous to the Lenders.

SECTION 5.06. Compliance with Laws. The Borrower will, and will cause each of its Material Subsidiaries to, comply with all applicable laws, rules, regulations, and orders of, and all applicable restrictions imposed by, any Governmental Authority applicable to it or its property, including, without limitation, statutory insurance requirements, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

ARTICLE VI

NEGATIVE COVENANTS

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees payable hereunder have been paid in full, the Borrower covenants and agrees with the Lenders that:

SECTION 6.01. Financial Condition Covenant. The Borrower will not permit Consolidated Net Worth at the end of any fiscal quarter of the Borrower to be less than the sum of (i) $6,900,000,000 and (ii) 40% of Consolidated Net Income for each completed fiscal year of the Borrower ending after the Effective Date and on or prior to the end of such fiscal quarter (without any deduction for any fiscal year as to which there is a Consolidated Net Loss).

SECTION 6.02. Liens. The Borrower will not, and will not permit any Material Subsidiary to, create, incur, assume or permit to exist any Lien to secure any Indebtedness of the Borrower or any Material Subsidiary owed to any Person (other than the Borrower and its Subsidiaries) on any property or asset now owned or hereafter acquired by it, except:

(a) any Lien on any property or asset of the Borrower or any Subsidiary existing on the date hereof;

(b) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Material Subsidiary or existing on any property or asset of any Person that becomes a Material Subsidiary after the date hereof prior to the time such Person becomes a Material Subsidiary; provided that such Lien is not created in contemplation of or in connection with the acquisition or such Person becoming a Material Subsidiary, as the case may be;

(c) any Lien on margin stock within the meaning of Regulation U;

(d) Liens on property or assets acquired, constructed or improved by the Borrower or any Material Subsidiary; provided that the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such property or assets;

(e) Liens securing repayment of funds advanced to the Borrower and its Subsidiaries under custody agreements, securities lending arrangements, securities clearing agreements and similar arrangements entered into in the ordinary course of business;

(f) Liens in connection with Asset Securitizations and Sale and Leaseback Transactions;

(g) Liens in connection with any repurchase agreement, buy/sell agreement or similar agreement or instrument on assets or property transferred by the Borrower or any of its Subsidiaries thereunder, securing the obligation of the Borrower or such Subsidiary to repurchase or buy such assets or property as well as its other obligations under such repurchase agreement, buy/sell agreement or similar agreement or instrument;

(h) Liens in favor of the Federal Home Loan Bank Board (the "FHLBB") to secure loans made by the FHLBB to the Borrower or any Material Subsidiary in the ordinary course of business;

(i) Liens on any real property securing Indebtedness of the Borrower or any Material Subsidiary in respect of which (i) the recourse of the holder of such Indebtedness (whether direct or indirect and whether contingent or otherwise) under the instrument creating the Lien or providing for the Indebtedness secured by the Lien is limited to such real property directly securing such Indebtedness and (ii) such holder may not under the instrument creating the Lien or providing for the Indebtedness secured by the Lien collect by levy of execution or otherwise against assets or property of the Borrower or such Material Subsidiary (other than such real property directly securing such Indebtedness) if the Borrower or such Material Subsidiary fails to pay such Indebtedness when due and such holder obtains a judgment with respect thereto, except for recourse obligations that are customary in "non-recourse" real estate transactions;

(j) Liens arising out of the refinancing, extension, renewal or refunding of any Indebtedness secured by any Liens permitted by any of the foregoing clauses of this Section; provided that such Indebtedness is not increased and is not secured by any additional property or assets; and

(k) Liens not otherwise permitted by this Section so long as the aggregate outstanding principal amount of Indebtedness secured thereby does not exceed at the time of the incurrence of any such Indebtedness, the greater of (x) $2,000,000,000 or (y) 15% of Consolidated Net Worth of the Borrower and its Subsidiaries, as reflected in the most recent financial statements of the Borrower and its consolidated subsidiaries delivered pursuant to this Agreement.

SECTION 6.03. Fundamental Changes. The Borrower will not (i) consolidate or merge with or into any Person or (ii) sell, lease or otherwise transfer, directly or indirectly, all or substantially all of the assets, of the Borrower and its Subsidiaries, taken as a whole, or any Material Operating Segment in its entirety, to any other Person; provided that the Borrower may consolidate or merge with another Person if (A) the Borrower is the corporation surviving such consolidation or merger and (B) immediately after giving effect to such consolidation or merger, no Default shall have occurred and be continuing.

SECTION 6.04. Transactions with Affiliates. The Borrower will not, and will not permit any Material Subsidiary to, enter into any material transaction, including the purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate (other than the Borrower or any of its Subsidiaries) unless such transaction either (a) is upon fair and reasonable terms no less favorable to the Borrower, or such Material Subsidiary, as the case may be, than would be applicable to a comparable arm's-length transaction with a Person that is not such an Affiliate or (b) in the Borrower's good-faith judgment, could not reasonably be expected to have a Material Adverse Effect.

ARTICLE VII

EVENTS OF DEFAULT

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable;

(b) the Borrower shall fail to pay (i) any interest on any Loan or (ii) any fee payable under Section 2.09, and such failure shall not be cured within five Business Days after receipt by the Borrower of notice of such failure from the Co-Administrative Agents;

(c) any representation or warranty made in writing or deemed made by the Borrower in this Agreement or any amendment hereof or waiver hereto, or in any report, certificate, financial statement or other document delivered pursuant to this Agreement or any amendment hereof or waiver hereto, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower shall fail to observe or perform any covenant or agreement contained in Section 5.04 or 5.05 (with respect to the Borrower's existence) or in Section 6.01, 6.02 or 6.03;

(e) the Borrower shall fail to observe or perform any covenant or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Co-Administrative Agents or the Required Lenders to the Borrower;

(f) the Borrower or any Material Subsidiary shall fail to make any payment of principal or interest when due (or within any applicable grace period) with respect to any Material Indebtedness, or a default shall have occurred in respect of any Material Indebtedness and such default causes acceleration thereof;

(g) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for (i) 60 days with respect to any such proceeding or petition under any Federal or state law or (ii) 90 days with respect to any such proceeding or petition under any foreign law, or an order or decree approving or ordering any of the foregoing shall be entered;

(h) the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in clause (g) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any corporate action for the purpose of effecting any of the foregoing;

(i) one or more judgments for the payment of money in an aggregate amount in excess of $100,000,000 (to the extent not paid or covered by insurance) shall be entered by a court of competent jurisdiction against the Borrower, any Material Subsidiary or any combination thereof and the same shall remain undischarged, unvacated, unbonded or unstayed for a period of (i) 60 consecutive days with respect to any such judgment entered by any such court located in the United States of America or (ii) 90 consecutive days with respect to any such judgment entered by any such court located outside the United States of America; or

(j) there shall have occurred a Change in Control;

then, and in every such event (other than an event with respect to the Borrower described in clause (g) or (h) of this Article), and at any time thereafter during the continuance of such event, the Co-Administrative Agents may, and at the request of the Required Lenders shall, by notice to the Borrower, take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (g) or (h) of this Article, the Commitments shall

automatically terminate and the principal of the Loans of the Borrower then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

THE AGENTS

Each of the Lenders hereby irrevocably appoints each of the Co-Administrative Agents and the Paying Agent as its agents (each, an "Agent", and together, the "Agents") and authorizes the Agents to take such actions on its behalf and to exercise such powers as are delegated to the Agents by the terms hereof, together with such actions and powers as are reasonably incidental thereto.

Each of the banks serving as an Agent hereunder shall have the same rights and powers in its respective capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if it were not an Agent hereunder.

The Agents shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, (a) the Agents shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agents shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Agents are required to exercise in writing by the Required Lenders, and (c) except as expressly set forth herein, the Agents shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its subsidiaries that is communicated to or obtained by the banks serving as Agents or any of their Affiliates in any capacity. The Agents shall not be liable for any action taken or not taken by them with the consent or at the request of the Required Lenders or all the Lenders, as the case may be, or in the absence of its own gross negligence or willful misconduct. The Agents shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agents by the Borrower or a Lender, and the Agents shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement, (ii) the contents of any certificate, report or other document delivered hereunder or in connection herewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the relevant Agent or Agents.

The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by them to be genuine and to have been signed or sent by the proper Person. The Agents may rely upon any statement made to them orally or by telephone and reasonably believed by them to be made by the proper Person, and shall not incur any liability for relying thereon. The Agents may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by them, and shall not be liable for any action taken or not taken by them in accordance with the advice of any such counsel, accountants or experts.

The Agents may perform any and all their duties and exercise their rights and powers by or through any one or more sub-agents appointed by the Agents. The Agents or any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Agents and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Agents.

Subject to the appointment and acceptance of a successor Agent or Agents as provided in this paragraph, each of the Agents may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the written consent of the Borrower so long as no Event of Default exists, to appoint a successor or successors. If no successor or successors shall have been so appointed by the Required Lenders with the written consent of the Borrower and shall have accepted such appointment within 30 days after the retiring Agent or Agents gives notice of its resignation, then the retiring Agent or Agents may, on behalf of the Lenders, appoint a successor Agent or Agents, each of which shall be a bank with an office in New York, New York and having a combined capital and surplus of at least $500,000,000, or an Affiliate of any such bank. Upon the acceptance of its appointment as an Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its respective duties and obligations hereunder. The fees payable by the Borrower to any successor Agent be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Agent's or Agents' resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for their respective benefit in respect of

any actions taken or omitted to be taken by it while it was acting as an Agent.

Each Lender acknowledges that it has, independently and without reliance upon an Agent or Agents or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon an Agent or Agents or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any related agreement or any document furnished hereunder or thereunder.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01. Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing (including by electronic transmission) and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy or email with PDF attachment, as follows:

(a) if to the Borrower, to it at 6620 West Broad Street, Richmond, Virginia 23230, Attention: Treasurer (Telecopy No. (804) 662-7522), e-mail: gary.prizzia@ge.com, with a copy to: Genworth Financial, Inc, 6620 West Broad Street, Richmond, Virginia 23230, Attention: General Counsel (Telecopy No. (804) 662-2414), e-mail: leon.roday@ge.com;

(b) if to the Co-Administrative Agents, to (i) JPMorgan Chase Bank, 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan and Agency Services Group (Telecopy No. (713) 750-2223), email: claudine.y.garcia@jpmorgan.com, with a copy to : JPMorgan

Chase Bank, 270 Park Avenue, 4th Floor, New York, New York, 10017, Attention: Heather Lindstrom (Telecopy No. (212) 270-1511), email: heather.lindstrom@jpmorgan.com and/or (ii) Bank of America, N.A., 231 S. LaSalle Street, Chicago, Illinois 60697, Attention: Debra Basler (Telecopy No. (312) 828-3600), email: debra.basler@bankofamerica.com;

(c) if to the Paying Agent, to it at JPMorgan Chase Bank, 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan and Agency Services Group (Telecopy No. (713) 750-2223), email: claudine.y.garcia@jpmorgan.com; or

(d) if to any other Lender, to it at its address (or telecopy number or email) set forth in its Administrative Questionnaire.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto (or, in the case of any Lender, to the Borrower and the Paying Agent). All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 9.02. Waivers; Amendments. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Co-Administrative Agents with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Loan, or any interest thereon, or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender affected thereby or (iv) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; provided, further that no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent hereunder without the prior written consent of such Agent.

SECTION 9.03. Expenses; Indemnity.

(a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Lead Arrangers, the Agents and their respective Affiliates, including the reasonable fees, charges and disbursements of a single counsel for the Lead Arrangers and the Agents in connection with the syndication of the credit facilities provided for herein, the preparation and administration of this Agreement and any amendments, modifications or waivers of the provisions hereof and (ii) all reasonable out-of-pocket expenses incurred by the Agents or any Lender, including the reasonable fees, charges and disbursements of any counsel for the Agents or any Lender, in connection with the enforcement of its rights in connection with this Agreement.

(b) The Borrower shall indemnify the Lead Arrangers, the Agents and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or the performance by the parties hereto of their respective obligations hereunder, (ii) any Loan or the use of the proceeds therefrom or (iii) any actual or prospective

claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses have resulted from the gross negligence or willful misconduct of such Indemnitee. It is understood and agreed that, to the extent not precluded by a conflict of interest, each Indemnitee shall endeavor to work cooperatively with the Borrower with a view toward minimizing the legal and other expenses associated with any defense and any potential settlement or judgment. To the extent reasonably practicable and not disadvantageous to any Indemnitee, it is anticipated that a single counsel selected by the Borrower may be used. Settlement of any claim or litigation involving any material indemnified amount will require the approvals of the Borrower (not to be unreasonably withheld) and the relevant Indemnitee (not to be unreasonably withheld or delayed).

SECTION 9.04. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, the Lead Arrangers and, to the extent expressly contemplated hereby, the Related Parties of each of the Lead Arrangers, the Co-Administrative Agents, the Paying Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender other than any Conduit Lender may assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that (i) except in the case of an assignment to a Lender or an Affiliate of a Lender, each of the Borrower and the Paying Agent must give its prior written consent to such assignment (which consent shall not be unreasonably withheld) (it being understood that it shall be reasonable for the Borrower to withhold consent if the assignee has long-term debt ratings below BBB- from S&P or Baa3 from Moody's or has ratings at such levels but is on credit watch with negative implications at either S&P or Moody's), (ii) Bank of America (in its capacity as Co-Administrative Agent) is notified of such Assignment; (iii) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of an entire remaining amount of the assigning Lender's Commitment, the amount of the Commitment of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Paying Agent) shall not be less than $5,000,000 unless each of the Borrower and the Paying Agent otherwise consents, (iv) each partial assignment of a Lender's rights and obligations shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations, (v) the parties to each assignment shall execute and deliver to the Paying Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 payable by the assignor or the assignee, (vi) the assignee, if it shall not be a Lender, shall deliver to the Paying Agent an Administrative Questionnaire and (vii) the assignee, if applicable, shall, prior to the first date on which interest or fees are payable hereunder for its account, deliver to the Borrower and the Paying Agent the documentation described in Section 2.13(e); provided, further that any consent of the Borrower otherwise required under this paragraph shall not be required if an Event of Default has occurred and is continuing. Upon acceptance and recording pursuant to paragraph (d) of this Section, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement

(and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.12, 2.13, 2.16, and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (e) of this Section. Notwithstanding the foregoing, any Conduit Lender may assign at any time to its designating Lender hereunder without the consent of the Borrower or the Paying Agent any or all of the Loans it may have funded hereunder and pursuant to its designation agreement and without regard to the limitations set forth in the first sentence of this Section 9.04(b).

(c) The Paying Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices in The City of New York a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Co-Administrative Agents and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Paying Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(e) Any Lender other than any Conduit Lender may, without the consent of the Borrower or the Co-Administrative Agents, sell participations to one or more banks or other entities (each, a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02 that affects such Participant. Subject to paragraph (f) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12, 2.13 and 2.16 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.12 or 2.13 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant shall not be entitled to the benefits of Section 2.13 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.13 as though it were a Lender.

(g) Any Lender other than any Conduit Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any such pledge or assignment to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such assignee for such Lender as a party hereto.

(h) Each of the Borrower, each Lender and the Co-Administrative Agents hereby confirms that it will not institute against a Conduit Lender or join any other Person in instituting against a Conduit Lender any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance.

SECTION 9.05. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and any separate letter agreements with respect to fees payable to the Lead Arrangers and the Agents (as the case may be) constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Co-Administrative Agents and when the Co-Administrative Agents shall have received and delivered to the Borrower, counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or email with PDF attachment shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 9.06. Governing Law; Jurisdiction.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement against any other party or its properties in the courts of any jurisdiction.

SECTION 9.07. Right of Setoff. If any Loan shall have become due and payable, whether due to maturity, acceleration or otherwise, each Lender (including for purposes of this Section

each of its Affiliates which is a regulated commercial bank) is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

SECTION 9.08. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.09. Confidentiality. Each of the Co-Administrative Agents and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Co-Administrative Agents or any Lender on a nonconfidential basis from a source other than the Borrower. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Co-Administrative Agents or any Lender on a nonconfidential basis prior to disclosure by the Borrower; provided that, in the case of information received from the Borrower after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 9.10. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 9.11. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

SECTION 9.12. USA Patriot Act. Each Lender hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October

26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the Act.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

GENWORTH FINANCIAL, INC.

By: /s/ Richard P. McKenney
Name: Richard P. McKenney
Title: Senior Vice President - Chief Financial Officer

JPMORGAN CHASE BANK,
individually and as Co-Administrative Agent
and Paying Agent

By: /s/ Robert Anastasio
Name: Robert Anastasio
Title: Vice President

BANK OF AMERICA, N.A.,
individually and as Co-Administrative Agent

By: /s/ Debra Basler
Name: Debra Basler
Title: Principal

ABN AMRO BANK N.V.
[Name of Lender]

By: /s/ Neil R. Stein
Name: Neil R. Stein
Title: Group Vice President

/s/ Michael DeMarco
Micheal DeMarco
Assistant Vice President

BARCLAYS BANK PLC

By: /s/ Alison A. McGuigan
Name: Alison A. McGuigan
Title: Associate Director

BNP Paribas

By: /s/ Phil Truesdale
Name: Phil Truesdale
Title: Director

By: /s/ Joshua Landau
Name: Joshua Landau
Title: Vice President

Citicorp North America, Inc.

By: /s/ Maria G. Hackley
Name: Maria G. Hackley
Title: Managing Director

CREDIT SUISSE FIRST BOSTON
acting through its Cayman Islands Branch
[Name of Lender]

By: /s/ Jay Chall
Name: Jay Chall
Title: Director

By: /s/ Brian T. Caldwell
Name: Brian T. Caldwell
Title: Director

Deutsche Bank AG New York Branch
[Name of Lender]

By: /s/ Thomas A. Foley
Name: Thomas A. Foley
Title: Director

Deutsche Bank AG New York Branch
[Name of Lender]

By: /s/ Belinda Wheeler
Name: Belinda Wheeler
Title: Vice President

HSBC Bank USA

By: /s/ Anthony C. Valencourt
Name: Anthony C. Valencourt
Title: Managing Director

KeyBank National Association

By: /s/ Mary K. Young
Name: Mary K. Young
Title: Vice President

Lehman Brothers Bank, FSB

By: /s/ Gary T. Taylor
Name: Gary T. Taylor
Title: Vice President

MERRILL LYNCH BANK USA

By: /s/ Louis Alder
Name: Louis Alder
Title: Director

MORGAN STANLEY BANK

By: /s/ Daniel Twenge
Name: Daniel Twenge
Title:Vice President
Morgan Stanley Bank

SUMITOMO MITSUI BANKING CORPORATION

By: /s/ Yasuhiko Imai
Name: Yasuhiko Imai
Title: Senior Vice President

SunTrust Bank

By: /s/ Mark A. Flatin
Name: Mark A. Flatin
Title: Director

The Bank of New York
[Name of Lender]

By: /s/ Jason Knight
Name: Jason Knight
Title: Vice President

UBS LOAN FINANCE LLC

By: /s/ Wilfred V. Saint
Name: Wilfred V. Saint
Title: Director
Banking Products Services, US

By: /s/ Joselin Fernandes
Name: Joselin Fernandes
Title: Associate Director
Banking Products Services, US

WILLIAM STREET COMMITMENT CORPORATION
(Recourse only to assets of William Street Commitment Corporation)

By: /s/ Jennifer M. Hill
Jennifer M. Hill
CFO

Exhibit 10.40

FIVE-YEAR CREDIT AGREEMENT

dated as of

April 30, 2004

Among

GENWORTH FINANCIAL, INC.

as Borrower,

the Lenders Party Hereto

and

JPMorgan Chase Bank and Bank of America, N.A.,

as Co-Administrative Agents

$1,000,000,000 REVOLVING CREDIT FACILITY

J.P. Morgan Securities Inc. and Banc of America Securities LLC,

as Joint Bookrunners and Joint Lead Arrangers

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Exhibit B – Form of Opinion of Borrower's In-House Counsel

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CREDIT AGREEMENT (this "Agreement"), dated as of April 30, 2004, among GENWORTH FINANCIAL, INC. ("Genworth"), a Delaware corporation, as borrower (the "Borrower"), the several banks and other financial institutions from time to time parties hereto (the "Lenders"), JPMORGAN CHASE BANK ("JPMorgan Chase Bank") and BANK OF AMERICA, N.A. ("Bank of America"), as co-administrative agents (in such capacity, the "Co-Administrative Agents") and JPMORGAN CHASE BANK, as paying agent (in such capacity, the "Paying Agent").

The parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Paying Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agents" means the Co-Administrative Agents and the Paying Agent.

"Applicable Facility Fee Percentage" means, for any day with respect to any Commitment and subject to the provisions of the definition of "Applicable Margin" following the table therein, the rate per annum set forth below under the caption "Facility Fee Rate Spread" corresponding to the Level in effect from time to time, as set forth in the following table:

Level	Index Debt Ratings (Moody's or S&P)	Facility Fee Rate Spread
I	≥A+ or A1	0.08%
II	A or A2	0.09%
III	A-or A3	0.10%
IV	BBB+ or Baa1	0.125%
V	≤BBB or Baa2	0.15%

"Applicable Margin" means, for any day, with respect to any Eurodollar Loan, the applicable rate per annum set forth in the table below, under the caption "Applicable Margin", corresponding to the Level in effect from time to time, as set forth in the following table:

Level	Index Debt Ratings (Moody's or S&P)	Applicable Margin
I	≥A+ or A1	0.17%
II	A or A2	0.21%
III	A-or A3	0.275%
IV	BBB+ or Baa1	0.375%
V	≤BBB or Baa2	0.60%

For purposes of the foregoing and the definitions of "Applicable Facility Fee Percentage" and "Applicable Utilization Fee Percentage", (i) if the ratings established or deemed

to have been established by Moody's Investors Services, Inc. ("Moody's") or Standard & Poor's Rating Group ("S&P") for such debt shall fall within different Levels, the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall be based on the higher of the two ratings (i.e., the higher Level) unless one of the two ratings is two or more Levels lower than the other, in which case the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall be determined by reference to the Level next below the higher of the two Levels (it being understood that Level I is the highest Level and Level V is the lowest Level); and (ii) if the ratings established or deemed to have been established by Moody's and S&P for such debt shall be changed (other than as a result of a change in the rating system of Moody's or S&P), such change shall be effective as of the date on which it is first announced by the applicable rating agency. Each change in the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be, shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's or S&P shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Paying Agent shall negotiate in good faith to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Margin, Applicable Fee Percentage or Applicable Utilization Fee Percentage, as the case may be shall be determined by reference to the rating most recently in effect prior to such change or cessation.

"Applicable Percentage" means, with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment. If the Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Commitments most recently in effect, giving effect to any assignments.

"Applicable Utilization Fee Percentage" means, for any day with respect to any Loan and subject to the provisions of the definition of "Applicable Margin" following the table therein, the rate per annum set forth below under the caption "Utilization Fee Rate Spread" corresponding to the Level in effect from time to time, as set forth in the following table:

Level	**Index Debt Ratings (Moody's or S&P)**	**Utilization Fee Rate Spread**
I	≥A+ or A1	0.05%
II	A or A2	0.10%
III	A-or A3	0.125%
IV	BBB+ or Baa1	0.125%
V	≤BBB or Baa2	0.125%

"Asset Securitization" means a public or private transfer of installment receivables, credit card receivables, lease receivables, mortgage loan receivables, policyholder loan receivables, premiums, debt obligations or any other type of secured or unsecured financial assets or rights to future payments of any kind, or interests therein, which transfer is recorded as a sale according to GAAP as of the date of such transfer.

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Paying Agent, in the form of Exhibit A or any other form approved by the Paying Agent.

"Availability Period" means, with respect to the making of Loans, the period from and including the Effective Date to but excluding the earlier of the Maturity Date and the date of termination of the relevant Commitments.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America (or any successor).

"Borrower" has the meaning given to it in the preamble hereto.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Borrowing Date" means any Business Day specified by the Borrower as a date on which the Borrower requests the relevant Lenders to make Loans hereunder.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that the term "Business Day" shall also exclude (when used in connection with a Eurodollar Loan), any day on which banks are not open for dealings in Dollar deposits in the London and New York interbank markets.

"Change in Control" means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date hereof) (other than General Electric Company and its subsidiaries) of shares representing more than 50% of the issued and outstanding shares of common stock of the Borrower; or (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of the Borrower by Persons who were neither (i) nominated by the board of directors of the Borrower or by General Electric Company and its subsidiaries nor (ii) appointed by directors so nominated.

"Co-Administrative Agents" has the meaning given to it in the preamble hereto.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Commitment" means, with respect to each Lender, the commitment of such Lender to make Loans hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.07 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The initial amount of each Lender's Commitment is set forth on Schedule 2.01, or in the Assignment and Acceptance pursuant to which such Lender shall have assumed its Commitment, as applicable.

"Conduit Lender" means any special purpose corporation organized and administered by any Lender for the purpose of making Loans otherwise required to be made by such Lender and designated by such Lender in a written instrument; provided, that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations to fund a Loan under this Agreement if, for any reason, its Conduit Lender fails to fund any such Loan, and the designating Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and waivers required or requested under this Agreement with respect to its Conduit Lender, and provided, further, that no Conduit Lender shall (a) be entitled to receive any greater amount pursuant to Section

2.13, 2.14, 2.17 or 9.03 than the designating Lender would have been entitled to receive in respect of the extensions of credit made by such Conduit Lender or (b) be deemed

to have any Commitment.

"Consolidated Net Income" means, for any period, the consolidated net income (or loss) (such loss being the "Consolidated Net Loss") of the Borrower and its consolidated Subsidiaries for such period, determined in accordance with GAAP.

"Consolidated Net Worth" means, at any date, all amounts that would, in conformity with GAAP, be included on a consolidated balance sheet of the Borrower and its Subsidiaries under stockholder's interest at such date, excluding accumulated non-owner changes in stockholder's interest.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Exposure" means, with respect to any Lender at any time, the outstanding principal amount of such Lender's Loans and its LC Exposure at such time.

"Default" means any event or condition which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Dollars" or "$" refers to lawful money of the United States of America.

"Effective Date" means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

"Eurodollar" means, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Eurodollar Rate.

"Eurodollar Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the rate (rounded upwards, if necessary, to the next 1/1000 of 1%) appearing on page 3750 of the Telerate Service (or on any successor or substitute page of the Telerate Service, or any successor to or substitute for the Telerate Service, providing rate quotations comparable to those currently provided on such page of the Telerate Service, as determined by the Paying Agent from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for Dollar deposits with a maturity comparable to such Interest Period.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excluded Taxes" means, with respect to the Agents, any Lender, or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income or franchise taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction described in clause (a) above, and (c) in the case of any Lender, any withholding tax that is imposed on amounts payable to such Lender at the time such Lender becomes a party to this Agreement or is attributable to such Lender's failure or inability to comply with Section 2.14(e), except to the extent that such Lender's

assignor (if any) was entitled, at the time of assignment, to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 2.14(a).

"Facility Fee" has the meaning given to it in Section 2.10(a) hereof.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Paying Agent from three Federal funds brokers of recognized standing selected by it.

"GAAP" means generally accepted accounting principles in the United States of America.

"Genworth" has the meaning given to it in the preamble hereto.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments and (c) all guarantees by such Person of Indebtedness of others (it being understood and agreed, for the avoidance of doubt, that (i) annuities, guaranteed investment contracts, funding agreements and similar instruments and agreements and (ii) insurance products created or entered into in the normal course of business shall not constitute "Indebtedness").

"Indemnified Taxes" means Taxes (other than Excluded Taxes) that are required by applicable law to be withheld or deducted from a payment by, or on account of an obligation of, the Borrower hereunder.

"Indemnitee" has the meaning given to it in Section 9.03(b).

"Index Debt" means senior, unsecured, long-term indebtedness for borrowed money of the Borrower that is not guaranteed by any other Person or subject to any other credit enhancement.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.06.

"Interest Payment Date" means (a) with respect to any Prime Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the

calendar month that is one, two, three or six months (or, to the extent available, nine or twelve months) thereafter, as the Borrower may electprovided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Issuing Lender" means JPMorgan Chase Bank or any Affiliate thereof, in its capacity as issuer of any Letter of Credit, which is wholly owned, directly or indirectly, by JPMorgan Chase & Co. At the request of the Borrower, the Issuing Lender shall be JPMorgan Chase Bank or an Affiliate with then current credit ratings at least equivalent to those of JPMorgan Chase Bank.

"LC Disbursement" means a payment made by the Issuing Lender pursuant to a Letter of Credit.

"LC Exposure" means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The LC Exposure of any Lender at any time shall be its Applicable Percentage of the total LC Exposure at such time.

"Lead Arrangers" means J.P. Morgan Securities Inc. and Banc of America Securities LLC.

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance; provided, that unless the context otherwise requires, each reference herein to the Lenders shall be deemed to include any Conduit Lender.

"Letter of Credit" means any letter of credit issued pursuant to this Agreement.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset.

"Loan" has the meaning assigned to it in Section 2.01.

"Material Adverse Effect" means a material adverse effect on (a) the business, property, operations or financial condition of the Borrower and its Subsidiaries taken as a whole or (b) the validity or enforceability of this Agreement or the rights or remedies of the Agents or the Lenders hereunder.

"Material Indebtedness" means any Indebtedness of the Borrower or any Material Subsidiary in a principal amount of $100,000,000 or more outstanding under any single agreement or instrument (other than Indebtedness under this Agreement).

"Material Operating Segment" means the following three operating segments of the Borrower and its Subsidiaries: (i) Protection, (ii) Retirement Income and Investments and (iii) Mortgage Insurance; provided, however, that if the pro forma segment net income of any of the preceding operating segments shall, for any fiscal year of the Borrower, represent less than 10% of the Consolidated Net

Income of the Borrower and its Subsidiaries for such fiscal year, such operating segment shall no longer constitute a "Material Operating Segment" hereunder.

"Material Subsidiary" means, at any time, any Subsidiary of the Borrower that (i) has assets at such time comprising 10% or more of the consolidated assets of the Borrower and its Subsidiaries, (ii) had net income in the then most recently ended fiscal year of the Borrower comprising 10% or more of the consolidated revenue of the Borrower and its Subsidiaries for such fiscal year or (iii) for purposes of clauses (f), (g), (h) and (i) of Article VII only, has Indebtedness in a principal amount of $100,000,000 or more outstanding under any single agreement or instrument.

"Maturity Date" means the fifth anniversary of the Effective Date.

"Moody's" means Moody's Investors Service, Inc. or any successor.

"Other Taxes" means any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement.

"Paying Agent" has the meaning given to it in the preamble hereto.

"PDF", when used in reference to notices via email attachment, means portable document format or a similar electronic file format.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Prime", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Prime Rate.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Register" has the meaning set forth in Section 9.04.

"Registration Statement" means the Borrower's Registration Statement on Form S-1 (Registration Number 333-112009) filed with the Securities and Exchange Commission on January 20, 2004, as amended through the date hereof.

"Regulation U" means Regulation U of the Board as in effect from time to time.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"Required Lenders" means, at any time, Lenders having Credit Exposures and unused Commitments representing more than 50% of the sum of the total Credit Exposures and unused Commitments at such time.

"S&P" means Standard & Poor's Ratings Services or any successor.

"Sale and Leaseback Transaction" means any arrangement whereby the Borrower or a Material Subsidiary shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease from the buyer or transferee property that it intends to use for substantially the same purpose or purposes as the property sold or transferred.

"SAP" means the accounting procedures and practices prescribed or permitted by the applicable insurance regulatory authority or the National Association of Insurance Commissioners and any successor thereto.

"Statutory Statement" means a statement of the condition and affairs of a Material Subsidiary that is an insurance company, prepared in accordance with SAP, and filed with the applicable insurance regulatory authority.

"subsidiary" means, with respect to any Person, any corporation or other entity of which the securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other person performing similar functions are at the time directly or indirectly owned by such Person.

"Subsidiary" means any subsidiary of the Borrower.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Transactions" means the execution, delivery and performance by the Borrower of this Agreement, the borrowing of Loans and the use of the proceeds thereof.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Eurodollar Rate or the Prime Rate.

"Utilization Fee" has the meaning given to it in Section 2.10(d) hereof.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., "Eurodollar Loans"). Borrowings also may be classified and referred to by Type (e.g., a "Eurodollar Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (b) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof and (c) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Co-Administrative Agents that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Co-Administrative Agents notify the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

ARTICLE II

THE CREDITS

SECTION 2.01. Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make loans (each, a "Loan") in Dollars to the Borrower from time to time during the Availability Period in an aggregate principal amount that will not result in such Lender's Credit Exposure exceeding such Lender's Commitment. Within the foregoing limit and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Loans, except that no borrowing or reborrowing may occur after the Availability Period. The Loans shall in each case be Prime Loans or Eurodollar Loans, as the Borrower shall request.

SECTION 2.02. Loans and Borrowings. Each Loan shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their respective Commitments. Subject to Section 2.12, each Borrowing shall be comprised entirely of Prime Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(b) The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that, other than any Commitment made by a Lender through a Conduit Lender as described in the definition thereof, which Commitment shall be the joint obligation of such Conduit Lender and its designating Lender, the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(c) Each Lender at its option may make any Eurodollar Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(d) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $5,000,000 and not less than $25,000,000. At the time that each Prime Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $10,000,000; provided that a Prime Borrowing may be in an aggregate amount that is equal to the entire unused balance of the total Commitments. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of twelve Eurodollar Borrowings outstanding.

(e) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Paying Agent of such request by telephone (a) in the case of a Eurodollar Borrowing, not later than 11:00 a.m., New York City time, three Business Days before the date of the proposed Borrowing or (b) in the case of a Prime Borrowing, not later than 10:00 a.m., New York City time, on the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery, telecopy or email with PDF attachment to the Paying Agent of a written Borrowing Request in a form approved by the Paying Agent and signed by the Borrower. Each such telephonic and written Borrowing Request shall specify the following information:

(i) the aggregate amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be a Prime Borrowing or a Eurodollar Borrowing;

(iv) in the case of a Eurodollar Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.05.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Prime Borrowing. If no Interest Period is specified with respect to any requested Eurodollar Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Paying Agent shall advise each relevant Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04. Letters of Credit

(a) General. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of Letters of Credit for its own account, in a form reasonably acceptable to the Paying Agent and the Issuing Lender, at any time and from time to time during the Availability Period. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, the Issuing Lender relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the Borrower shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the Issuing Lender) to the Issuing Lender (no less than five Business Days in advance of the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, the date of issuance, amendment, renewal or extension, the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by the Issuing Lender, the Borrower also shall submit a letter of credit application on the Issuing Lender's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the

Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) the LC Exposure shall not exceed $300,000,000 and (ii) the sum of the total Credit Exposures shall not exceed the total Commitments.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five Business Days prior to the Maturity Date.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the Issuing Lender or the Lenders, the Issuing Lender hereby grants to each Lender, and each Lender hereby acquires from the Issuing Lender, a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Paying Agent, for the account of the Issuing Lender, such Lender's Applicable Percentage of each LC Disbursement made by the Issuing Lender and not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If the Issuing Lender shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Paying Agent an amount equal to such LC Disbursement not later than 4:00 p.m., New York City time, on the Business Day immediately following the day that the Issuing Lender gives notice to the Borrower of such LC Disbursement; provided that the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.06 that such payment be financed with a Borrowing in an equivalent amount and, to the extent so financed, the Borrower's obligation to make such payment shall be due on the date of, and be discharged and replaced by, the Borrowing. If the Borrower fails to make such payment when due, the Paying Agent shall notify each Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Applicable Percentage thereof. Promptly following receipt of such notice, each Lender shall pay to the Paying Agent its Applicable Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.05 with respect to Loans made by such Lender (and Section 2.05 shall apply, mutatis mutandis, to the payment obligations of the Lenders), and the Paying Agent shall promptly pay to the Issuing Lender the amounts so received by it from the Lenders. Promptly following receipt by the Paying Agent of any payment from the Borrower pursuant to this paragraph, the Paying Agent shall distribute such payment to the Issuing Lender or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse the Issuing Lender, then to such Lenders and the Issuing Lender as their interests may appear. Any payment made by a Lender pursuant to this paragraph to reimburse the Issuing Lender for any LC Disbursement (other than the funding of Loans as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute. The Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of:

(i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein;

(ii) any amendment or waiver of or any consent to departure from all or any of the provisions of any Letter of Credit or this Agreement;

(iii) the existence of any claim, setoff, defense or other right that the Borrower, any other party guaranteeing, or otherwise obligated with, the Borrower,

any Subsidiary or other Affiliate thereof or any other Person may at any time have against the beneficiary under any Letter of Credit, the Issuing Lender, the Paying Agent or any Lender or any other Person, whether in connection with this Agreement or any other related or unrelated agreement or transaction;

(iv) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect;

(v) payment by the Issuing Lender under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit; and

(vi) any other act or omission to act or delay of any kind of the Issuing Lender, the Lenders, the Paying Agent or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of the Borrower's obligations hereunder.

Neither the Paying Agent, the Lenders nor the Issuing Lender, nor any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder, including any of the circumstances specified in clauses (i) through (vi) above, as well as any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Lender; provided that the foregoing shall not be construed to excuse the Issuing Lender from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by the Issuing Lender's failure to exercise the agreed standard of care (as set forth below) in determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that the Issuing Lender shall have exercised the agreed standard of care in the absence of gross negligence or willful misconduct on the part of the Issuing Lender. Without limiting the generality of the foregoing, it is understood that the Issuing Lender may accept documents that appear on their face to be in substantial compliance with the terms of a Letter of Credit, without responsibility for further investigation, regardless of any notice or information to the contrary, and may make payment upon presentation of documents that appear on their face to be in substantial compliance with the terms of such Letter of Credit; provided that the Issuing Lender shall have the right, in its sole discretion, to decline to accept such documents and to make such payment if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. The Issuing Lender shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The Issuing Lender shall promptly notify the Paying Agent and the Borrower by telephone (confirmed by telecopy) of such demand for payment and whether the Issuing Lender has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice

shall not relieve the Borrower of its obligation to reimburse the Issuing Lender and the Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If the Issuing Lender shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrower reimburses such LC Disbursement, at the rate per annum then applicable to Prime Loans. Interest accrued pursuant to this paragraph shall be for the account of the Issuing Lender, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section to reimburse the Issuing Lender shall be for the account of such Lender to the extent of such payment.

(i) Replacement of the Issuing Lender. The Issuing Lender may be replaced at any time by written agreement among the Borrower, the replaced Issuing Lender and the successor Issuing Lender, with the consent of the Paying Agent (such consent not to be unreasonably withheld or delayed). The Paying Agent shall notify the Lenders of any such replacement of the Issuing Lender. From and after the effective date of any such replacement, (i) the successor Issuing Lender shall have all the rights and obligations of the Issuing Lender under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Lender" shall be deemed to refer to such successor or to any previous Issuing Lender, or to such successor and all previous Issuing Lenders, as the context shall require. After the replacement of an Issuing Lender hereunder, the replaced Issuing Lender shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Lender under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Paying Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Borrower shall deposit in an account with the Paying Agent, in the name of the Paying Agent and for the benefit of the Lenders, an amount in cash equal to the LC Exposure as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in clause (g) or (h) of Article VII. Such deposit shall be held by the Paying Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement and shall be invested by or on behalf of the Paying Agent in a "money market fund" (or the private equivalent thereof), or in investments permitted to be held by a "money market fund", as such term is used in Rule 2a-7 of the Securities and Exchange Commission under the Investment Company Act of 1940, as amended. The Paying Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Paying Agent and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Paying Agent to reimburse the Issuing Lender for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the

extent not applied as aforesaid) shall be returned to the Borrower within one Business Day after all Events of Default have been cured or waived.

SECTION 2.05. Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, New York City time, to the account of the Paying Agent most recently designated by it for such purpose by notice to the Lenders. The Paying Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower maintained with the Paying Agent and designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Paying Agent shall have received notice from a Lender prior to the proposed time of any Borrowing that such Lender will not make available to the Paying Agent such Lender's share of such Borrowing, the Paying Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Paying Agent, then the applicable Lender and the Borrower severally agree to pay to the Paying

Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Paying Agent, at (i) in the case of such Lender, the Federal Funds Effective Rate or (ii) in the case of the Borrower, a rate of interest of up to or equal to the rate applicable to Prime Loans, as the Paying Agent shall determine in consultation with the Borrower. If such Lender pays such amount to the Paying Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.06. Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter during or after the Availability Period, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Paying Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery, telecopy or email with PDF attachment to the Paying Agent of a written Interest Election Request in a form approved by the Paying Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be

allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be a Prime Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Paying Agent shall advise each relevant Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to a Prime Borrowing.

SECTION 2.07. Termination and Reduction of Commitments.

(a) Unless previously terminated, the Commitments shall terminate on the Maturity Date.

(b) The Borrower may at any time terminate, or from time to time reduce, any of the Commitments; provided that (i) each reduction of the Commitments shall be in an amount that is an integral multiple of $10,000,000 and not less than $10,000,000 and (ii) the Borrower shall not terminate or reduce the Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.09, the total Credit Exposures would exceed the total Commitments.

(c) The Borrower shall notify the Paying Agent of any election to terminate or reduce any of the Commitments under paragraph (b) of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Paying Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or the closing of a capital markets transaction, in which case such notice may be revoked by the Borrower (by notice to the Paying Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments shall be permanent. Each reduction of the Commitments shall be made ratably among the Lenders in accordance with their respective Commitments.

SECTION 2.08. Repayment of Loans; Evidence of Debt

(a) The Borrower hereby unconditionally promises to pay to the Paying Agent for the account of each relevant Lender the then unpaid principal amount of each Loan to the Borrower on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender to the Borrower, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Paying Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Paying Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Paying Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans to it in accordance with the terms of this Agreement.

(e) Any Lender may reasonably request that Loans made by it to the Borrower be evidenced by a promissory note. In such event, the Borrower shall

prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns), substantially in the form of Exhibit C. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

SECTION 2.09. Prepayment of Loans.

(a) Subject to prior notice in accordance with paragraph (b) of this Section, the Borrower may at its option, at any time, without premium or penalty of any kind (other than any payments required under Section 2.17), prepay, in whole or in part, any Borrowings.

(b) The Borrower shall notify the Paying Agent by telephone (confirmed by telecopy or email with PDF attachment) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 11:00 a.m., New York City time, on the date three Business Days prior to the date of prepayment or (ii) in the case of prepayment of a Prime Borrowing, not later than 10:00 a.m., New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of Commitments as contemplated by Section 2.07, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.07. Promptly following receipt of any such notice relating to a Borrowing, the Paying Agent shall advise the relevant Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Borrowing

shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.11.

SECTION 2.10. Fees.

(a) The Borrower agrees to pay to the Paying Agent for the ratable account of each Lender a facility fee (the "Facility Fee"), which shall accrue from (and including) the Effective Date to (but excluding) the Maturity Date on the daily amount of each Commitment of such Lender (whether used or unused) at the rate per annum equal to the Applicable Facility Fee Percentage; provided that, if such Lender continues to have any Credit Exposure after its Commitment terminates, then such Facility Fee shall continue to accrue on the daily amount of such Lender's Credit Exposure from and including the date on which its Commitment terminates but excluding the date on which such Lender ceases to have any Credit Exposure. Accrued Facility Fees shall be payable in arrears on the third Business Day following the last day of March, June, September and December of each year and on the date on which the Commitments terminate, commencing on October 5, 2004; provided that any facility fees accruing after the date on which the relevant Commitments terminate shall be payable on demand. All Facility Fees shall be computed on the basis of a year of 365 or 366 days (as the case may be) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) The Borrower agrees to pay (i) to the Paying Agent for the ratable account of each Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at a rate per annum equal to the Applicable Margin applicable to interest on Eurodollar Loans on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Effective Date to but excluding the later of the date on which such Lender's Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to the Issuing Lender a fronting fee, which shall accrue at the rate of 0.125% per annum on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Effective Date to but excluding the later of the date of termination of the Commitments and the date on which there ceases to be any LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements), as well as the Issuing Lender's standard fees with respect to the issuance, amendment, negotiation, payment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Participation fees and fronting fees shall be payable on the third Business Day following the last day of March, June, September and December of each year and on the date that the Commitments terminate, commencing October 5, 2004; provided that any such fees accruing after the date on which the Commitments terminate shall be payable on demand. Any other fees payable to the Issuing Lender pursuant to this paragraph shall be payable within 10 days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 365 or 366 days (as the case may be) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrower agrees to pay to the Paying Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Paying Agent.

(d) If the average daily aggregate principal amount of the Loans and LC Exposure, outstanding for (i) the period beginning with the Effective Date and ending on September 30, 2004, (ii) any calendar quarter commencing with the fourth calendar quarter of 2004 and ending on the last day of the calendar quarter immediately preceding the Maturity Date or (iii) the period beginning on and including the day after the end of the calendar quarter immediately preceding the Maturity Date and ending on the Maturity Date is in excess of 50% of the average daily Commitments of the Lenders for such calendar quarter or period (disregarding for this purpose any termination of any Commitments that

occurred during or prior to such calendar quarter or period), the Company agrees to pay to the Paying Agent, for the ratable accounts of the Lenders, a utilization fee (the "Utilization Fee") at a rate per annum equal to the Applicable Utilization Fee Percentage on such average daily aggregate principal amount outstanding of Loans and LC Exposure during such calendar quarter (or period), payable in arrears on the third Business Day after the last day of such calendar quarter (or period). All Utilization Fees shall be computed on the basis of a year of 365 days or 366 days (as the case may be) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(e) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Paying Agent. Fees paid shall not be refundable under any circumstances.

SECTION 2.11. Interest.

(a) The Loans comprising each Prime Borrowing shall bear interest at a rate per annum equal to the Prime Rate.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at a rate per annum equal to the Eurodollar Rate for the Interest Period in effect for such Borrowing plus the Applicable Margin.

(c) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) in the event of any repayment or prepayment of any Loan (other than a prepayment of a Prime Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment, (ii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion and (iii) all accrued interest on a Loan shall be payable upon termination of the Commitments applicable to such Loan and upon the Maturity Date.

(d) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Prime Rate shall be

computed on the basis of a year of 365 days or 366 days (as the case may be) and in each case, shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Prime Rate or Eurodollar Rate shall be determined by the Paying Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.12. Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing, the Paying Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Interest Period, then the Paying Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Paying Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective and (ii) if any Borrowing Request by the Borrower requests a Eurodollar Borrowing, such Borrowing shall be made as a Prime Borrowing.

SECTION 2.13. Increased Costs. In the event that by reason of any change after the date of this Agreement in applicable law or regulation or in the interpretation thereof by any Governmental Authority charged with the administration, application or interpretation thereof, or by reason of the adoption or enactment after the date of this Agreement of any requirement or directive (whether or not having the force of law) of any Governmental Authority:

(a) any Lender shall, with respect to this Agreement, be subject to any tax, levy, impost, charge, fee, duty, deduction or withholding of any kind whatsoever (other than Excluded Taxes); or

(b) any change shall occur in the taxation of any Lender with respect to the principal or interest payable under this Agreement (other than the imposition of any Excluded Taxes or any change which affects solely the taxation of the total income of such Lender); or

(c) any reserve or similar requirements should be imposed on either the commitments to lend or the foreign claims of deposits of any Lender;

and if any of the above-mentioned measures shall result in a material increase in the cost to such Lender of making or maintaining its Loans or Commitments or participations in Letters of Credit or a material reduction in the amount of principal or interest received or receivable by such Lender in respect thereof, then upon prompt written notification (which shall include the date of effectiveness of such change, adoption or enactment) and demand being made by such Lender for such additional cost or reduction, the Borrower shall pay to such Lender, within 30 days of such demand being made by such Lender, such additional cost or reduction; provided, however, that the Borrower shall not be responsible for any such cost or reduction that may accrue to such Lender with respect to the period between the occurrence of the event which gave rise to such cost or reduction and the date on which notification is given by such Lender to the Borrower; and provided, further, that the Borrower shall not be obligated to pay such Lender any such additional cost or reduction unless such Lender certifies to the Borrower that at such time such Lender shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this Section; and provided, further, that any such additional cost or reduction allocated to any Loan or Commitment shall not exceed the Borrower's pro rata share of all costs attributable to all loans or advances or commitments to all borrowers by such Lender that collectively result in the consequences for which such Lender is to be compensated by the Borrower. Within 30 days of receipt of such notification, the Borrower will pay such additional costs as may be applicable to the period subsequent to notification or prepay in full all Loans to it outstanding under this Agreement so affected by such additional costs, together with interest and fees accrued thereon to the date of prepayment in full. Such Lender shall use reasonable efforts (consistent with its internal policy applied on a non-discriminatory basis and legal and regulatory restrictions) to designate a different applicable lending office for the Loans made by it and its Commitments or to take other appropriate actions if such designation or actions, as the case may be, will avoid the need for, or reduce the amount of, any increased costs to the Borrower incurred under this Section, and will not, in the opinion of such Lender, be otherwise disadvantageous to such Lender.

SECTION 2.14. Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower hereunder shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Paying Agent, the Co-Administrative Agents or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Paying Agent, Co-Administrative Agents and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Paying Agent, Co-Administrative Agents or such Lender, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender, or by the Paying Agent or Co-Administrative Agents on their own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Paying Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Paying Agent.

(e) Any Lender or Agent that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Paying Agent), at the time or times prescribed by applicable law or reasonably requested by the Borrower, such properly completed and executed documentation prescribed by applicable law as will permit such payments to be made without withholding or at a reduced rate.

(f) Each Lender and Agent shall use reasonable efforts (consistent with its internal policy applied on a non-discriminatory basis and legal and regulatory restrictions) to designate a different applicable lending office for the Loans made by it and its Commitments or to take other appropriate actions if such designation or actions, as the case may be, will avoid the need for, or reduce the amount of, any payments the Borrower is required to make under this Section 2.14, and will not, in the opinion of such Lender or Agent, be otherwise disadvantageous to such Lender or Agent.

SECTION 2.15. Payments Generally.

(a) Unless otherwise specified herein, the Borrower shall make each payment required to be made by it hereunder (including under Section 2.13, 2.14, 2.17, or otherwise) prior to 12:00 noon, New York City time, on the date when due and in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Paying Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Paying Agent at its offices at 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan

and Agency Services Group, or at such other office in the United States of America as directed by Paying Agent, except that payments pursuant to Sections 2.10(c), 2.13, 2.14, 2.17 and 9.03 shall be made directly to the Persons entitled thereto. The Paying Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

(b) If at any time insufficient funds are received by and available to the Paying Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied (i) first, to pay interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties,

and (ii) second, to pay principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Paying Agent shall have received notice from the Borrower prior to the time on which any payment from the Borrower is due to the Paying Agent for the account of the relevant Lenders hereunder that the Borrower will not make such payment, the Paying Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the relevant Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the relevant Lenders severally agrees to repay to the Paying Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Paying Agent, at the Federal Funds Effective Rate.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.05(b) or 2.15(d), then the Paying Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Paying Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

SECTION 2.16. Mitigation Obligations; Replacement of Lenders. If any Lender requests compensation, or is entitled to payments, under Section 2.13 or Section 2.14 or is affected in the manner described in Section 2.18, or if any Lender defaults in its obligation to fund Loans hereunder, then the Borrower may, at its sole expense and effort (in the case of a claim for compensation under, or payments pursuant to, Section 2.13 or Section 2.14 or in the case of illegality under Section 2.18) or at the expense and effort of any such defaulting Lender, upon notice to such Lender and the Paying Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall notify Bank of America (in its capacity as Co-Administrative

Agent), (ii) the Borrower shall have received the prior written consent of the Paying Agent, which consent shall not unreasonably be withheld or delayed, (iii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iv) in the case of any such assignment resulting from a claim for compensation under, or payments pursuant to, Section 2.13 or Section 2.14 or from illegality under Section 2.18, such assignment will result in a reduction in such compensation or payments or eliminate the illegality, as the case may be. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.17. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice is permitted to be revocable under Section 2.09(b) and is revoked in accordance herewith), or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.16, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurodollar Loan, the loss to any Lender attributable to any such event shall be deemed to include an amount reasonably determined by such Lender to be equal to the excess, if any, of (i) the amount of interest that such Lender would pay for a deposit equal to the principal amount of such Loan for the period from the date of such payment, conversion, failure or assignment to the last day of the then current Interest Period for such Loan (or, in the case of a failure to borrow, convert or continue, the duration of the Interest Period that would have resulted from such borrowing, conversion or continuation) if the interest rate payable on such deposit were equal to the Eurodollar Rate, for such Interest Period, over (ii) the amount of interest (as reasonably determined by such Lender) that such Lender would earn on such principal amount for such period if such Lender were to invest such principal amount for such period at the interest rate that would be bid by such Lender (or an affiliate of such Lender) for deposits from other banks in the relevant currency in the eurocurrency market at the commencement of such period. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 15 days after receipt thereof.

SECTION 2.18. Illegality. Notwithstanding any other provision herein, if the adoption of or any change in applicable law or regulation or in the interpretation or application thereof shall make it unlawful for any Lender to make or maintain Eurodollar Loans as contemplated by this Agreement, (a) the commitment of such Lender hereunder to make Eurodollar Loans, continue Eurodollar Loans as such and convert Prime Loans into Eurodollar Loans shall forthwith be canceled and (b) such Lender's Loans then outstanding as Eurodollar Loans, if any, shall be converted automatically to Prime Loans on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion or repayment of a Eurodollar Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.17. If circumstances subsequently change so that any affected Lender shall determine that it is no longer so affected, such Lender will promptly notify the Borrower and the Paying Agent, and upon receipt of such notice, the obligations of such Lender to make or continue Eurodollar Loans or to convert Prime Loans into Eurodollar Loans shall be reinstated.

ARTICLE III

REPRESENTATIONS OF THE BORROWER

The Borrower represents for and as to itself as follows:

(a) The Borrower has been duly organized and is validly existing and in good standing under the laws of the jurisdiction of its organization, and the Borrower has all requisite power and authority to conduct its business, to own its properties and to execute, deliver and perform its obligations under this Agreement.

(b) The execution, delivery and performance by the Borrower of this Agreement have been, or prior to the Effective Date will be, duly authorized by all necessary corporate action and do not and will not as of the Effective Date or as of any Borrowing Date or the date of issuance, amendment, renewal or extension of any Letter of Credit, violate any provision of any law or regulation, or contractual or corporate restrictions, binding on the Borrower and material to the Borrower and its Subsidiaries, taken as a whole.

(c) As of the Effective Date, this Agreement will constitute a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, subject however to (i) the exercise of judicial discretion in accordance with general principles of equity and (ii) bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted.

(d) The proceeds of the Loans made to the Borrower shall not be used for a purpose which violates Regulation U.

(e) As of the date hereof, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or any Subsidiary or against any of their respective properties or revenues (i) with respect to this Agreement or any of the transactions contemplated hereby or (ii) that could reasonably be expected to have a Material Adverse Effect (other than those litigations, investigations or proceedings set forth in the Registration Statement).

(f) (i) The combined statement of financial position of the Borrower and its combined statements of earnings, stockholder's interest and cash flows as of and for the fiscal year ended December 31, 2003 reported on by KPMG LLP, independent public accountants, and set forth beginning on page F-3 of the Registration Statement, present fairly (assuming completion of the transactions described in note 1 to such financial statements), in all material respects, the financial position and results of operations and cash flows of the Borrower and its consolidated subsidiaries as of such date and for such period in accordance with GAAP and (ii) since December 31, 2003 to the date hereof, other than those developments and events described in the Registration Statement, there has been no development or event that has had or could reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

(g) The Borrower and each of its Material Subsidiaries is in compliance with all applicable laws, rules, regulations and orders of, and all applicable restrictions imposed by, any Governmental Authority applicable to it or its property, including, without limitation, statutory insurance requirements, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

(h) The Borrower is not (a) an "investment company" as defined in the Investment Company Act of 1940 or (b) a "holding company" as defined in the Public Utility Holding Company Act of 1935.

ARTICLE IV

CONDITIONS

SECTION 4.01. Effective Date. The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) The Co-Administrative Agents (or their counsel) shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence satisfactory to the Co-Administrative Agents (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement.

(b) The Co-Administrative Agents shall have received a favorable written opinion (addressed to the Co-Administrative Agents and the Lenders and dated the Effective Date) of in-house counsel for the Borrower, substantially in the form of Exhibit B. The Borrower hereby requests such counsel to deliver such opinion.

(c) The Co-Administrative Agents shall have received such documents and certificates as the Co-Administrative Agents or their counsel may reasonably request relating to the organization, existence and, if applicable, good standing of the Borrower, the authorization of the Transactions and any other legal matters relating to the Borrower, this Agreement or the Transactions, all in form and substance reasonably satisfactory to the Co-Administrative Agents and their counsel.

The Co-Administrative Agents shall notify the Borrower and the relevant Lenders of the Effective Date, and such notices shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make Loans hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 9.02) at or prior to 3:00 p.m., New York City time, on May 28, 2004 (and, in the event such conditions are not so satisfied or waived, the Commitments shall terminate at such time).

SECTION 4.02. Each Credit Event. The obligation of each Lender to make a Loan or the obligation of the Issuing Lender to issue a Letter of Credit on the occasion of any Borrowing or any such issuance of a Letter of Credit (as the case may be) is subject to the satisfaction of the following conditions (or waiver thereof in accordance with Section 9.02):

(a) The representations of the Borrower set forth in this Agreement (except for the representations set forth in clauses (e) and (f)(ii) of Article III) shall be true and correct in all material respects on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable.

(b) At the time of and immediately after giving effect to such Borrowing no Default or Event of Default shall have occurred and be continuing.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Commitments have expired or have been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full, all LC Disbursements shall have been reimbursed and all Letters of Credit shall have expired or terminated, the Borrower covenants and agrees with the Lenders that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Co-Administrative Agents and each Lender:

(a) Annual Financial Statements. As soon as available, but in any event within 90 days after the end of each fiscal year of the Borrower, a copy of the audited statement of financial position of the Borrower and its consolidated subsidiaries, as at the end of such year and the related audited statements of earnings, stockholder's interest and cash flows for such year, reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit, by KPMG LLP or other independent certified public accountants of nationally recognized standing;

(b) Quarterly Financial Statements. As soon as available, but in any event not later than 45 days after the end of each of the first three quarterly periods of each fiscal year of the Borrower, the unaudited consolidated balance sheet of the Borrower and its consolidated subsidiaries, as at the end of such quarter and the related unaudited consolidated statements of income and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter;

(c) Officer's Certificate. At the time of delivery of the financial statements provided for in Sections 5.01(a) and 5.01(b) above, a certificate of the chief financial officer or treasurer of the Borrower, (i) demonstrating compliance with the financial covenant contained in Section 6.01 by calculation thereof as of the end of each such fiscal period and (ii) stating that no Default or Event of Default by the Borrower exists, or if any such Default or Event of Default does exist, specifying the nature and extent thereof and what action the Borrower proposes to take with respect thereto;

(d) Reports. Promptly upon transmission thereof, copies of any filings and registrations with, and reports to, the Securities and Exchange Commission, or any successor agency (other than registration statements on Form S-8 or its equivalent), and copies of all financial statements, proxy statements, notices and reports as the Borrower shall send to its shareholders generally (excluding, in each case, exhibits, schedules or attachments to any of the foregoing); and

(e) Other Information. With reasonable promptness upon any such request, such other information regarding the business, operations, properties or financial condition of the Borrower or any Subsidiary (including, without limitation, the annual Statutory Statements of any Material Subsidiary that is an insurance company), as the Co-Administrative Agents may reasonably request.

All financial statements delivered pursuant to this Section shall be complete and correct in all material respects and shall be prepared in accordance with GAAP. Timely filing of all documents referred to in Section 5.01(a), (b) and (d) above with the Securities and Exchange Commission shall constitute compliance with this Section 5.01, without any requirement (except as provided in the next succeeding sentence) for the Borrower to furnish such documents to any Agent or any Lender. The Borrower agrees to provide hard copies of any statements required to be delivered pursuant to this Section to any Lender upon the reasonable request of such Lender made to the Borrower in writing pursuant to Section 9.01.

SECTION 5.02. Use of Proceeds. The proceeds of the Loans made to the Borrower hereunder will be used for general corporate purposes.

SECTION 5.03. Books and Records; Inspection Rights. The Borrower will, and will cause each of its Subsidiaries, to (a) keep proper books of records and account in which full, true and correct entries, in all material respects, are made of all dealings and transactions in relation to its business and activities and (b) permit any representatives designated by the Co-Administrative Agents or any Lender, upon any reasonable request with reasonable advance notice, to visit and inspect during normal business hours its properties, operations and books of account.

SECTION 5.04. Notices of Defaults. Within five Business Days after the Chief Executive Officer, Chief Financial Officer, General Counsel, Treasurer or Secretary of the Borrower obtains knowledge of any Default, if such Default is then continuing, the Borrower shall deliver to each Lender a certificate of any senior officer of the Borrower setting forth the details thereof and the action that the Borrower is taking or proposes to take with respect to such Default.

SECTION 5.05. Existence; Conduct of Business. The Borrower will, and will cause each of its Material Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business and the Borrower will continue, and will cause each Material Subsidiary to continue, to engage in business of the same general type as now conducted (or proposed to be conducted) by the Borrower and its Subsidiaries; provided that the foregoing shall not prohibit (i) any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or (ii) the termination of the legal existence of any Subsidiary if the Borrower in good faith determines that such termination is in the best interest of the Borrower and is not materially disadvantageous to the Lenders.

SECTION 5.06. Compliance with Laws. The Borrower will, and will cause each of its Material Subsidiaries to, comply with all applicable laws, rules, regulations, and orders of, and all applicable restrictions imposed by, any Governmental Authority applicable to it or its property, including, without limitation, statutory insurance requirements, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect with respect to the Borrower and its Subsidiaries taken as a whole.

ARTICLE VI

NEGATIVE COVENANTS

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees payable hereunder have been paid in full and all Letters of Credit have expired or terminated and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Lenders that:

SECTION 6.01. Financial Condition Covenant. The Borrower will not permit Consolidated Net Worth at the end of any fiscal quarter of the Borrower to be less than the sum of (i) $6,900,000,000 and (ii) 40% of Consolidated Net Income for each completed fiscal year of the Borrower ending after the Effective Date and on or prior to the end of such fiscal quarter (without any deduction for any fiscal year as to which there is a Consolidated Net Loss).

SECTION 6.02. Liens.

The Borrower will not, and will not permit any Material Subsidiary to, create, incur, assume or permit to exist any Lien to secure any Indebtedness of the

Borrower or any Material Subsidiary owed to any Person (other than the Borrower and its Subsidiaries) on any property or asset now owned or hereafter acquired by it, except:

(a) any Lien on any property or asset of the Borrower or any Subsidiary existing on the date hereof;

(b) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Material Subsidiary or existing on any property or asset of any Person that becomes a Material Subsidiary after the date hereof prior to the time such Person becomes a Material Subsidiary; provided that such Lien is not created in contemplation of or in connection with the acquisition or such Person becoming a Material Subsidiary, as the case may be;

(c) any Lien on margin stock within the meaning of Regulation U;

(d) Liens on property or assets acquired, constructed or improved by the Borrower or any Material Subsidiary;provided that the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such property or assets;

(e) Liens securing repayment of funds advanced to the Borrower and its Subsidiaries under custody agreements, securities lending arrangements, securities clearing agreements and similar arrangements entered into in the ordinary course of business;

(f) Liens in connection with Asset Securitizations and Sale and Leaseback Transactions;

(g) Liens in connection with any repurchase agreement, buy/sell agreement or similar agreement or instrument on assets or property transferred by the Borrower or any of its Subsidiaries thereunder, securing the obligation of the Borrower or such Subsidiary to repurchase or buy such assets or property as well as its other obligations under such repurchase agreement, buy/sell agreement or similar agreement or instrument;

(h) Liens in favor of the Federal Home Loan Bank Board (the "FHLBB") to secure loans made by the FHLBB to the Borrower or any Material Subsidiary in the ordinary course of business;

(i) Liens on any real property securing Indebtedness of the Borrower or any Material Subsidiary in respect of which (i) the recourse of the holder of such Indebtedness (whether direct or indirect and whether contingent or otherwise) under the instrument creating the Lien or providing for the Indebtedness secured by the Lien is limited to such real property directly securing such Indebtedness and (ii) such holder may not under the instrument creating the Lien or providing for the Indebtedness secured by the Lien collect by levy of execution or otherwise against assets or property of the Borrower or such Material Subsidiary (other than such real property directly securing such Indebtedness) if the Borrower or such Material Subsidiary fails to pay such Indebtedness when due and such holder obtains a judgment with respect thereto, except for recourse obligations that are customary in "non-recourse" real estate transactions;

(j) Liens arising out of the refinancing, extension, renewal or refunding of any Indebtedness secured by any Liens permitted by any of the foregoing clauses of this Section; provided that such Indebtedness is not increased and is not secured by any additional property or assets; and

(k) Liens not otherwise permitted by this Section so long as the aggregate outstanding principal amount of Indebtedness secured thereby does not exceed at the time of the incurrence of any such Indebtedness, the greater of (x) $2,000,000,000 or (y) 15% of Consolidated Net Worth of the Borrower and its Subsidiaries, as reflected in the most recent financial statements of the Borrower and its consolidated subsidiaries delivered pursuant to this Agreement.

SECTION 6.03. Fundamental Changes. The Borrower will not (i) consolidate or merge with or into any Person or (ii) sell, lease or otherwise transfer, directly or indirectly, all or substantially all of the assets, of the Borrower and its Subsidiaries, taken as a whole, or any Material Operating Segment in its entirety, to any other Person; provided that the Borrower may consolidate or merge with another Person if (A) the Borrower is the corporation surviving such consolidation or merger and (B) immediately after giving effect to such consolidation or merger, no Default shall have occurred and be continuing.

SECTION 6.04. Transactions with Affiliates. The Borrower will not, and will not permit any Material Subsidiary to, enter into any material transaction, including the purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate (other than the Borrower or any of its Subsidiaries) unless such transaction either (a) is upon fair and reasonable terms no less favorable to the Borrower, or such Material Subsidiary, as the case may be, than would be applicable to a comparable arm's-length transaction with a Person that is not such an Affiliate or (b) in the Borrower's good-faith judgment, could not reasonably be expected to have a Material Adverse Effect.

ARTICLE VII

EVENTS OF DEFAULT

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable;

(b) the Borrower shall fail to pay (i) any interest on any Loan or (ii) any fee payable under Section 2.10, and such failure shall not be cured within five Business Days after receipt by the Borrower of notice of such failure from the Co-Administrative Agents;

(c) any representation or warranty made in writing or deemed made by the Borrower in this Agreement or any amendment hereof or waiver hereto, or in any report, certificate, financial statement or other document delivered pursuant to this Agreement or any amendment hereof or waiver hereto, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower shall fail to observe or perform any covenant or agreement contained in Section 5.04 or 5.05 (with respect to the Borrower's existence) or in Section 6.01, 6.02 or 6.03;

(e) the Borrower shall fail to observe or perform any covenant or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Co-Administrative Agents or the Required Lenders to the Borrower;

(f) the Borrower or any Material Subsidiary shall fail to make any payment of principal or interest when due (or within any applicable grace period) with respect to any Material Indebtedness, or a default shall have occurred in respect of any Material Indebtedness and such default causes acceleration thereof;

(g) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for (i) 60 days with respect to any such proceeding or petition under any Federal or state law or (ii) 90 days with respect to any such proceeding or petition under any foreign law, or an order or decree approving or ordering any of the foregoing shall be entered;

(h) the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in clause (g) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any corporate action for the purpose of effecting any of the foregoing;

(i) one or more judgments for the payment of money in an aggregate amount in excess of $100,000,000 (to the extent not paid or covered by insurance) shall be entered by a court of competent jurisdiction against the Borrower, any Material Subsidiary or any combination thereof and the same shall remain undischarged, unvacated, unbonded or unstayed for a period of (i) 60 consecutive days with respect to any such judgment entered by any such court located in the United States of America or (ii) 90 consecutive days with respect to any such judgment entered by any such court located outside the United States of America; or

(j) there shall have occurred a Change in Control;

then, and in every such event (other than an event with respect to the Borrower described in clause (g) or (h) of this Article), and at any time thereafter during the continuance of such event, the Co-Administrative Agents may, and at the request of the Required Lenders shall, by notice to the Borrower, take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (g) or (h) of this Article, the Commitments shall

automatically terminate and the principal of the Loans of the Borrower then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

THE AGENTS

Each of the Lenders hereby irrevocably appoints each of the Co-Administrative Agents and the Paying Agent as its agents (each, an "Agent", and together, the "Agents") and authorizes the Agents to take such actions on its behalf and to exercise such powers as are delegated to the Agents by the terms hereof, together with such actions and powers as are reasonably incidental thereto.

Each of the banks serving as an Agent hereunder shall have the same rights and powers in its respective capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if it were not an Agent hereunder.

The Agents shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, (a) the Agents shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agents shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Agents are required to exercise in writing by the Required Lenders, and (c) except as expressly set forth herein, the Agents shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its subsidiaries that is communicated to or obtained by the banks serving as Agents or any of their Affiliates in any capacity. The Agents shall not be liable for any action taken or not taken by them with the consent or at the request of the Required Lenders or all the Lenders, as the case may be, or in the absence of its own gross negligence or willful misconduct. The Agents shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agents by the Borrower or a Lender, and the Agents shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement, (ii) the contents of any certificate, report or other document delivered hereunder or in connection herewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the relevant Agent or Agents.

The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by them to be genuine and to have been signed or sent by the proper Person. The Agents may rely upon any statement made to them orally or by telephone and reasonably believed by them to be made by the proper Person, and shall not incur any liability for relying thereon. The Agents may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by them, and shall not be liable for any action taken or not taken by them in accordance with the advice of any such counsel, accountants or experts.

The Agents may perform any and all their duties and exercise their rights and powers by or through any one or more sub-agents appointed by the Agents. The Agents or any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Agents and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Agents.

Subject to the appointment and acceptance of a successor Agent or Agents as provided in this paragraph, each of the Agents may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the written consent of the Borrower so long as no Event of Default exists, to appoint a successor or successors. If no successor or successors shall have been so appointed by the Required Lenders with the written consent of the Borrower and shall have accepted such appointment within 30 days after the retiring Agent or Agents gives notice of its resignation, then the retiring Agent or Agents may, on behalf of the Lenders, appoint a successor Agent or Agents, each of which shall be a bank with an office in New York, New York and having a combined capital and surplus of at least $500,000,000, or an Affiliate of any such bank. Upon the acceptance of its appointment as an Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its respective duties and obligations hereunder. The fees payable by the Borrower to any successor Agent be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Agent's or Agents' resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for their respective benefit in respect of

any actions taken or omitted to be taken by it while it was acting as an Agent.

Each Lender acknowledges that it has, independently and without reliance upon an Agent or Agents or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon an Agent or Agents or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any related agreement or any document furnished hereunder or thereunder.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01. Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing (including by electronic transmission) and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy or email with PDF attachment, as follows:

(a) if to the Borrower, to it at 6620 West Broad Street, Richmond, Virginia 23230, Attention: Treasurer (Telecopy No. (804) 662-7522), e-mail: gary.prizzia@ge.com, with a copy to: Genworth Financial, Inc, 6620 West Broad Street, Richmond, Virginia 23230, Attention: General Counsel (Telecopy No. (804) 662-2414), e-mail: leon.roday@ge.com;

(b) if to the Co-Administrative Agents, to (i) JPMorgan Chase Bank, 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan and Agency Services Group (Telecopy No. (713) 750-2223), email: claudine.y.garcia@jpmorgan.com, with a copy to : JPMorgan

Chase Bank, 270 Park Avenue, 4th Floor, New York, New York, 10017, Attention: Heather Lindstrom (Telecopy No. (212) 270-1511), email: heather.lindstrom@jpmorgan.com and/or (ii) Bank of America, N.A., 231 S. LaSalle Street, Chicago, Illinois 60697, Attention: Debra Basler (Telecopy No. (312) 828-3600), email: debra.basler@bankofamerica.com;

(c) if to the Paying Agent, to it at JPMorgan Chase Bank, 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan and Agency Services Group (Telecopy No. (713) 750-2223), email: claudine.y.garcia@jpmorgan.com;

(d) if to the Issuing Lender, to it at JPMorgan Chase Bank, 111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Claudine Garcia, Loan and Agency Services Group (Telecopy No. (713) 750-2223), email: claudine.y.garcia@jpmorgan.com; or

(e) if to any other Lender, to it at its address (or telecopy number or email) set forth in its Administrative Questionnaire.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto (or, in the case of any Lender, to the Borrower and the Paying Agent). All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 9.02. Waivers; Amendments. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Co-Administrative Agents with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Loan or LC Disbursement, or any interest thereon, or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender affected thereby or (iv) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; provided, further that no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent hereunder without the prior written consent of such Agent.

SECTION 9.03. Expenses; Indemnity.

(a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Lead Arrangers, the Agents and their respective Affiliates, including the reasonable fees, charges and disbursements of a single counsel for the Lead Arrangers and the Agents in connection with the syndication of the credit facilities provided for herein, the preparation and administration of this Agreement and any amendments, modifications or waivers of the provisions hereof and (ii) all reasonable out-of-pocket expenses incurred by the Agents or any Lender, including the reasonable fees, charges and disbursements of any counsel for the Agents or any Lender, in connection with the enforcement of its rights in connection with this Agreement.

(b) The Borrower shall indemnify the Lead Arrangers, the Agents and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee")

against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or the performance by the parties hereto of their respective obligations hereunder, (ii) any Loan or the use of the proceeds therefrom or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses have resulted from the gross negligence or willful misconduct of such Indemnitee. It is understood and agreed that, to the extent not precluded by a conflict of interest, each Indemnitee shall endeavor to work cooperatively with the Borrower with a view toward minimizing the legal and other expenses associated with any defense and any potential settlement or judgment. To the extent reasonably practicable and not disadvantageous to any Indemnitee, it is anticipated that a single counsel selected by the Borrower may be used. Settlement of any claim or litigation involving any material indemnified amount will require the approvals of the Borrower (not to be unreasonably withheld) and the relevant Indemnitee (not to be unreasonably withheld or delayed).

SECTION 9.04. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, the Lead Arrangers and, to the extent expressly

contemplated hereby, the Related Parties of each of the Lead Arrangers, the Co-Administrative Agents, the Paying Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender other than any Conduit Lender may assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that (i) except in the case of an assignment to a Lender or an Affiliate of a Lender, each of the Borrower and the Paying Agent must give its prior written consent to such assignment (which consent shall not be unreasonably withheld) (it being understood that it shall be reasonable for the Borrower to withhold consent if the assignee has long-term debt ratings below BBB- from S&P or Baa3 from Moody's or has ratings at such levels but is on credit watch with negative implications at either S&P or Moody's), (ii) the Issuing Lender must give its prior consent (which consent shall not be unreasonably withheld or delayed), (iii) Bank of America (in its capacity as Co-Administrative Agent) is notified of such Assignment; (iv) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of an entire remaining amount of the assigning Lender's Commitment, the amount of the Commitment of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Paying Agent) shall not be less than $5,000,000 unless each of the Borrower and the Paying Agent otherwise consents, (v) each partial assignment of a Lender's rights and obligations shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations, (vi) the parties to each assignment shall execute and deliver to the Paying Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 payable by the assignor or the assignee, (vii) the assignee, if it shall not be a Lender, shall deliver to the Paying Agent an Administrative Questionnaire and (viii) the assignee, if applicable, shall, prior to the first date on which interest or fees are payable hereunder for its account, deliver to the Borrower and the Paying Agent the documentation described in Section 2.14(e); provided, further that any consent of the Borrower otherwise

required under this paragraph shall not be required if an Event of Default has occurred and is continuing. Upon acceptance and recording pursuant to paragraph (d) of this Section, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.13, 2.14, 2.17, and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (e) of this Section. Notwithstanding the foregoing, any Conduit Lender may assign at any time to its designating Lender hereunder without the consent of the Borrower or the Paying Agent any or all of the Loans it may have funded hereunder and pursuant to its designation agreement and without regard to the limitations set forth in the first sentence of this Section 9.04(b).

(c) The Paying Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices in The City of New York a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Co-Administrative Agents and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Paying Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(e) Any Lender other than any Conduit Lender may, without the consent of the Borrower or the Co-Administrative Agents, sell participations to one or more banks or other entities (each, a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02 that affects such Participant. Subject to paragraph (f) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.13, 2.14 and 2.17 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.13 or 2.14 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant shall not be entitled to the benefits of Section 2.14 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.14 as though it were a Lender.

(g) Any Lender other than any Conduit Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any such pledge or assignment to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such assignee for such Lender as a party hereto.

(h) Each of the Borrower, each Lender and the Co-Administrative Agents hereby confirms that it will not institute against a Conduit Lender or join any other Person in instituting against a Conduit Lender any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance.

SECTION 9.05. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and any separate letter agreements with respect to fees payable to the Lead Arrangers and the Agents (as the case may be) constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Co-Administrative Agents and when the Co-Administrative Agents shall have received and delivered to the Borrower, counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or email with PDF attachment shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 9.06. Governing Law; Jurisdiction.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Nothing in this Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement against any other party or its properties in the courts of any jurisdiction.

SECTION 9.07. Right of Setoff. If any Loan or Letter of Credit shall have become due and payable, whether due to maturity, acceleration or otherwise, each Lender (including for purposes of this Section each of its Affiliates which is a regulated commercial bank) is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

SECTION 9.08. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.09. Confidentiality. Each of the Co-Administrative Agents and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Co-Administrative Agents or any Lender on a nonconfidential basis from a source other than the Borrower. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Co-Administrative Agents or any Lender on a nonconfidential basis prior to disclosure by the Borrower; provided that, in the case of information received from the Borrower after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 9.10. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 9.11. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY

ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

SECTION 9.12. USA Patriot Act. Each Lender hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the Act.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

GENWORTH FINANCIAL, INC.

By: /s/ RICHARD P. MCKENNEY
Name: Richard P. McKenney
Title: Senior Vice President—Chief Financial Officer

JPMORGAN CHASE BANK,
individually and as Co-Administrative Agent
and Paying Agent

By: /s/ ROBERT ANASTASIO
Name: Robert Anastasio
Title: Vice President

BANK OF AMERICA, N.A.,
individually and as Co-Administrative Agent

By: /s/ DEBRA BASLER
Name: Debra Basler
Title: Principal

Signature Page to Genworth 5-year Credit Agreement

ABN AMRO BANK N.V.
[Name of Lender]

By: /s/ NEIL R. STEIN
Name: Neil R. Stein
Title: Group Vice President

By: /s/ MICHAEL DEMARCO
Name: Michael DeMarco
Title: Assistant Vice President

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BARCLAYS BANK PLC

By: /s/ ALISON A. MCGUIGAN
Name: Alison A. McGuigan
Title: Associate Director

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BNP Paribas

By: /s/ PHIL TRUESDALA
Name: Phil Truesdala
Title: Director

By: /s/ JOSHUA LANDAU
Name: Joshua Landau
Title: Vice President

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Citigroup North America, Inc.

By: /s/ Maria G. Hackley
Name: Maria G. Hackley
Title: Managing Director

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CREDIT SUISSE FIRST BOSTON
acting through its Cayman Islands Branch
[Name of Lender]

By: /s/ JAY CHALL
Name: Jay Chall
Title: Director

By: /s/ BRIAN T. CALDWELL
Name: Brian T. Caldwell
Title: Director

Deutsche Bank AG New York Branch
[Name of Lender]

By: /s/ THOMAS A. FOLEY
Name: Thomas A. Foley
Title: Director

Deutsche Bank AG New York Branch
[Name of Lender]

By: /s/ BELINDA WHEELER
Name: Belinda Wheeler
Title: Vice President

HSBC Bank USA

By: /s/ ANTHONY C. VALENCOURT
Name: Anthony C. Valencourt
Title: Managing Director

KeyBank National Association

By: /s/ MARY K. YOUNG
Name: Mary K. Young
Title: Vice President

Lehman Brothers Bank, FSB

By: /s/ GARY T. TAYLOR
Name: Gary T. Taylor
Title: Vice President

MERRIL LYNCH BANK USA

By: /s/ LOUIS ALDER
Name: Louis Alder

Title: Director

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MORGAN STANLEY BANK

By: /s/ DANIEL TWENGE
Name: Daniel Twenge
Title: Vice President
Morgan Stanley Bank

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SUMITOMO MITSUI BANKING COPORATION

By: /s/ YASUHIKO IMAI
Name: Yasuhiko Imai
Title: Senior Vice President

Signature Page to Genworth 5-year Credit Agreement

SunTrust Bank

By: /s/ MARK A. FLATIN
Name: Mark A. Flatin
Title: Director

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The Bank of New York
[Name of Lender]

By: /s/ JASON KNIGHT
Name: Jason Knight
Title: Vice President

Signature Page to Genworth 5-year Credit Agreement

UBS LOAN FINANCE LLC

By: /s/ WILLFRED V. SAINT
Name: Willfred V. Saint
Title: Director
Banking Products Services, US

By: /s/ JOSELIN FERNANDES
Name: Joselin Fernandes
Title: Associate Director
Banking Products Services, US

Signature Page to Genworth 5-year Credit Agreement

WILLIAM STREET COMMITMENT CORPORATION
(Recourse only to assets of William Street Commitment Corporation)

By: /s/ JENNIFER M. HILL
Name: Jennifer M. Hill
Title: CFO

Signature Page to Genworth 5-year Credit Agreement

Exhibit 10.45

ADMINISTRATIVE SERVICES AGREEMENT

by and between

UNION FIDELITY LIFE INSURANCE COMPANY

and

GE GROUP LIFE ASSURANCE COMPANY

Effective as of May 24, 2004

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ADMINISTRATIVE SERVICES AGREEMENT

This ADMINISTRATIVE SERVICES AGREEMENT (this "Agreement"), effective as of May 24, 2004 (the "Effective Date"), is entered into by and between GE GROUP LIFE ASSURANCE COMPANY, an insurance company organized under the laws of the State of Connecticut (the "Administrator"), and UNION FIDELITY LIFE INSURANCE COMPANY, an insurance company organized under the laws of the State of Illinois (the "Company").

RECITALS:

WHEREAS, the Company wishes to appoint the Administrator to provide administrative serviceswith respect to certain insurance policies and contracts issued, assumed, reinsured or administered by the Company, and the Administrator desires to provide such administrative services; and

WHEREAS, this Agreement is entered into in connection with an intercompany reorganization among the Company, the Administrator and certain of their Affiliates;

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the following meanings (definitions are applicable to both the singular and the plural forms of each term defined in this Article):

"Administrative Services" shall have the meaning specified in Article II.

"Administrator" shall have the meaning specified in the first paragraph of this Agreement.

"Affiliate" means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person. "Control" (including the terms, "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

"Agreement" shall have the meaning specified in the first paragraph of this Agreement.

"Allocated Loss Adjustment Expenses" means all costs, fees and expenses incurred by the Company or its Affiliates in the investigation, adjustment, settlement or defense of all claims or the monitoring, preservation or enforcement of rights, interests or benefits arising out of or relating to the Insurance Contracts (excluding office expenses and salaries of officials of the

Company or its Affiliates or any other administrative or overhead expenses of the Company or of its Affiliates), and court costs, and interest on any judgment or award. Allocated Loss Adjustment Expenses shall also include expenses associated with an action by any entity for declaratory judgment filed in connection with the Insurance Contracts.

"Applicable Law" means any federal, state, local or foreign law (including common law), statute, ordinance, rule, regulation, order, writ, injunction, judgment, permit, governmental agreement or decree applicable to a Person or any of such Person's subsidiaries, properties, assets, or to such Person's officers, directors, managing directors, employees or agents in their capacity as such.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks in the States of Illinois or Connecticut are required or authorized by law to be closed.

"Claims Settlement Account" shall have the meaning specified in Section 4.2(a).

"Code" means the Internal Revenue Code of 1986, as amended.

"CPR" shall have the meaning specified in Section 15.3.

"CPR Arbitration Rules" shall have the meaning specified in Section 15.4(a).

"Damage" or "Damages" shall have the meaning set forth in Section 13.1(a).

"Direct Claim" shall have the meaning specified in Section 13.3.

"Direct Expenses" shall have the meaning specified in Article XII.

"Dispute" shall have the meaning specified in Section 15.1(a).

"Effective Date" shall have the meaning specified in the first paragraph of this Agreement.

"Expense Allowance" shall have the meaning specified in Article XII.

"Force Majeure" means any acts or omissions of any civil or military authority, acts of God, acts or omissions of the Company, fires, strikes or other labor disturbances, equipment failures, fluctuations or non-availability of electrical power, heat, light, air conditioning or telecommunications equipment, or any other act, omission or occurrence beyond the Administrator's reasonable control, irrespective of whether similar to the foregoing enumerated acts, omissions or occurrences.

"GAAP" means U.S. generally accepted accounting principles consistently applied.

"Governmental Authority" means any foreign or national government, any state or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Indemnified Party" shall have the meaning specified in Section 13.2(a).

"Indemnifying Party" shall have the meaning specified in Section 13.2(a).

"Initial Notice" shall have the meaning specified in Section 15.2.

"Insurance Contracts" means collectively the group and individual insurance policies or contracts directly issued by the Company (direct policies) or reinsured by the Company (reinsured policies), or administered by the Company (administered policies), any of which are in effect or which have incurred or open claims on the Effective Date, including renewals of any non-cancelable or guaranteed renewable policies or contracts, which were administered by the Administrator prior to the Effective Date. The Insurance Contracts include those identified in Schedule A.

"Loss" or "Losses" means the amount of liability paid or payable by the Company with respect to claims, losses, liabilities, damages, deficiencies, costs or expenses, including without limitation, any settlements or compromises or disputed claims, arising under the Insurance Contracts.

"Minimum Claims Settlement Amount" shall have the meaning specified in Section 4.2(b).

"Overhead Expenses" shall have the meaning specified in Article XII.

"Person" means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

"Response" shall have the meaning specified in Section 15.2.

"Service Costs" shall have the meaning specified in Article XII.

"Subcontractor" shall have the meaning specified in Section 3.3.

"Tax" means all taxes, charges, fees, levies or other assessments, including, without limitation, any net income tax or franchise tax based on net income, any alternative or add-on minimum taxes, any gross income, gross receipts, premium, sales, use, ad valorem, value added, transfer, profits, license, payroll, employment, withholding, excise, severance, stamp, occupation, property, environmental or windfall profit tax, custom duty or other tax, governmental fee or other like assessment.

"Termination Date" means the effective date of any termination of this Agreement as provided in Article XIV.

ARTICLE II

AUTHORITY

Section 2.1. Appointment. The Company hereby appoints the Administrator, and the Administrator hereby accepts appointment, to provide as an independent contractor of the Company, from and after the Effective Date, all of the administrative services with respect to the Insurance Contracts that the Administrator is providing to the Company as of the Effective Date, including those set forth in this Agreement (the "Administrative Services"), all on the terms as set forth in this Agreement. In providing the Administrative Services, the Administrator (or the Subcontractor) shall handle all matters, including but not limited to the billing and collection of premiums and reinsurance premiums, the defense, adjustment, settlement and payment of all claims arising under the Insurance Contracts, as more fully described below, and any other required business support services provided to the Company as of the Effective Date. Notwithstanding any other provision of this Agreement to the contrary, the Company shall have the right to direct the Administrator to perform any action necessary relating to the Insurance Contracts or the policyholder and claim servicing thereof to comply with Applicable Law, or to cease performing any action that constitutes a violation of Applicable Law.

Section 2.2. Denial of Claims and Litigation. (a) The Administrator agrees that it will provide prompt notice to the Company of its intention to deny a claim or terminate benefits with respect to any Insurance Contract in the form and manner specified in writing by the Company (which writing by the Company shall be in accordance with Section 16.2), along with copies of all reports of investigation with respect thereto. The Administrator shall thereafter not deny such claim or terminate such benefits without the approval of the Company, provided that the Administrator may deny such claim or terminate such benefits without the approval of the Company if the Company fails to respond or fails to respond within a reasonable time period such as to allow the Administrator to act as required by any Applicable Law.

(b) The Administrator agrees that it will provide prompt notice to the Company of any litigation arising with respect to an Insurance Contract of which it becomes aware, along with copies of all pleadings with respect thereto. The Company shall have the right, at its own expense, to participate jointly with the Administrator in the investigation, adjustment or defense of such litigation and may, upon written notice to the Company, assume the defense thereof with counsel selected by the Company. If the Company assumes such defense, the Administrator shall have the right, at its own expense, to participate jointly with the Company in the defense thereof.

Section 2.3. Service Managers. The Administrator and the Company will each designate a services account manager (respectively, the "Administrator Services Manager" and the "Company Services Manager" and collectively, the "Services Managers") who will be directly responsible for coordinating and managing the Administrative Services and other obligations of the parties hereunder. The Administrator Services Manager will have authority to act on the Administrator's behalf with respect to the Administrative Services and the Administrator's obligations hereunder. The Company Services Manager shall have the authority to act on the Company's behalf with respect to the Administrative Services and the Company's obligations hereunder. The Services Managers shall cooperate in good faith to establish the

manner and timing for providing such information. Notwithstanding the provisions of Section 16.2, any requests for consent, consent or approval or other notice may be made in writing as between the Services Managers if the Service Managers agree in advance that the provisions of Section 16.2 do not apply to such request, consent or approval or other notice. Either party, from time to time, may designate a replacement Service Manager for the existing Service Manager, giving notice in accordance with Section 16.2.

ARTICLE III

STANDARD FOR SERVICES; FACILITIES; SUBCONTRACTING

Section 3.1. Standard for Services. The Administrator shall provide the Administrative Services in good faith and with the care, skill, prudence and diligence of a person experienced in providing such services. The Administrator shall provide the Administrative Services (i) in accordance with the terms of the Insurance Contracts, (ii) in accordance with the applicable terms of this Agreement, (iii) in compliance with Applicable Law and, subject to the foregoing, (iv) in the same manner as it conducts its own business not subject to this Agreement and (v) in accordance with the Administrator's administrative performance standards in effect on the date hereof, with such revisions to such standards as are no less favorable to the Company than the Administrator's standards in effect on the date hereof. Notwithstanding the foregoing, the parties may, from time to time, mutually develop specific and/or different standards for providing such Administrative Services with respect to the Insurance Contracts.

Section 3.2. Facilities and Personnel. The Administrator shall at all times maintain sufficient facilities and trained personnel of the kind necessary to perform its obligations under this Agreement in accordance with the performance standards set forth herein.

Section 3.3. Subcontracting. The Administrator may subcontract for the performance of any Administrative Service or Services to (i) any properly licensed affiliated or unaffiliated third party administrator or (ii) any properly licensed Affiliate insurance company or (iii) any other Person (in connection with activities not requiring a license) with the prior written consent of the Company, such consent not to be unreasonably withheld (in each case, the "Subcontractor"); provided, that, notwithstanding any other provision of this Section 3.3, the Administrator may continue to use any subcontractor utilized by the Administrator in connection with the Insurance Contracts on the Effective Date; and provided, further, that no such subcontracting shall relieve the Administrator from any of its obligations or liabilities hereunder, and the Administrator shall remain responsible for all obligations or liabilities of such Subcontractor with regards to the providing of such Administrative Service or Services as if provided by the Administrator.

Section 3.4. Consultation and Direction. From time to time, as is commercially reasonable, the Administrator may seek direction from the Company, including the Company Service Manager, in connection with the Administrative Services. The Company, including the Company Services Manager, may provide such direction, at the Company's sole discretion.

ARTICLE IV

CLAIMS HANDLING

The Administrative Services with respect to claims and claims for benefits including claims outstanding on the Effective Date, shall include the following:

Section 4.1. Claim Administration Services. The Administrator shall acknowledge, consider, review, investigate, deny, settle, pay or otherwise dispose of each claim and claim for benefits reported under each Insurance Contract (each, a "Claim" and collectively the "Claims").

Section 4.2. Claims Settlement Account. (a) On the Effective Date, the Company shall establish a separate fiduciary bank account (the "Claims Settlement Account") in its own name for the payment of Claims and shall authorize two signatories who shall be employed by the Administrator and approved by the Company in writing to issue checks in the name of the Company. The Company shall fund such account for payment of Claims in accordance with the provisions of Section 4.2(b). The Claims Settlement Account shall be the property of the Company and any interest earned on the Claims Settlement Account shall belong to the Company. The Claims Settlement Account shall be administered by the Administrator in a fiduciary capacity and shall be used solely by the Administrator to make payments of Claims in accordance with the terms of this Agreement.

(b) The Company shall fund the Claims Settlement Account on or before the fifth (5th) day of each month in amounts agreed by the Company and the Administrator from time to time in amounts sufficient to provide funds to the Administrator for the payment of Claims during the next thirty (30) days, or such other amount as may be mutually agreed by the parties (each minimum funding amount as agreed from time to time shall be referred to as a "Minimum Claims Settlement Amount"). In addition, the Company shall deposit to the Claims Settlement Account such additional amounts as may be required to keep the balance of such account above zero at all times.

(c) The Administrator shall keep true and complete records, in accordance with Applicable Law and its record management practices in effect from time to time for the Administrator's insurance business not covered by this Agreement, clearly recording the deposits in and withdrawals from the Claims Settlement Account, including records relating to the payment of Claims from the Claim Settlement Account. The Administrator will make available to the Company or its designated representative, or shall furnish to the Company or its designated representative, upon request of the Company or its designated representative, copies of all such records. All copies furnished in the ordinary course of business shall be furnished by the Administrator at the Administrator's cost, which shall be included in the Expense Allowance. Any extraordinary costs reasonably incurred by the Administrator in response to requests from the Company shall be reimbursed by the Company.

(d) Within thirty (30) days after each calendar month (or more frequently as mutually agreed by the parties), the Administrator shall render a complete accounting to the Company detailing all transactions with respect to the Claims Settlement Account, in such form as agreed by the parties.

(e) The parties agree to deliver to the depository bank such depository resolutions, signature cards, and other documents as may be requested of them in order to use such accounts at the depository bank in accordance with the provisions of this Section 4.2.

(f) Upon a termination of this Agreement pursuant to Article XIV, the Company shall close the Claims Settlement Account and any closing balance therein shall be the property of the Company. The Administrator's claims payment authority under this Agreement shall terminate immediately upon termination of this Agreement pursuant to Article XIV. Upon termination of its authority to pay claims, the Administrator shall promptly return to the Company all unused check stock held by it in connection with this Agreement.

ARTICLE V

BILLINGS AND COLLECTIONS

Section 5.1. Billing and Collection Services. (a) The Administrator shall assume all responsibility for billing and collecting premiums and reinsurance premiums and other amounts payable with respect to the Insurance Contracts. The risk of loss, theft or destruction of premiums and such other amounts with respect to the Insurance Contracts shall be borne solely by the Company. The Administrator shall hold any premiums, deposits or other amounts collected with respect to the Insurance Contracts in a fiduciary capacity for the benefit of the Company.

(b) The Administrator shall promptly, but in no event later than three (3) Business Days after receipt, deposit such premiums, reinsurance premiums, or other amounts in the Claims Settlement Account. The Administrator may not commingle, and shall not permit any commingling of, any funds deposited in the Claims Settlement Account with any other funds.

ARTICLE VI

UNDERWRITING

Section 6.1. Underwriting Services. Subject to Section 6.2, the Administrator shall perform all necessary underwriting with respect to the renewal of the Insurance Contracts, if any.

Section 6.2. Underwriting Guidelines. All insurance underwriting services provided by the Administrator pursuant to this Agreement with respect to the Insurance Contracts shall be in accordance with any written underwriting guidelines and criteria provided to the Administrator by the Company.

ARTICLE VII

CERTAIN ACTIONS BY COMPANY

Section 7.1. Filings. The Company shall prepare and timely file any filings required to be made with any Governmental Authority that relate to the Company generally and not just to the Insurance Contracts, including filings with guaranty associations and filings and premium tax

returns with taxing authorities. The Administrator shall, in a timely fashion in light of the dates such filings by the Company are required, provide to the Company all information in the possession of the Administrator with respect to the Insurance Contracts that may be reasonably required for the Company to prepare such filings and tax returns. The parties shall cooperate in good faith to establish the manner and timing for providing such information.

ARTICLE VIII

REGULATORY MATTERS AND AUDIT REPORTING

Section 8.1. Regulatory Compliance and Reporting. The Administrator shall provide to the Company such information with respect to the Insurance Contracts as is required to satisfy all current and future informational reporting, prior approval and any other requirements imposed by any Governmental Authority. Upon the reasonable request of the Company, the Administrator shall timely prepare such reports and summaries, including statistical summaries, as are necessary or useful to satisfy any requirements imposed by a Governmental Authority upon the Company with respect to the Insurance Contracts. In addition, the Administrator, upon the reasonable request of the Company shall promptly provide to the Company copies of all existing records relating to the Insurance Contracts (including, with respect to records maintained in machine readable form, hard copies) that are necessary to satisfy such requirements. All copies of records furnished in the ordinary course of business shall be furnished by the Administrator at the Administrator's cost. Any extraordinary costs reasonably incurred by the Administrator in response to requests from the Company shall be reimbursed by the Company. Among other responsibilities:

(i) The Administrator shall promptly prepare and furnish to Governmental Authorities all reports and related summaries (including, without limitation, statistical summaries), certificates of compliance and other reports required or requested by a Governmental Authority.

(ii) The Administrator shall assist the Company and cooperate with the Company in doing all things necessary, proper or advisable, in the most expeditious manner practicable in connection with any and all market conduct or other Governmental Authority examinations relating to the Insurance Contracts.

Section 8.2. Reporting and Accounting. The Administrator shall assume the reporting and accounting obligations set forth below:

(i) As soon as practicable but not more than forty (40) days after the end of each calendar quarter that this Agreement is in effect (or more frequently as mutually agreed by the parties), the Administrator shall timely provide to the Company reports and summaries of transactions (and, upon request of the Company, detailed supporting records) related to the Insurance Contracts as may be reasonably required for use in connection with the preparation of the Company's statutory and GAAP financial statements, tax returns and other required financial reports and to comply with the

requirements of the regulatory authorities having jurisdiction over the Company, including all premium written and earned and all Losses and Allocated Loss Adjustment Expenses reserved, paid, and outstanding. The parties shall cooperate in good faith to establish the manner for the providing of such reports.

(ii) The Administrator shall timely provide to the Company reports or summaries (and, upon the request of the Company, detailed supporting records therefor) related to the payment of commissions under the Insurance Contracts.

(iii) As soon as practicable but not more than forty (40) days after the end of each calendar quarter that this Agreement is in effect (or more frequently as mutually agreed by the parties), the Administrator shall report to the Company the amount of statutory reserves that the Company is required to maintain in connection with the Insurance Contracts as of the quarter end.

(iv) The Administrator shall timely provide notice to the Company of any changes in the reserve methodology used by the Administrator in calculating statutory reserves for the Insurance Contracts.

Section 8.3. Additional Reports and Updates. For so long as this Agreement remains in effect, each party shall periodically furnish to the other such other reports and information as may be reasonably required by such other party for regulatory, tax or similar purposes and reasonably available to it.

ARTICLE IX

BOOKS AND RECORDS

The Administrator shall maintain accurate and complete books, records, files and accounts of all transactions and matters with respect to the Insurance Contracts and the administration thereof in accordance with (i) Applicable Law, and (ii) its record management practices in effect from time to time for the Administrator's insurance business not covered by this Agreement. The books and records must be maintained for the term of this Agreement or for as long thereafter as any rights or obligations of any party survives or the Administrator reasonably needs access to such records for regulatory, tax or similar purposes. The Administrator shall maintain the confidentiality of such books and records, including compliance with Article XI. All such books and records pertaining to an Insurance Contract shall be the property of the Company and shall be made available to the Company, its auditors or other designees, and regulatory agencies, during normal business hours and at any other time on reasonable notice, for review, audit, inspection, examination and reproduction.

The parties to this Agreement and their designated representatives may upon reasonable notice inspect, at the offices of the Administrator or the Company where such records are located, the papers and any and all other books or documents of the Administrator or the Company reasonably relating to this Agreement, including the Insurance Contracts, and shall

have access to appropriate employees and representatives of the other party, in each case during normal business hours for such period as this Agreement is in effect or for as long thereafter as any rights or obligations of any party survives or the Administrator or the Company reasonably need access to such records for regulatory, tax or similar purposes. The information obtained shall be used only for purposes relating to the transactions contemplated under this Agreement.

ARTICLE X

COOPERATION

Each party hereto shall cooperate fully with the other in all reasonable respects in order to accomplish the objectives of this Agreement including making available to each their respective officers and employees for interviews and meetings with Governmental Authorities and furnishing any additional assistance, information and documents as may be reasonably requested by a party from time to time.

ARTICLE XI

PRIVACY REQUIREMENTS

In providing the Administrative Services provided for under this Agreement, and in connection with maintaining, administering, handling and transferring the data of the policyholders and other recipients of benefits under the Insurance Contracts, the Administrator shall, and shall cause its Affiliates and any permitted Subcontractors to, comply with all confidentiality and security obligations applicable to them, in connection with the collection, use, disclosure, maintenance and transmission of personal, private, health or financial information about individual policyholders or benefit recipients, including the provisions of privacy policies under which such information was gathered, those laws currently in place and which may become effective during the term of this Agreement, including the Gramm-Leach-Bliley Act, the Health Insurance Portability and Accountability Act of 1996 and any other Applicable Laws. The Administrator shall entitle the Company and its agents and representatives, the Commissioner of Health and Human Services and such other Governmental Authorities to the extent required by Applicable Law, to audit the Administrator's compliance herewith. The Administrator shall also enable individual subjects of personally identifiable information, upon request from such individuals, to review and correct information maintained by the Administrator about them, and to restrict use of such information. The Administrator shall promptly report to the Company any violation of this provision of which the Administrator becomes aware. Unless required by Applicable Law, the Administrator shall not during the term of this Agreement, modify the privacy policies under which information utilized by the Administrator in administering the Insurance Contracts is gathered, without the Company's prior written consent, which consent shall not be unreasonably withheld. The parties hereto agree to comply with the terms of the Business Associate Addendum attached as Schedule B hereto**.**

ARTICLE XII

CONSIDERATION FOR ADMINISTRATIVE SERVICES

As reimbursement for expenses incurred by the Administrator in the providing the Administrative Services with respect to the Insurance Contracts, the Company shall pay to the Administrator with respect to each calendar month ending after the Effective Date, an expense allowance (the "Expense Allowance"). The Expense Allowance shall be: (i) the actual incurred cost of providing the Administrative Services based on the allocated portion of compensation and benefits of the associates providing such services calculated annually in advance (and pro rated) in accordance with Schedule C (the "Service Costs"); (ii) a proportionate share of overhead related to such Administrative Services (the "Overhead Expenses"); and (iii) all third party expenses incurred in connection with the provision of such Administrative Services, including without limitation all categories of services contracted with third parties as of the Effective Date, such as legal and claim investigation, but excluding services for which Service Costs and Overhead Expenses are charged (the "Direct Expenses"). Such Expense Allowance shall be determined as set forth in Schedule C. The procedures for the billing and payment of the Expense Allowance are set forth in Schedule C. Additionally, the Administrator shall be reimbursed for any unforeseen costs arising from a change in Applicable Law, with the parties mutually agreeing to the payment of such costs in advance of their being incurred by the Administrator. The Administrator shall also be reimbursed for any incurred Direct Expenses for any category of services not contracted with third parties as of the Effective Date but contracted for thereafter, provided that the Company consents to the Administrator entering into third party contracts for such category of services.

ARTICLE XIII

INDEMNIFICATION

Section 13.1. Indemnification. (a) For any indemnification under this Article XIII, a party with the obligation to indemnify shall have the right to cure any underlying cause of Damage and/or to mitigate such Damage. As used in this Article XIII, "Damage" and/or "Damages" shall mean losses, liabilities, costs, claims, causes of action, demands, settlements, damages including compensatory, extra contractual and punitive damages, fines, penalties and expenses (including reasonable attorneys' fees and expenses).

(b) The Administrator agrees to indemnify and hold harmless the Company and any of its directors, officers, employees, agents, representatives and affiliates (and the directors, officers, employees, agents and representatives of such affiliates) from any and all Damages arising out of or caused by any actual or alleged: (i) fraud, theft or embezzlement by directors, officers, employees, agents, subcontractors, successors or assigns of the Administrator during the term of this Agreement; (ii) failure, either intentional or unintentional, of the Administrator to properly perform the services or take the actions required by this Agreement, including the failure to properly process, evaluate and pay claims or to comply with disbursement requests in accordance with the terms of this Agreement; (iii) acts of gross negligence or willful misconduct committed by directors, officers, employees, agents, subcontractors, successors or assigns of the Administrator during the term of this Agreement; or

(iv) failure of the Administrator to comply with Applicable Laws, rules and regulations during the term of this Agreement.

(c) The Company agrees to indemnify and hold harmless the Administrator and any of its directors, officers, employees, agents, representatives and affiliates (and the directors, officers, employees, agents and representatives of such affiliates) from any and all Damages arising out of or caused by any actual or alleged: (i) fraud, theft or embezzlement by directors, officers, employees, agents, successors or assigns of the Company during the term of this Agreement; (ii) acts of negligence or willful misconduct committed by directors, officers, employees, agents, successors or assigns of the Company during the term of this Agreement; or (iii) failure of the Company to comply with Applicable Laws, rules and regulations during the term of this Agreement other than any failure on the part of the Company caused by the action or inaction of the Administrator, including when acting in the name or on behalf of the Company, whether or not in compliance with the terms of this Agreement.

Section 13.2. Indemnification Procedures. (a) In order for a party (the "Indemnified Party") to be entitled to any indemnification provided for under this Agreement in respect of, arising out of or involving a claim or demand made by, or an action, proceeding or investigation instituted by, any Person not a party to this Agreement (a "Third Party Claim"), such Indemnified Party must notify the other party (the "Indemnifying Party") in writing, and in reasonable detail, of the Third Party Claim within ten (10) Business Days after such Indemnified Party learns of the Third Party Claim; provided, however, that failure to give such notification shall not affect the indemnification provided hereunder except to the extent the Indemnifying Party shall have been actually prejudiced as a result of such failure (except that the Indemnifying

Party shall not be liable for any expenses incurred during the period in which the Indemnified Party failed to give such notice). Thereafter, the Indemnified Party shall deliver to the Indemnifying Party, within five (5) Business Days after the Indemnified Party's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to the Third Party Claim.

(b) If a Third Party Claim is made against an Indemnified Party, the Indemnifying Party will be entitled to participate in the defense thereof and, if it so chooses, to assume the defense thereof with counsel selected by the Indemnifying Party. If the Indemnifying Party assumes such defense, the Indemnified Party shall have the right to participate in the defense thereof and to employ counsel, at its own expense, separate from the counsel employed by the Indemnifying Party. If the Indemnifying Party chooses to defend or prosecute any Third Party Claim, all of the parties hereto shall cooperate in the defense or prosecution thereof. Such cooperation shall include the retention and (upon the Indemnifying Party's request) the provision to the Indemnifying Party of records and information which are reasonably relevant to such Third Party Claim, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Whether or not the Indemnifying Party shall have assumed the defense of a Third Party Claim, the Indemnifying Party shall have no liability with respect to any compromise or settlement of such claims effected without its written consent (such consent not to be unreasonably withheld); the Indemnifying Party shall not admit any liability with respect to, or settle, compromise or discharge, such Third Party Claim without the Indemnified Party's prior written consent (which consent shall not be unreasonably withheld or delayed) unless (A) there is no finding or admission of any violation of

law or any violation of the rights of any Person and no effect on any other claims that may be made against the Indemnified Party, or (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Party and a full and complete release is provided to the Indemnified Party.

(c) The provisions of this Article XIII shall survive the termination of this Agreement. The indemnity provided in Sections 13.1(b) and 13.1(c) shall be the sole and exclusive remedy of the Indemnified Party against the Indemnifying Party at law or equity for any matter covered by such Sections.

(d) The amount of any Damages or other liability for which indemnification is provided under this Agreement shall be (i) increased to take account of any Tax cost incurred (grossed up for such increase) by the Indemnified Party arising from the receipt of indemnity payments hereunder and (ii) reduced to take account of any Tax benefit realized by the Indemnified Party arising from the incurrence or payment of any such damages or other liability. Such Tax cost or Tax benefit, as the case may be, shall be computed for any year using the maximum current U.S. federal corporate income tax rate as provided in Section 11 of the Code or a successor section of the Code.

Section 13.3. Procedures for Direct Claims. In the event any Indemnified Party shall have a claim for indemnity against any Indemnifying Party that does not involve a Third Party Claim (a "Direct Claim"), the Indemnified Party shall promptly deliver notice of such claim to the Indemnifying Party. Such notice referred to in the preceding sentence shall state the relevant facts and include therewith relevant documents and a statement in reasonable detail as to the basis for the indemnification sought. The failure by any Indemnified Party so to notify the Indemnifying Party in a timely manner shall not be deemed a waiver of the Indemnified Party's right to indemnification with respect to any claim made pursuant to this Section 13.3, other than to the extent that such failure actually prejudices the Indemnifying Party.

Section 13.4. Limited Liability. Notwithstanding the provisions of Article XIII, the Administrator and its Subsidiaries and Affiliates and their respective directors, officers or employees (or any of the heirs, executors, successors or assigns of any of the foregoing) (each, a "Service Provider") shall have no liability to the Company or its Subsidiaries and Affiliates in excess of $900,000 in the aggregate annually (as measured from the Effective Date or the most recent anniversary of the Effective Date, whichever is later), for any and all claims in contract, tort or otherwise for or in connection with any breach of its obligations under this Agreement; provided, however, that such limitation on liability shall not extend to or otherwise limit any liabilities that result directly from such Service Provider's gross negligence or willful misconduct; provided further that the Company shall be entitled to indemnification only to the extent that the aggregate amount of such claims annually (as measured from the Effective Date or the most recent anniversary of the Effective Date, whichever is later) exceeds $25,000 (other than to the extent that such claims arise from the gross negligence or willful misconduct of the Administrator); provided further if the Company, including the Service Manager, provides direction to the Administrator pursuant to Section 3.4, the Company shall not be entitled to indemnification (and the Administrator shall have no liability) to the extent the Damage arises from the Administrator following such direction.

ARTICLE XIV

DURATION; TERMINATION

Section 14.1. Duration. This Agreement shall commence on the Effective Date and continue for two (2) years (the "Term"), unless terminated earlier pursuant to the terms of this Agreement. This Agreement shall automatically renew for one year terms (each a "Renewal Term"). The Company shall have the right to terminate this Agreement at the end of the Term or a Renewal Term, upon providing the Administrator with written notice of such termination not less than ninety (90) days prior to the end of the Term or the applicable Renewal Term. The Company shall bear all transition costs associated with the expiration of this Agreement and an assumption of the administration of the Insurance Contracts by the Company at the end of the term of this Agreement.

Section 14.2. Termination. (a) This Agreement will terminate in its entirety on the earlier of:

(i) the date the Company's liability under all of the Insurance Contracts is terminated in accordance with the terms thereof; or

(ii) a termination pursuant to Sections 14.2(b), (c), (d) or (e).

(b) The Company shall have the right, upon written notice to the Administrator, to terminate this Agreement and assume from the Administrator, the administration of the Insurance Contracts upon the occurrence of any of the following events:

(i) A voluntary or involuntary proceeding is commenced in any jurisdiction by or against the Administrator for the purpose of conserving, rehabilitating or liquidating the Administrator;

(ii) There is a material breach by the Administrator of any material term or condition of this Agreement that is not cured by the Administrator within thirty (30) days after receipt of written notice from the Company of such breach or act (provided that the Company shall not have the right to terminate this Agreement (A) for so long as the Administrator is making a good faith effort to cure such breach, not to exceed an additional one hundred eighty (180) days or (B) during the pendency of any dispute resolution proceedings as set forth in Article XV regarding an alleged material breach); or

(iii) The Administrator is unable to perform the services required under this Agreement for a period of thirty (30) consecutive days for any reason other than as a result of a Force Majeure, it being understood that nothing in this Section 14.2(b)(iii) shall relieve the Administrator from its administrative responsibilities under this Agreement.

(c) The Administrator shall have the right, upon written notice to the Company, to terminate this Agreement upon the occurrence of any of the following events:

(i) A voluntary or involuntary proceeding is commenced in any jurisdiction by or against the Company for the purpose of conserving, rehabilitating or liquidating the Company; or

(ii) There is a material breach by the Company of any material term or condition of this Agreement that is not cured by the Company within thirty (30) days after receipt of written notice from the Administrator of such breach or act (provided that the Administrator shall not have the right to terminate this Agreement (A) for so long as the Company is making a good faith effort to cure such breach, not to exceed an additional one hundred eighty (180) days or (B) during the pendency of any dispute resolution proceedings as set forth in Article XV regarding an alleged material breach).

(d) This Agreement may be terminated at any time upon the mutual written consent of the parties hereto, which writing shall state the effective date of termination.

(e) This Agreement may be terminated if the Company elects not to seek a Renewal Term in accordance with Section 14.1.

(f) The Administrator shall bear all transition costs associated with the assumption of the administration of the Insurance Contracts pursuant to Section 14.2(b). The Company shall bear all transition costs associated with the assumption of the administration of the Insurance Contracts pursuant to Section 14.2(c).

Section 14.3. Transfer of Books and Records. In the event that this Agreement is terminated, the Administrator shall cooperate fully in the transfer of services and the books and records maintained by the Administrator pursuant to this Agreement (or, where appropriate, copies thereof) to the third-party administrator or to the Company, so that such third-party administrator or the Company, as the case may be, will be able to perform the services required under this Agreement without interruption following termination of this Agreement.

ARTICLE XV

DISPUTE RESOLUTION

Section 15.1. General Provisions. (a) Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved in accordance with the procedures set forth in this Article XV, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) Commencing with the request contemplated by Section 15.2, all communications between the parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 15.3, shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from discovery and production, and shall not be admissible in evidence for any reason (whether

as an admission or otherwise), in any arbitral or other proceeding for the resolution of the Dispute.

(c) In connection with any Dispute, the parties expressly waive and forego any right to (i) punitive, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages (provided that any such liability with respect to a Third Party Claim (as defined in the Master Agreement) shall be considered direct damages), and (ii) trial by jury.

(d) The specific procedures set forth below, including but not limited to the time limits referenced therein, may be modified by agreement of the parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article XV are pending. The parties will take such action, if any, required to effectuate such tolling.

Section 15.2. Consideration by Senior Executives. If a Dispute is not resolved in the normal course of business at the operational level, the parties shall attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of President and CEO of the respective business entities involved in such Dispute. Either party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Fifteen (15) days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute.

Section 15.3. Mediation. If a Dispute is not resolved by negotiation as provided in Section 15.2 within forty-five (45) days from the delivery of the Initial Notice, then either party may submit the Dispute for resolution by mediation pursuant to the CPR Institute for Dispute Resolution (the "CPR") Model Mediation Procedure as then in effect. The parties will select a mediator from the CPR Panels of Distinguished Neutrals, but such mediator must have prior U.S. reinsurance experience either as a lawyer or as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Administrator, or any of their respective affiliates. Either party at commencement of the mediation may ask the mediator to provide an evaluation of the Dispute and the parties' relative positions.

Section 15.4. Arbitration. (a) If a Dispute is not resolved by mediation as provided in Section 15.3 within thirty (30) days of the selection of a mediator (unless the mediator chooses to withdraw sooner), either party may submit the Dispute to be finally resolved by arbitration pursuant to the CPR Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The parties consent to a single, consolidated arbitration for all known Disputes existing at the time of the arbitration and for which arbitration is permitted.

(b) The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators who are each experienced in the U.S. reinsurance business, of whom each party shall appoint one in accordance with the

"screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The non-party appointed arbitrator must have prior U.S. reinsurance experience as a present or former officer or management employee of a reinsurance company, but not of the Company, or the Administrator, or any of their respective affiliates. The arbitration shall be conducted in New York City. Each party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other party. A written transcript of the proceedings shall be made and furnished to the parties. The arbitrators shall determine the Dispute in accordance with the law of Illinois, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. The arbitral tribunal shall endeavor to render its award or order resulting from any arbitration within forty-five (45) days following the termination of the arbitration proceedings.

(c) The parties agree to be bound by any award or order resulting from any arbitration conducted hereunder and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 15.4 may be entered and enforced in any court having jurisdiction thereof.

(d) Except as expressly permitted by this Agreement, no party will commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 15.4(c) above, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable. Notwithstanding paragraph (d) above, each party acknowledges that in the event of any actual or threatened breach of certain of the provisions of this Agreement, the remedy at law would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. If the tribunal shall not have been appointed, either party may seek interim relief from a court having jurisdiction if the award to which the applicant may be entitled may be rendered ineffectual without such interim relief. Upon appointment of the tribunal following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the parties will seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) Each party will bear its own attorneys fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article XV.

ARTICLE XVI

MISCELLANEOUS PROVISIONS

Section 16.1. Headings and Schedules. Headings used herein are not a part of this Agreement and shall not affect the terms hereof. The attached Schedules are a part of this Agreement.

Section 16.2. Notices. All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States return receipt requested, upon receipt; (b) if sent by reputable overnight air courier, two business days after mailing; (c) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) or (b) above, when transmitted and receipt is confirmed by telephone; or (d) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to the Administrator:

[ ]
[ ]
[ ]
Facsimile: [ ]
Attention: [ ]

With a copy to:

[ ]
[ ]
[ ]
Facsimile: [ ]
Attention: [ ]

If to the Company:

Union Fidelity Life Insurance Company
200 North Martingale Road
Shaumburg, IL 60173-2096
Facsimile: (847) 330-3404
Attention: Chief Financial Officer

With a copy to:

Union Fidelity Life Insurance Company
200 North Martingale Road
Shaumburg, IL 60173-2096

Facsimile: (847) 605-3044
Attention: General Counsel

or to such other address or to such other Person as either party may have last designated by notice to the other party.

Section 16.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto. Any assignment in violation of this Section 16.3 shall be void and shall have no force and effect.

Section 16.4. Execution in Counterpart. This Agreement may be executed by the parties hereto in any number of counterparts, and by each of the parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 16.5. Currency. Whenever the word "Dollars" or the "$" sign appear in this Agreement, they shall be construed to mean United States Dollars, and all transactions under this Agreement shall be in United States Dollars.

Section 16.6. Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Company and the Administrator. Notwithstanding the immediately preceding sentence, the effectiveness of any amendment to this Agreement is conditioned upon approval of the Connecticut Department of Insurance and the Illinois Department of Insurance, if required, and any such other Governmental Authority whose prior approval is required by Applicable Law.

Section 16.7. Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of the State ofIllinois without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

Section 16.8. Entire Agreement; Severability. (a) This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, statements, representations and warranties, negotiations and discussions, whether oral or written, of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

(b) If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (i) such holding or provision shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (ii) the parties agree to attempt in good faith to reform such void, unenforceable or violative provision to the extent necessary to render such provision enforceable and to carry out its original intent.

Section 16.9. No Waiver; Preservation of Remedies. No consent or waiver, express or implied, by any party to or of any breach or default by any other party in the performance by such other party of its obligations hereunder shall be deemed or construed to be a consent or

waiver to or of any other breach or default in the performance of obligations hereunder by such other party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare any other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or equity.

Section 16.10. Third Party Beneficiary. Nothing in this Agreement will confer any rights upon any Person that is not a party or a successor or permitted assignee of a party to this Agreement.

Section 16.11. Negotiated Agreement. This Agreement has been negotiated by the parties and the fact that the initial and final draft will have been prepared by either party or an intermediary will not give rise to any presumption for or against any party to this Agreement or be used in any respect or forum in the construction or interpretation of this Agreement or any of its provisions.

Section 16.12. Tax Exception to Any Confidentiality. Notwithstanding anything to the contrary set forth herein or in any other agreement to which the parties hereto are parties or by which they are bound, any obligations of confidentiality contained herein and therein, as they relate to the transactions, shall not apply to the federal tax structure or federal tax treatment of the transactions, and each party hereto (and any employee, representative, or agent of any party hereto) may disclose to any and all persons, without limitation of any kind, the federal tax structure and federal tax treatment of the transactions. The preceding sentence is intended to cause the transactions to be treated as not having been offered under conditions of confidentiality for purposes of Section 1.6011-4(b)(3) (or any successor provision) of the Treasury Regulations promulgated under Section 6011 of the Internal Revenue Code of 1986, as amended, and shall be construed in a manner consistent with such purpose. In addition, each party hereto acknowledges that it has no proprietary or exclusive rights to the federal tax structure of the transactions or any federal tax matter or federal tax idea related to the transactions.

Section 16.13. Errors and Omissions. If any delay, omission, error or failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Administrator will adjust the situation to what it would have been had the misunderstanding or oversight not occurred. The party first discovering such misunderstanding or oversight, or an act resulting from such misunderstanding or oversight, will notify the other party in writing promptly upon discovery thereof, and the parties shall act to correct such misunderstanding or oversight within twenty (20) Business Days of such other party's receipt of such notice. However, this Section shall not be construed as a waiver by either party of its right to enforce strictly the terms of this Agreement.

Section 16.14. Interpretation. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

Section 16.15. Survival. Articles XI, XIII, XV and XVI shall survive the termination of this Agreement.

IN WITNESS WHEREOF, the Company and the Administrator have executed this Agreement as of the date first above written.

UNION FIDELITY LIFE INSURANCE COMPANY

By: /s/ GLENN JOPPA
Name: Glenn Joppa
Title: Senior Vice President

GE GROUP LIFE ASSURANCE COMPANY

By: /s/ WARD E. BOBITZ
Name: Ward E. Bobitz
Title: Vice President

SCHEDULE A

INSURANCE CONTRACTS

Insurance Contracts include:

1. All individual and group insurance contracts underwritten or formerly administered by the Company through its Worksite Service Group at the Company's offices in Trevose, Pennsylvania and Fort Washington Pennsylvania and for which administration was transferred to the Administrator at its offices in Enfield, Connecticut and Greenfield, Massachusetts prior to or contemporaneous with the execution of this Agreement; and

2. Those reinsurance agreements identified below:

Ceding Company/Pool	Product Line	Assuming Company	Effective Date and Renewal Date
AARG I	Special Risk	CICA	12/01/74
AARG II	Special Risk	CICA	09/01/79
AARG III	Special Risk	CICA	04/01/82
London Market Excess (LMX)	Special Risk	CICA	01/01/94
NOMAD (AARG)	Special Risk	CICA —> UFLIC[1]	07/01/90
CAN	Special Risk	CICA —> UFLIC	11/01/94
GroupAmerica, Trans-General, Highmark —> American United Life	LTD	CICA —> UFLIC	07/15/94
CICA	All Group, Direct and Assumed	UFLIC	04/01/96
Union Central	Texas Occupational Accident	CICA	11/01/94
CICA	Texas Occupational Accident	Union Central	11/01/94
CICA	Texas Occupational Accident	AARG/SARF	11/01/94
CICA	Student Accident	M&G —> Swiss Re	08/01/97
CICA	Student Accident	M&G —> Swiss Re	08/15/97
CICA	Student Accident	Swiss Re	08/01/98
UFLIC and GEGLAC	LTD	General & Cologne Re	01/01/00
CICA	LTD	NA Re —> Swiss Re	10/01/90

[1] An arrow ("-->") indicates the company to which the particular reinsurance agreements were ceded or retroceded.

Ceding Company/Pool	Product Line	Assuming Company	Effective Date and Renewal Date
CICA	LTD	NA Re —> Swiss Re	03/01/90
CICA	LTD	Gen Re —> Life Re —> Swiss Re	11/01/86
CICA —> UFLIC	Life	NA Re —> Swiss Re	01/01/89
UFLIC	Vol Life	Swiss Re	01/01/97
CICA —> UFLIC	AD&D	NA Re —> Swiss Re	01/01/89
UFLIC	Vol AD&D	Swiss Re	01/01/97
CICA	All Group	NA Re —> Swiss Re	01/01/91
CICA	Life	Gen Re —> Life Re —> Swiss Re	11/01/77
CICA	AD&D	Gen Re —> Life Re —> Swiss Re	01/01/80
CICA	Life	Gen Re —> Life Re —> Swiss Re	10/01/79
UFLIC	LTD	ReliaStar —> ING Re	01/01/97

ASSUMED LTD AGREEMENTS:

American Bankers Life	LTD	CICA	10/01/83
Reliance Standard Life	LTD	CICA	11/01/92
First Reliance Standard Life	LTD (NY)	CICA	10/01/93
Life of Virginia	LTD	CICA	04/01/87
Life of Virginia	LTD (MET)	CICA	04/01/87
Gulf Life —> Alta Life	LTD	CICA	10/01/76
Community Life	LTD	CICA	05/01/79
Educators Mutual Life	LTD	CICA	
Capitol Life, Idea Life	LTD	CICA	
Corporate Life, American Guardian —> Jefferson Pilot	LTD	CICA	

SCHEDULE B

BUSINESS ASSOCIATE ADDENDUM

I. Purpose.

In order to disclose certain information to Administrator (for purpose of this Addendum, the "Provider") under this Addendum, some of which may constitute Protected Health Information (defined below), the Company (for purposes of this Addendum, the "Recipient") and Provider mutually agree to comply with the terms of this Addendum for the purpose of satisfying the requirements of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its implementing privacy regulations at 45 C.F.R. Parts 160-164 ("HIPAA Privacy Rule"). These provisions shall apply to Provider to the extent that Provider is considered a "Business Associate" under the HIPAA Privacy Rule and all references in this section to Business Associates shall refer to Provider. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Agreement. Notwithstanding anything else to the contrary in the Agreement, in the event of a conflict between this Addendum and the Agreement, the terms of this Addendum shall prevail.

II. Permitted Uses and Disclosures.

A. Business Associate agrees to use or disclose Protected Health Information ("PHI") that it creates for or receives from Recipient or its Subsidiaries only as follows. The capitalized term "Protected Health Information or PHI" has the meaning set forth in 45 Code of Federal Regulations Section 164.501, as amended from time to time. Generally, this term means individually identifiable health information including, without limitation, all information, data and materials, including without limitation, demographic, medical and financial information, that relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past present, or future payment for the provision of health care to an individual; and that identifies the individual or with respect to which there is a reasonable basis to believe the information can be used to identify the individual. This definition shall include any demographic information concerning members and participants in, and applicants for, Recipient's or its Subsidiaries' health benefit plans. All other terms used in this Addendum shall have the meanings set forth in the applicable definitions under the HIPAA Privacy Rule.

B. Functions and Activities on Company's Behalf. Business Associate is permitted to use and disclose PHI it creates for or receives from Recipient or its Subsidiaries only for the purposes described in this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received. In addition to these specific requirements below, Business Associate may use or disclose PHI only in a manner that would not violate the HIPAA Privacy Rule if done by the Recipient or its Subsidiaries.

C. Business Associate's Operations. Business Associate is permitted by this Agreement to use PHI it creates for or receives from Recipient or its Subsidiaries: (i) if such use

is reasonably necessary for Business Associate's proper management and administration; and (ii) as reasonably necessary to carry out Business Associate's legal responsibilities. Business Associate is permitted to disclose PHI it creates for or receives from Recipient or its Subsidiaries for the purposes identified in this Section only if the following conditions are met:

(1) The disclosure is required by law; or

(2) The disclosure is reasonably necessary to Business Associate's proper management and administration, and Business Associate obtains reasonable assurances in writing from any person or organization to which Business Associate will disclose such PHI that the person or organization will:

a. Hold such PHI as confidential and use or further disclose it only for the purpose for which Business Associate disclosed it to the person or organization or as required by law; and

b. Notify Business Associate (who will in turn promptly notify whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received) of any instance of which the person or organization becomes aware in which the confidentiality of such PHI was breached.

D. Minimum Necessary Standard. In performing the functions and activities on Recipient's or its Subsidiaries' behalf pursuant to the Agreement, Business Associate agrees to use, disclose or request only the minimum necessary PHI to accomplish the purpose of the use, disclosure or request. Business Associate must have in place policies and procedures that limit the PHI disclosed to meet this minimum necessary standard.

E. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose PHI it creates or receives for or from Recipient, its

Subsidiaries, or from another business associate of Recipient or its Subsidiaries, except as permitted or required by this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum, or as required by law, or following receipt of prior written approval from whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received.

F. De-identification of Information. Business Associate agrees neither to de-identify PHI it creates for or receives from Recipient or its Subsidiaries or from another business associate of Recipient or its Subsidiaries, nor use or disclose such de-identified PHI, unless such de-identification is expressly permitted under the terms and conditions of this Addendum or the Agreement and related to Recipient's or its Subsidiaries' activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule. De-identification of PHI, other than as expressly permitted under the terms and conditions of the Addendum for Business Associate to perform services for Recipient or its Subsidiaries, is not a permitted use of PHI under this Addendum. Business Associate further agrees that it will not create a "Limited Data Set" as defined by the HIPAA Privacy Rule using PHI it creates or

receives, or receives from another business associate of Recipient or its Subsidiaries, nor use or disclose such Limited Data Set unless: (i) such creation, use or disclosure is expressly permitted under the terms and conditions of this Addendum or the Agreement that are not inconsistent with the provisions of this Addendum; and such creation, use or disclosure is for services provided by Business Associate that relate to Recipient's or its Subsidiaries' activities for purposes of "treatment", "payment" or "health care operations", as those terms are defined under the HIPAA Privacy Rule.

G. Information Safeguards. Business Associate will develop, document, implement, maintain and use appropriate administrative, technical and physical safeguards to preserve the integrity and confidentiality of and to prevent non-permitted use or disclosure of PHI created for or received from Recipient or its Subsidiaries. These safeguards must be appropriate to the size and complexity of Business Associate's operations and the nature and scope of its activities. Business Associate agrees that these safeguards will meet any applicable requirements set forth by the U.S. Department of Health and Human Services, including (as of the effective date or as of the compliance date, whichever is applicable) any requirements set forth in the final HIPAA security regulations. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate resulting from a use or disclosure of PHI by Business Associate in violation of the requirements of this Addendum.

III. Conducting Standard Transactions. In the course of performing services for Recipient or its Subsidiaries, to the extent that Business Associate will conduct Standard Transactions for or on behalf of Recipient or its Subsidiaries, Business Associate will comply, and will require any subcontractor or agent involved with the conduct of such Standard Transactions to comply, with each applicable requirement of 45 C.F.R. Part 162. "Standard Transaction(s)" shall mean a transaction that complies with the standards set forth at 45 C.F.R. parts 160 and 162. Further, Business Associate will not enter into, or permit its subcontractors or agents to enter into, any trading partner agreement in connection with the conduct of Standard Transactions for or on behalf of the Recipient or its Subsidiaries that:

a. Changes the definition, data condition, or use of a data element or segment in a Standard Transaction;

b. Adds any data element or segment to the maximum defined data set;

c. Uses any code or data element that is marked "not used" in the Standard Transaction's implementation specification or is not in the Standard Transaction's implementation specification; or

d. Changes the meaning or intent of the Standard Transaction's implementation specification.

IV. Sub-Contractors, Agents or Other Representatives. Business Associate will require any of its subcontractors, agents or other representatives to which Business Associate is permitted by this Addendum or the Agreement (or is otherwise given Recipient's or the relevant Subsidiary's prior written approval) to disclose any of the PHI Business Associate creates or receives for or from Recipient or its Subsidiaries, to provide reasonable assurances in writing that subcontractor

or agent will comply with the same restrictions and conditions that apply to the Business Associate under the terms and conditions of this Addendum with respect to such PHI.

V. Protected Health Information Access, Amendment and Disclosure Accounting.

A. Access. Business Associate will promptly upon Recipient's or its Subsidiary's request make available to Recipient, its Subsidiary, or, at Recipient's or such Subsidiary's direction, to the individual (or the individual's personal representative) for inspection and obtaining copies any PHI about the individual which Business Associate created for or received from Recipient or its Subsidiary and that is in Business Associate's custody or control, so that Recipient or its Subsidiary may meet its access obligations under 45 Code of Federal Regulations § 164.524.

B. Amendment. Upon Recipient's or its Subsidiary's request Business Associate will promptly amend or permit Recipient or its Subsidiary access to amend any portion of the PHI which Business Associate created for or received from Recipient or its Subsidiary, and incorporate any amendments to such PHI, so that Recipient or its Subsidiary may meet its amendment obligations under 45 Code of Federal Regulations § 164.526.

C. Disclosure Accounting. So that Recipient or its Subsidiaries may meet their disclosure accounting obligations under 45 Code of Federal Regulations § 164.528:

1. Disclosure Tracking. Business Associate will record for each disclosure, not excepted from disclosure accounting under Section V.C.2 below, that Business Associate makes to Recipient or its Subsidiaries of PHI that Business Associate creates for or receives from Recipient or its Subsidiaries, (i) the disclosure date, (ii) the name and member or other policy identification number of the person about whom the disclosure is made, (iii) the name and (if known) address of the person or entity to whom Business Associate made the disclosure, (iv) a brief description of the PHI disclosed, and (v) a brief statement of the purpose of the disclosure (items i-v, collectively, the "disclosure information"). For repetitive disclosures Business Associate makes to the same person or entity (including Recipient or its Subsidiaries) for a single purpose, Business Associate may provide a) the disclosure information for the first of these repetitive disclosures, (b) the frequency, periodicity or number of these

repetitive disclosures and (c) the date of the last of these repetitive disclosures. Business Associate will make this disclosure information available to Recipient or its Subsidiaries promptly upon Recipient's or its Subsidiaries' request.

2. Exceptions from Disclosure Tracking. Business Associate need not record disclosure information or otherwise account for disclosures of PHI that this Addendum or Recipient or the relevant Subsidiary in writing permits or requires (i) for the purpose of Recipient's or its Subsidiaries' treatment activities, payment activities, or health care operations, (ii) to the individual who is the subject of the PHI disclosed or to that individual's personal representative; (iii) to persons involved in that individual's health care or payment for health care; (iv) for notification for disaster relief purposes, (v) for national security or intelligence purposes, (vi) to law enforcement officials or correctional institutions regarding inmates; or (vii) pursuant to an authorization; (viii) for disclosures of certain PHI made as part of a Limited

Data Set; (ix) for certain incidental disclosures that may occur where reasonable safeguards have been implemented; and (x) for disclosures prior to April 14, 2003.

3. Disclosure Tracking Time Periods. Business Associate must have available for Recipient and its Subsidiaries the disclosure information required by this section for the 6 years preceding Recipient's or its Subsidiaries' request for the disclosure information (except Business Associate need have no disclosure information for disclosures occurring before April 14, 2003).

VI. Additional Business Associate Provisions.

A. Reporting of Breach of Privacy Obligations. Business Associate will provide written notice to whichever of the Recipient or its Subsidiary for which the relevant PHI was created or from which the relevant PHI was received of any use or disclosure of PHI that is neither permitted by this Addendum nor given prior written approval by Recipient or the relevant Subsidiary promptly after Business Associate learns of such non-permitted use or disclosure. Business Associate's report will at least:

(i) Identify the nature of the non-permitted use or disclosure;

(ii) Identify the PHI used or disclosed;

(iii) Identify who made the non-permitted use or received the non-permitted disclosure;

(iv) Identify what corrective action Business Associate took or will take to prevent further non-permitted uses or disclosures;

(v) Identify what Business Associate did or will do to mitigate any deleterious effect of the non-permitted use or disclosure; and

(vi) Provide such other information, including a written report, as Recipient or the relevant Subsidiary may reasonably request.

B. Amendment. Upon the effective date of any final regulation or amendment to final regulations promulgated by the U.S. Department of Health and Human Services with respect to PHI, including, but not limited to the HIPAA privacy and security regulations, this Addendum and the Agreement will automatically be amended so that the obligations they impose on Business Associate remain in compliance with these regulations.

In addition, to the extent that new state or federal law requires changes to Business Associate's obligations under this Addendum, this Addendum shall automatically be amended to include such additional obligations, upon notice by Recipient or its Subsidiaries to Business Associate of such obligations. Business Associate's continued performance of services under the Agreement shall be deemed acceptance of these additional obligations.

C. Audit and Review of Policies and Procedures. Business Associate agrees to provide, upon Recipient request, access to and copies of any policies and procedures developed

or utilized by Business Associate regarding the protection of PHI. Business Associate agrees to provide, upon Recipient's request, access to Business Associate's internal practices, books, and records, as they relate to Business Associate's services, duties and obligations set forth in this Addendum and the Agreement(s) under which Business Associate provides services and/or products to or on behalf of Recipient or its Subsidiaries, for purposes of Recipient's or its Subsidiaries' review of such internal practices, books, and records.

SCHEDULE C

EXPENSE ALLOWANCE FOR ADMINISTRATIVE SERVICES

1. Calculation for 2004. The Service Costs and Overhead Expenses combined for calendar year 2004 are projected to be $66,667 per month, and will be paid by Company at that rate, subject to paragraph 1(d) below of this Schedule C. Direct Expenses for 2004 are expected to be $200,000.

(a) Service Costs. Service Costs for 2004 were projected based on time studies during the fourth Quarter of 2003 for functions that directly support the ongoing servicing of the business. Examples of these functions include but are not limited to Claims Management, Actuarial Valuation, Finance, Legal and all other functions necessary and appropriate for the administration of the Insurance Contracts.

(b) Overhead Expenses. Overhead Expenses, including all overhead related to relevant business and corporate functions, are and will be allocated to all product

lines. Corporate functions that are not associated with those product lines, such as business development, marketing, and sales are excluded. Expenses for the remaining business and corporate support functions are totaled and then allocated to the product lines based on reserves.

(c) Direct Expenses. Direct Expenses will be billed directly to Company at cost.

(d) True-up Procedure. At the time of the preparation of the Annual Study for 2005 (as set forth below in paragraph 2(a) of this Schedule C), a similar study shall be prepared for 2004 (the "2004 Study") and submitted to the Company in accordance with paragraph 2(a) of this Schedule C. The Company shall pay or be credited for, as the case may be, any differential between (i) the combined Service Costs and Overhead Expenses from $66,667 per month for the period from the Effective Date of this Agreement until December 31, 2004 and (ii) the combined Service Costs and Overhead Expenses identified in the 2004 Study for the period from the Effective Date of this Agreement until December 31, 2004.

2. Methodology For Subsequent Years.

(a) Service Costs and Annual Expenses. Service Costs and Overhead Expenses will be adjusted for the year beginning January 1, 2005 and every year thereafter during the term of the Agreement based on an annual cost/time study (the "Annual Study"). The first Annual Study will be provided within sixty (60) days prior to January 1, 2005 and prior to the beginning of every calendar year thereafter during the term of this Agreement. The Administrator shall prepare and deliver to the Company the Annual Study setting forth the projected Service Costs and Overhead Expenses for the next calendar year, together with all supporting data used in preparing the Annual Study and work papers, in reasonable detail, setting forth the determination of such projected Service Costs and Overhead Expenses for the next calendar year. Following the delivery of the Annual Study, the Administrator shall (a) provide to the Company copies of such additional work papers and other documents relating to its preparation of the Annual Study as the Company or its designated representative may reasonably request, including,

without limitation, claims files and practices; and (b) cooperate with, and make its personnel and facilities reasonably available to, the Company and the Company's designated representative for the purpose of providing such other information as the Company or the Company's designated representative may reasonably request concerning Annual Study documents and the calculation of the projected Service Costs and Overhead Expenses. The Company shall pay the projected Service Costs and Overhead Expenses set forth in the Annual Study for the applicable calendar year (on a monthly basis as set forth herein), provided that in the event that the Company disputes the amount of the projected Service Costs and Overhead Expenses set forth in the Annual Study, then the dispute shall be resolved in accordance with Article XV of this Agreement.

(b) Direct Expenses. Direct Expenses will continue to be billed directly to the Company at cost.

3. Invoicing and Payments:

(a) Invoices. The Administrator shall submit an invoice to the Company on a monthly basis for the Services Costs and Overhead Expenses relating to the Administrative Services provided during the prior month. The Administrator shall include the information and prepare the invoice in the form as reasonably requested by the Company and agreed to by the Administrator. The Administrator shall submit to the Company, whether on a monthly basis or otherwise, an invoice for the Direct Expenses relating to the Administrative Services, together with copies of receipts and other verification agreed to by the parties, as the Administrator receives invoices for those Direct Expenses.

(b) Payments. All payments, due and payable by the Company to the Administrator, will be made within seventy-five (75) days of the Company's receipt of an invoice applicable to such payments ("Payment Date"). The Company shall use its good faith efforts to provide the Administrator as promptly as practicable with the details of any objection it may have to any invoice, but any failure to provide such details shall not foreclose the Company's right to dispute such invoice. The Company shall pay the part of any invoiced amount that is not in dispute by the Payment Date.

(c) Method of Payment. The method of payment shall be by electronic fund transfer to the Administrator's designated bank account or such other manner as agreed upon by the parties.

Exhibit 10.46

SUBORDINATED CONTINGENT PROMISSORY NOTE

$550,000,000 Dated: May 24, 2004

FOR VALUE RECEIVED, the undersigned, GENWORTH FINANCIAL, INC., a Delaware corporation (the **"Company"**) hereby promises, subject to Section 2, to pay to the order of GE FINANCIAL ASSURANCE HOLDINGS, INC., a Delaware corporation (**"GEFAHI"**), or to any other permitted holders of this Note (GEFAHI or such other holders being the **"Holders"**), the principal amount of FIVE HUNDRED FIFTY MILLION UNITED STATES DOLLARS (U.S. $550,000,000) on the Maturity Date or, if applicable, the Extended Maturity Date. Principal hereunder is payable in lawful money of the United States of America to GEFAHI at its principal place of business at 6620 West Broad Street, Richmond, Virginia, 23230, or to any other Holder at such other place as such Holder may designate from time to time in writing (such principal place of business or other place being the **"Payment Place"**), in cash or other immediately available funds. Unless otherwise defined in the text of this Note, capitalized terms used herein shall have the meaning ascribed to such terms in Section 12.

SECTION 1. Interest. The principal amount of this Note shall not bear interest.

SECTION 2. Payment of Principal.

(a) Scheduled Payment on the Maturity Date. Subject to Section 2(e), on the Maturity Date, the Company shall pay to the Holders, in cash or other immediately available funds, the lowest of (i) the entire unpaid principal amount of this Note, (ii) if any Regulatory Approval or Rating Agency Affirmation obtained prior to the Maturity Date specifies a withdrawal or a dividend (whether ordinary or extraordinary) in an amount less than $700,000,000, the excess of the lowest amount so specified over $150,000,000, (iii) if any Rating Agency Affirmation obtained prior to the Maturity Date specifies the payment of the principal amount of this Note in an amount less than $550,000,000, the amount so specified and (iv) if one or more of the Rating Agency Affirmations are not obtained prior to the Maturity Date, zero (such lesser amount, the **"Payment Amount"**).

(b) Scheduled Payment on the Extended Maturity Date. On the Extended Maturity Date, the Company shall pay to the Holders, in cash or other immediately available funds, the lowest of (i) the Extended Payment Amount, (ii) if any Rating Agency Affirmation obtained after the Maturity Date specifies a withdrawal or a dividend (whether ordinary or extraordinary) in an amount less than the excess, if any, of (w) the amount specified in any Regulatory Approval for a withdrawal or dividend over (x) the amount specified in any Interim Rating Agency Affirmation for a withdrawal or a dividend (whether ordinary or extraordinary) (or zero, if one or more of the Rating Agency Affirmations are not obtained prior to the Maturity Date), the amount so specified less the excess of (y) $150,000,000 over (z) the amount specified in any Interim

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Rating Agency Affirmation (or zero, if one or more of the Rating Agency Affirmations are not obtained prior to the Maturity Date), (iii) if any Rating Agency Affirmation obtained after the Maturity Date specifies the payment of the principal amount of this Note in an amount less than the Extended Payment Amount, the amount so specified and (iv) if one or more of the Rating Agency Affirmations are not obtained prior to the Extended Maturity Date, zero.

(c) Mandatory Prepayment. If both the Regulatory Approvals and the Rating Agency Affirmations are obtained: (i) on or prior to October 31, 2004, any Holder may in its sole discretion, by written notice to the Company delivered on or prior to October 31, 2004, demand prepayment of the Payment Amount on December 31, 2004; or (ii) after October 31, 2004, but at least 60 days prior to the Maturity Date, any Holder may in its sole discretion, by written notice to the Company, demand prepayment of the Payment Amount on the date that is 60 days after the date of such notice so long as, on the date of such notice, such Holder believes in good faith that GEFAHI and its affiliates will beneficially own 50% or less of the Common Stock of the Company on such payment date.

(d) Optional Prepayment. The Company may, at any time and from time to time, without premium or penalty, prepay all or a portion of the unpaid principal amount of this Note in cash or other immediately available funds.

(e) Termination. Notwithstanding anything to the contrary set forth in this Note, if one or more of the Regulatory Approvals are not obtained on or prior to May 23, 2005 (the "Termination Date") this Note shall thereupon terminate in all respects and no amount shall be payable by the Company to the Holders hereunder.

SECTION 3. Events of Default.

(a) For purposes of this Note, an "**Event of Default**" shall be deemed to have occurred upon:

(i) any failure by the Company to pay all or any portion of principal under this Note when the same shall be due and payable in accordance with the terms hereof, whether on the Maturity Date, by acceleration or otherwise, which failure continues unremedied for a period of 30 Business Days; or

(ii) (A) the filing by the Company or any of its Significant Subsidiaries of a voluntary petition seeking liquidation, reorganization, arrangement or readjustment, in any form, of its debts under Title 11 of the United States Code (or corresponding provisions of future laws) or any other applicable bankruptcy, insolvency or similar law, or the filing by the Company or any of its Significant Subsidiaries of an answer consenting to or acquiescing in any such petition, (B) the making by the Company or any of its Significant Subsidiaries of any assignment for the benefit of its creditors, or the admission by the Company or any of its Significant Subsidiaries in writing of its inability to pay its debts as they become due, (C) the filing of (x) an

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involuntary petition against the Company or any of its Significant Subsidiaries under Title 11 of the United States Code, or any other applicable bankruptcy, insolvency or similar law (or corresponding provisions of future laws), (y) an application for the appointment of a custodian, receiver, trustee or other similar official for the Company or any of its Significant Subsidiaries for all or a substantial part of the assets of the Company or any of its Significant Subsidiaries or (z) an involuntary petition against the Company or any of its Significant Subsidiaries seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of the Company or any of its Significant Subsidiaries or any of the Company's or any such Significant Subsidiary's debts under any other federal or state insolvency law, provided that any such filing shall not have been vacated, set aside or stayed within a 45 day period from the date thereof, or (D) the entry against the Company or any of its Significant Subsidiaries of a final and nonappealable order for relief under any bankruptcy, insolvency or similar law now or hereafter in effect.

(b) Upon the occurrence and during the continuance of any Event of Default described in Section 3(a)(i), the Holder may, by written notice to the Company, declare all or any portion of the unpaid principal amount of this Note to be immediately due and payable. Upon the occurrence of any Event of Default described in Section 3(a)(ii), the unpaid principal amount of this Note shall automatically become due and payable, without any action or notice by the Holder. Demand, presentment, protest and notice of non-payment are hereby waived by the Company.

SECTION 4. Subordination.

(a) Note Subordinated to Senior Debt. The Company covenants and agrees, and GEFAHI and each other Holder of this Note by its acceptance hereof likewise covenants and agrees, that all payments of the principal of this Note (collectively, the "**Subordinated Debt**") shall be subordinated in accordance with the provisions of this Section 4 to the prior payment in full of all Senior Debt of the Company.

(b) Priority and Payment Over of Proceeds in Certain Events.

(i) Subordination on Dissolution, Liquidation or Reorganization of the Company. Upon payment or distribution of assets or securities of the Company of any kind or character, whether in cash, property or securities, upon any dissolution or winding up or total or partial liquidation or reorganization of the Company, whether voluntary or involuntary, or in bankruptcy, insolvency, receivership or other proceedings or upon an assignment for the benefit of creditors or any other marshalling of the assets and liabilities of the Company (each such event, if any, herein referred to as a "**Proceeding**"), all Senior Debt shall first be paid in full in cash, or payment provided for in cash or cash equivalents in a manner satisfactory to the holders of Senior Debt, before any direct or indirect payments or distributions, including, without limitation, by exercise of set-off, of any cash, property or securities on account of this Note and to that end the holders of Senior Debt shall be entitled to receive (pro rata on the basis of the respective amounts of Senior Debt held by them) directly, for application to the payment thereof (to the extent necessary to pay all Senior Debt in full in cash after giving effect to any

substantially concurrent payment or distribution to or provision for payment to the holders of such Senior Debt), any payment or distribution of any kind or character, whether in cash, property or securities, in respect of the Subordinated Debt, except that the Holders may receive and retain equity securities of the Company or debt securities of the Company that are subordinated to Senior Debt (and any debt securities issued in exchange for Senior Debt) to substantially the same extent as, or to a greater extent than, this Note is subordinated to the Senior Debt pursuant to this Section 4. The holders of Senior Debt are hereby authorized to file an appropriate claim for and on behalf of any Holder if such Holder does not file, and there is not otherwise filed on behalf of such Holder, a proper claim or proof of claim in the form required in any Proceeding prior to 30 days before the expiration of the time to file such claim or claims.

(ii) Subordination on Default in Senior Debt. No direct or indirect payment by or on behalf of the Company with respect to the Subordinated Debt, whether pursuant to the terms of this Note, upon acceleration or otherwise, shall be made if at the time of such payment there exists (i) a default in the payment of all or any portion of principal of (premium, if any), interest on, fees or other amounts owing in connection with any Senior Debt, or (ii) any other default under any document or instrument governing or evidencing any Senior Debt, and the maturity of such Senior Debt is accelerated in accordance with its terms unless, in either case, (A) the default has been cured or waived in writing and any such acceleration has been rescinded or (B) such Senior Debt has been paid in full in cash. During the continuance of any default (other than a default described in clause (i) or (ii) of the preceding sentence) with respect to any Designated Senior Debt pursuant to which the maturity thereof may be accelerated immediately without further notice (except any notice required to affect the acceleration) or the expiration of any applicable grace period, the Company may not make any payment with respect to the Subordinated Debt for a period commencing upon receipt by the Company of a written notice (a **"Payment Blockage Notice"**) (which shall specify all defaults existing under such Designated Senior Debt on the date of such notice and of which the holder thereof or representative giving such notice had actual knowledge at such time) of the commencement of such period from such holder or representative, and ending upon the earlier of (i) waiver or cure of all defaults under such Designated Senior Debt, (ii) termination of such period by written notice from the holders of such Designated Senior Debt and (iii) completion of the 179th day after the beginning of such period. Not more than one Payment Blockage Notice with respect to all issues of Designated Senior Debt may be given in any consecutive 360-day period, irrespective of the number of defaults with respect to one or more issues of Designated Senior Debt during such period. No default under such Designated Senior Debt that existed at the time any Payment Blockage Notice is given may be the basis for any subsequent Payment Blockage Notice. Upon termination of any such period, the Company shall resume payments on account of the Subordinated Debt, subject to the provisions of Sections 4(a) and 4(b) hereof.

(iii) Rights and Obligations of Holders.

(1) If, notwithstanding Section 4(b)(i) and (ii) prohibiting such payment or distribution, any Holder shall have received any payment or

distribution on account of the Subordinated Debt at a time when such payment is prohibited by such provision before the Senior Debt is paid in full in cash, then and in such event, such payment or distribution shall be received and held in trust by such Holder apart from their other assets and paid over or delivered to the holders of the Senior Debt remaining unpaid to the extent necessary to pay in full in cash the principal of (premium, if any), and interest on, such Senior Debt in accordance with its terms and after giving effect to any concurrent payment or distribution to the holders of such Senior Debt.

(2) Nothing contained in this Section 4 will limit the right of the Holders of Subordinated Debt to take any action to accelerate the maturity of the Subordinated Debt pursuant to Section 3(b) hereof; provided, however, that all Senior Debt then due or thereafter declared to be due shall first be paid in full in cash before the Holders are entitled to receive any payment from the Company of this Note.

(3) Upon any payment or distribution of assets or securities referred to in this Section 4, the Holders shall be entitled to rely upon any order or decree of a court of competent jurisdiction in which such Proceeding is pending, and upon a certificate of the receiver, trustee in bankruptcy, liquidating trustee, agent or other person making any such payment or distribution, delivered to the Holders for the purpose of ascertaining the persons entitled to participate in such distribution, the holders of Senior Debt and other Indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Section 4.

(c) Rights of Holders of Senior Debt Not To Be Impaired. No right of any present or future holder of any Senior Debt to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act by any such holder, or by any noncompliance by the Company with the terms and provisions and covenants herein regardless of any knowledge thereof such holder may have or otherwise be charged with.

The provisions of this Section 4 are intended to be for the benefit of, and shall be enforceable directly by, the holders of the Senior Debt. The Company and each Holder of this Note, by its acceptance hereof, acknowledges that the holders of the Senior Debt are relying upon the provisions of this Section 4 in extending such Senior Debt.

(d) Subrogation. Upon the payment in full of all Senior Debt in cash, the Holders shall be subrogated to the extent of the payments or distributions made to the holders of, or otherwise applied to payment of, the Senior Debt pursuant to the provisions of this Section 4 and to the rights of the holders of Senior Debt to receive payments or distributions of assets of the Company made on the Senior Debt until this Note shall be paid in full. For purposes of such subrogation, no payments or distributions to holders of Senior Debt of any cash, property or securities to which Holders of this Note would be entitled except for the provisions of this Section 4, and no payment over pursuant to the provisions of this Section 4 to holders of Senior Debt by the Holders, shall, as between the Company and the Holders, be deemed to be payment by the Company to or on

account of Senior Debt, it being understood that the provisions of this Section 4 are solely for the purpose of defining the relative rights of the holders of Senior Debt, on the one hand, and the Holders, on the other hand.

If any payment or distribution to which the Holders would otherwise have been entitled but for the provisions of this Section 4 shall have been applied, pursuant to the provisions of this Section 4, to the payment of Senior Debt, the Holders shall be entitled to receive from the holders of Senior Debt at the time outstanding any payments or distributions received by such holders of Senior Debt in excess of the amount sufficient to pay all Senior Debt in full in cash.

(e) Obligations of the Company Unconditional. Subject to Section 2, nothing contained in this Section 4 or elsewhere in this Note is intended to or shall impair, as between the Company and the Holders, the obligations of the Company, which are absolute and unconditional, to pay to the Holders the principal of this Note as and when the same shall become due and payable in accordance with its terms, or is intended to or shall affect the relative rights of the Holders and creditors of the Company other than the holders of the Senior Debt, nor shall anything herein or therein prevent any Holder from exercising all remedies otherwise permitted by applicable law upon the occurrence of an Event of Default under this Note, subject to the rights, if any, under this Section 4 of the holders of Senior Debt in respect of cash, property or securities of the Company received upon the exercise of any such remedy.

The failure to make a payment on account of this Note by reason of any provision of this Section 4 shall not be construed as preventing the occurrence of an Event of Default hereunder.

(f) Notice to Holders. The Company shall give prompt written notice to each Holder of any fact known to the Company which would prohibit the making of any payment on or in respect of this Note, but failure to give such notice shall not affect the subordination of the Subordinated Debt to the Senior Debt provided in this Section 4. Notwithstanding the provisions of this Section 4 or any other provision of this Note, no Holder shall be charged with knowledge of the existence of any facts which would prohibit the making of any payment to or in respect of this Note, unless and until the Holders shall have received written notice thereof from the Company or a representative of or holder of Senior Debt, and, prior to the receipt of any such written notice, subject to the provisions of this Section 4, the Holders shall be entitled in all respects to assume no such facts exist. Nothing contained in this Section 4(f) shall limit the right of the holders of Senior Debt to recover payments as contemplated by Sections 4(a) and 4(b).

(g) Right of Any Holder as Holder of Senior Debt Any Holder in its individual capacity shall be entitled to all the rights set forth in this Section 4 with respect to any Senior Debt which may at any time be held by it, to the same extent as any other holder of Senior Debt, and nothing in this Note shall deprive such Holder of any of its rights as such holder.

(h) Reinstatement. The provisions of this Section 4 shall continue to be effective or be reinstated, and the Senior Debt shall not be deemed to be paid in full, as the case may be, if at any time any payment of any of the Senior Debt is rescinded or must otherwise be returned by the holder thereof upon the commencement or during the pendency of a Proceeding or otherwise, all as though such payment had not been made.

SECTION 5.

(a) Agreement to Obtain Regulatory Approvals and Rating Agency Affirmations The Company shall, and shall cause GEMIC and the other Subsidiaries of the Company to, use reasonable best efforts to obtain, prior to the Termination Date, all Regulatory Approvals and Rating Agency Affirmations in respect of the early withdrawal from GEMIC's contingency reserve of, and the payment by GEMIC of a dividend (whether ordinary or extraordinary) in the amount of, $700,000,000 and the payment of the principal amount of this Note in the amount of $550,000,000. If the Company is unable to obtain any Regulatory Approval or Rating Agency Affirmation in the amount of $700,000,000 in respect of the early withdrawal from GEMIC's contingency reserve or the payment of a dividend (whether ordinary or extraordinary) or any Rating Agency Affirmation in the amount of $550,000,000 in respect of the payment of the principal amount of this Note, the Company shall, and shall cause GEMIC and the other Subsidiaries of the Company to, use reasonable best efforts to obtain, prior to the Termination Date, all Regulatory Approvals and Rating Agency Affirmations in respect of the maximum amount that the applicable Governmental Authority or Rating Agency will approve. If any Rating Agency Affirmation obtained prior to the Maturity Date is an Interim Rating Agency Affirmation or if any of the Rating Agency Affirmations are not obtained prior to the Maturity Date, the Company shall, and shall cause GEMIC and the other Subsidiaries of the Company to, use reasonable best efforts to obtain as promptly as practicable and, in any event, prior to the Extended Maturity Date, all Rating Agency Affirmations required to permit the Company to pay the Extended Payment Amount in full or, if any Rating Agency will not permit the payment of the Extended Payment Amount in full, the maximum amount that such Rating Agency will approve. If any Regulatory Approval obtained prior to the Termination Date lapses, the Company shall, and shall cause GEMIC and the other Subsidiaries of the Company to, use reasonable best efforts to obtain as promptly as practicable any reaffirmation or reissuance of such Regulatory Approval that is required to permit the Company to pay the Extended Payment Amount in full. The Company shall, and shall cause GEMIC and the other Subsidiaries of the Company to, afford one or more individuals designated in writing by GEFAHI (or any affiliate of GEFAHI) the opportunity to fully participate in, and consult with respect to, the process of obtaining the Regulatory Approvals and the Rating Agency Affirmations, and shall make available to such individuals all correspondence and other documents relating to such process.

(b) Reasonable Best Efforts. The obligations of the Company, GEMIC and the other Subsidiaries of the Company to use "reasonable best efforts" pursuant to Section 5(a) shall in no event require the Company, GEMIC or any such Subsidiary to (1) incur any additional Indebtedness, repay or refinance any outstanding Indebtedness, enter into any reinsurance transaction, or issue any new stock in order to

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obtain any Regulatory Approval or Rating Agency Affirmation or (2) take any action that would (A) result in any material restriction on GEMIC's status as a licensed insurer in any state other than New York, or (B) result in any arrangement or requirement under which GEMIC ceases to write business in New York other than pursuant to an agreement between GEMIC and the New York Superintendent of Insurance, the terms and outcomes of which are acceptable to GEMIC in the sole but reasonable exercise of its discretion (the "Alternative Licensing Option"). Without limiting the generality of the foregoing clause 5(b)(2)(B), such agreement must (i) permit an affiliate of GEMIC to write mortgage guaranty business in New York on substantially the same terms and conditions as GEMIC currently writes such business, and (ii) not involve the formal suspension or revocation of GEMIC's license in, or require GEMIC to voluntarily withdraw from, the State of New York.

(c) In the event GEMIC's efforts to obtain Regulatory Approvals and Rating Agency Affirmations involve the Alternative Licensing Option, the following shall also be deemed to be elements of such Regulatory Approvals or Rating Agency Affirmations, as the case may be: The affiliate of GEMIC referred to in the last sentence of Section 5(b) hereof must be (1) approved by each of Fannie Mae and the Federal Home Loan Mortgage Corporation as a Type I (or, in the case of Fannie Mae, equivalent) insurer, and (2) acknowledged by the Rating Agencies as having financial strength ratings equivalent to AA, in each case to the reasonable satisfaction of the Company's and GEMIC's management and without requiring GEMIC to take any actions that would reasonably be expected to have an adverse impact on GEMIC's financial condition or results of operations.

SECTION 6. Remedies Cumulative. No failure to exercise or delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided herein are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law. Time is of the essence in respect of the performance of all payment obligations under this Note.

SECTION 7. Notices. Any notices or other communications required or permitted hereunder shall be given in writing and personally delivered with

receipt acknowledged or mailed, postage prepaid, via registered mail, return receipt requested, if to GEFAHI, at its address first set forth above or any other address notified in writing by any Holder to the Company, and if to the Company, at its address at 6620 West Broad Street, Richmond, Virginia, 23230 (attention, General Counsel), or any other address notified in writing by the Company to the Holders. Any notice given in conformity with the foregoing shall be deemed given when personally delivered or upon the date of delivery specified in the registered mail receipt.

SECTION 8. Governing Law. This Note shall be governed by and construed and interpreted in accordance with the laws of the State of New York

irrespective of the choice of laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

SECTION 9. Severability. If any provision of this Note is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Holder hereof in order to effectuate the provisions hereof and the invalidity of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any other provision in any other jurisdiction, including the State of New York.

SECTION 10. Transferability; Successors and Assigns. This Note shall not be assignable by GEFAHI or any Holder without the prior written consent of the Company other than to any direct or indirect wholly owned subsidiary of the General Electric Company. This Note shall not be assignable by the Company without the prior written consent of all of the Holders. Subject to the foregoing, this Note shall be binding upon and inure to the benefit of the Holders and the Company and their respective transferees, successors and assigns.

SECTION 11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, and the Company's receipt of an indemnity agreement of the Holders reasonably satisfactory to the Company, the Company will, at the expense of the Holders, execute and deliver, in lieu thereof, a new Note of like terms.

SECTION 12. Definitions.

(a) For purposes of this Note, the following terms have the following meanings:

"Business Day" shall mean a day other than a Saturday, Sunday or other day on which commercial banks in New York are authorized or required by law to close.

"Common Stock" means the Class A common stock, par value $.001 per share, and the Class B common stock, par value $.001 per share, of the Company.

"Company" shall have the meaning ascribed to such term in the first paragraph of this Note.

"Designated Senior Debt" means any Senior Debt that has, at the time of determination, an aggregate principal amount outstanding of at least $25,000,000 (including the amount of all undrawn commitments and matured and contingent reimbursement obligations pursuant to letters of credit thereunder).

"Extended Maturity Date" means the earlier of (i) subject to any extension needed to obtain a reaffirmation or reissuance of any Regulatory Approval that lapses, 60 days following the first date after the Maturity Date on which Rating Agency Affirmations are obtained for the full Extended Payment Amount and (ii) May 24, 2006.

"Extended Payment Amount" means the excess of (i) the lowest amount specified in any Regulatory Approval obtained prior to the Maturity Date for a withdrawal or a dividend (not to exceed $700,000,000) over (ii) the sum of (x) $150,000,000 and (y) the Payment Amount.

"GEMIC" means General Electric Mortgage Insurance Corporation, a North Carolina corporation.

"Governmental Authority" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality whether federal, state, local or foreign (or any political subdivision thereof), any tribunal, court or arbitrator(s) of competent jurisdiction, and Fannie Mae and the Federal Home Loan Mortgage Corporation.

"Holders" shall have the meaning ascribed to such term in the first paragraph of this Note.

"Indebtedness" shall mean any indebtedness, whether or not contingent, for or in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof) or representing the balance deferred and unpaid of the purchase price of any property, including pursuant to capital leases (except any such balance that constitutes an accrued expense or a trade payable), if and to the extent any of the foregoing indebtedness would appear as a liability upon a balance sheet of such person or entity prepared on a consolidated basis in accordance with generally accepted accounting principles, and including, to the extent not otherwise included, the guaranty (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including, without limitation, letters of credit and reimbursement agreements in respect thereof), of all or any part of the foregoing indebtedness.

"Interim Rating Agency Affirmation" means any Rating Agency Affirmation obtained prior to the Maturity Date that specifies (i) a withdrawal or dividend in an amount less than the lowest amount specified in any Regulatory Approval obtained prior to the Maturity Date or (ii) the

payment of the principal amount of this Note in an amount less than the excess of the lowest amount specified in any Regulatory Approval obtained prior to the Maturity Date over $150,000,000.

"Maturity Date" means May 24, 2005.

"Payment Amount" shall have the meaning ascribed to such term in Section 2(a).

“Payment Blockage Notice” shall have the meaning ascribed to such term in Section 4(b)(ii).

“Payment Place” shall have the meaning ascribed to such term in the first paragraph of this Note.

“Person” means an individual, a partnership, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

“Post-Commencement Interest” means all interest accrued or accruing after the commencement of any Proceeding (and interest that would accrue but for the commencement of any Proceeding) in accordance with and at the contract rate (including, without limitation, any rate applicable upon default) specified in the agreement or instrument creating, evidencing or governing any Senior Debt, whether or not, pursuant to applicable law or otherwise, the claim for such interest is allowed as a claim in such Proceeding.

“**Proceeding**” shall have the meaning ascribed to such term in Section 4(b).

“Rating Agencies” means Standard & Poor’s Ratings Group, Moody’s Investors Service, Inc. and Fitch Ratings Ltd., and any successor to any such rating agency.

“Rating Agency Affirmations” means affirmations (i) from each of the Rating Agencies that the financial strength rating of GEMIC will not decrease or be placed on credit watch and (ii) from Standard & Poor’s Ratings Group and Moody’s Investors Service, Inc. that the senior unsecured debt rating of the Company will not decrease or be placed on credit watch, in each case as a result of (A) the withdrawal of up to $700,000,000, or a lesser amount as specified by any of the Rating Agencies or Regulatory Approvals, from GEMIC’s contingency reserve, (B) the payment by GEMIC of a dividend (whether ordinary or extraordinary) of up to $700,000,000, or a lesser amount as specified by any of the Rating Agencies or Regulatory Approvals and (C) the payment

of the principal amount of this Note in an amount of up to $550,000,000, or a lesser amount as specified by any of the Rating Agencies or Regulatory Approvals.

“Regulatory Approvals” means all approvals or consents from any Governmental Authority that are required to permit the Company and GEMIC to effect the early withdrawal from GEMIC’s contingency reserve of, and the payment by GEMIC of a dividend (whether ordinary or extraordinary) in the amount of, $700,000,000, or such lesser amount as may be specified by any such Governmental Authority.

“Senior Debt” means the principal of and premium, if any, and interest on (including Post-Commencement Interest) and other amounts due on or in connection with any Debt of the Company (other than the Subordinated Debt), whether outstanding on the date of this Note or hereafter created, incurred or assumed, unless, in the case of any particular Debt, the instrument creating or evidencing the same or pursuant to which the same is outstanding expressly provides that such Indebtedness shall not be senior in right of payment to the Subordinated Debt.

“Significant Subsidiary” shall mean a “significant subsidiary” of the Company as defined in Rule 1-02(v) of Regulation S-X under the Securities Exchange Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, as said Regulation may be amended from time to time, or any other Subsidiary of the Company that has guaranteed or assumed any obligations of the Company under this Note.

“Subordinated Debt” shall have the meaning ascribed to such term in Section 4(a).

“Subsidiary” shall mean any person or entity of which at least a majority of the capital stock or other equity interests (including partnership interests) having ordinary voting power for the election of directors or other governing body of such person or entity is owned or controlled by the Company, directly or indirectly through one or more subsidiaries.

“Termination Date” shall have the meaning ascribed to such term in Section 2(e).

(b) Unless otherwise provided herein, (i) the word “from” shall mean from and including and (ii) the words “to” or “until” shall mean to and until but excluding.

(c) All references to “Sections” in this Note shall be to Sections of this Note unless otherwise specifically provided.

SECTION 13. Descriptive Headings. The descriptive headings of this Note are inserted for convenience only and do not constitute a part of this Note.

IN WITNESS WHEREOF, each of the Company and the Holder has caused this Note to be executed by its duly authorized officer as of the day and year first written above.

GENWORTH FINANCIAL, INC.

By: /s/ JOSEPH J. PEHOTA
Name: Joseph J. Pehota
Title: Senior Vice President

GE FINANCIAL ASSURANCE HOLDINGS, INC.

By: /s/ KATHRYN A. CASSIDY
Name: Kathryn A. Cassidy
Title: Senior Vice President and Treasurer

Exhibit 10.47

CANADIAN TAX MATTERS AGREEMENT

AMONG

GENERAL ELECTRIC COMPANY

GENERAL ELECTRIC CAPITAL CORPORATION

GECMIC HOLDINGS INC.

GE CAPITAL MORTGAGE INSURANCE COMPANY (CANADA)

AND

GENWORTH FINANCIAL, INC.

MADE AS OF

MAY 24, 2004

CANADIAN TAX MATTERS AGREEMENT

AMONG **GENERAL ELECTRIC COMPANY,** a company incorporated under the laws of the State of New York,
(hereinafter referred to as "**GE**")

AND **GENERAL ELECTRIC CAPITAL CORPORATION,** a company incorporated under the laws of the State of Delaware,
(hereinafter referred to as "**GECC**")

AND **GECMIC HOLDINGS INC.**, a company incorporated under the laws of Canada,
(hereinafter referred to as "**GECMIC Holdings**")

AND **GE CAPITAL MORTGAGE INSURANCE COMPANY (CANADA)**, a company duly incorporated under the laws of Canada,
(hereinafter referred to as the "**Company**")

AND **GENWORTH FINANCIAL, INC.**, a company incorporated under the laws of Delaware,
(hereinafter referred to as "**Genworth**").

RECITALS:

A. Pursuant to the Master Agreement ("Master Agreement") dated May 24, 2004 among GE, GECC, GEI, Inc., a company incorporated under the laws of the State of Delaware ("GEI"), GE Financial Assurance Holdings, Inc., a company incorporated under the laws of the State of Delaware ("GEFAHI"), and Genworth, Genworth has agreed, *inter alia*, to acquire the outstanding shares of stock of certain subsidiaries of GE.

B. Pursuant to the US Tax Matters Agreement dated May 24, 2004 between GE, GECC, GEI, GEFAHI, and Genworth, GE and Genworth have entered into an arrangement governing the US tax affairs of the subsidiaries and businesses acquired pursuant to the Master Agreement.

C. GECMIC Holdings has agreed to sell, and Genworth has agreed to acquire (through a Canadian subsidiary) all of the issued and outstanding shares of the Company , for fair market value consideration (the "Share Transfer"), such Share Transfer to occur immediately before a proposed initial public offering of Genworth shares.

D. In connection with the Share Transfer, the parties wish to set out their agreement with respect to certain tax matters relating to the Company.

NOW, THEREFORE, IN CONSIDERATION OF THE SHARE TRANSFER, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Definitions

1.1 "Taxes" means all federal, provincial, municipal, territorial, foreign or other taxes, imposts, levies, rates, assessments and government fees, charges or dues lawfully assessed, levied, or imposed against the Company, including all income, capital gains, excise, sales, use, property, capital, goods and services, business transfer, value added, compensation, social security, payroll, employment, privilege, franchise, licence and school taxes and custom and import duties, and includes all interest, fines, and penalties with respect thereto.

1.2 "Tax Returns" means all reports, returns, and other documents filed or required to be filed by the Company in respect of Taxes or in respect of or pursuant to any domestic or foreign federal, provincial, state, municipal, territorial or other taxing statute.

2. Tax Return Filing

2.1 The Company shall be responsible for preparing and filing of the Company's Tax Return for the taxation year of the Company ended December 31, 2004 (the "2004 Return"). The 2004 Return will be subject to review, adjustment and approval by GE, which approval may not be unreasonably withheld. The Company shall prepare a draft 2004 Return in sufficient time to enable GE to review the draft 2004 Return and resolve any outstanding issues, so that the final 2004 Return may be filed on or before its due date.

2.2 Subject to section 2.3, GE has the right to cause the Company to claim less than the maximum allowable deduction in respect of reserves (the "Under-Reserve") in its 2004 Canadian Tax Returns. The Under-Reserve shall not exceed the amount that will generate an excess of CAD $72,000,000 of Canadian federal and provincial income tax over the Canadian federal and provincial income tax the Company would pay absent the Under-Reserve.

GE shall notify the Company and Genworth of its decision to exercise its right sufficiently in advance of the time the Company is required to deliver the draft Tax Return.

2.3

a) In order for GE to be able to assert its right under section 2.2 the Company must reasonably determine that after having paid the Taxes resulting from the Under-Reserve, the Company will be able to comply with the *Insurance Companies Act* and have adequate regulatory capital to carry on its business in a manner consistent with applicable regulatory guidelines, overall prudence based on the in force business, the Company's reasonable growth expectations, volatility in the investment portfolio, and capital efficiency.

b) If the Company reasonably determines that it cannot pay the Taxes resulting from the Under-Reserve and meet the obligations in a), then before GE can exercise its rights in section 2.2, the Company and Genworth shall consult and agree on a method for Genworth to supply the required additional regulatory capital to the Company or for the Company to otherwise satisfy the obligations in a) in sufficient time to facilitate timely payment of such Taxes and filing of Tax Returns.

c) If Genworth reasonably determines that it does not have sufficient liquidity to supply the additional regulatory capital required in b), then GE shall lend or otherwise provide to Genworth an amount up to the required additional regulatory capital without interest or other cost to Genworth, but no more than is required for Genworth to maintain sufficient liquidity after supplying the required additional regulatory capital.

d) To the extent Genworth uses funds not lent or provided to it by GE to supply additional regulatory capital to enable the Company to pay any or all of the Taxes resulting from the Under-Reserve, GE shall reimburse Genworth for Genworth's opportunity cost of foregone investment. To the extent the Company pays any or all of the Taxes resulting from the Under-Reserve without additional regulatory capital from Genworth, GE shall reimburse the Company for the Company's opportunity cost of foregone investment. In determining the amount of these reimbursements from time to time the foregone investment shall be reduced as the Company recovers Taxes as a result of reinstating maximum reserve claims for taxation years after 2004, which the Company undertakes to do as soon as practicable.

e) If GE disagrees with the determinations in b) or c), any party can send the matter to arbitration for a decision. Section VII of the Master Agreement shall govern these arbitrations.

2.4 The Company agrees that it shall take no actions outside of the ordinary course of business that would result in a reduction in the Company's regulatory

capital, unless GE is notified of and approves such action.

2.5 Unless otherwise agreed by GE, until any loan or other funding made by GE to Genworth pursuant to Section 2.3c) hereof has been repaid to GE, the Company shall claim the maximum allowable deduction in respect of its reserves in its Canadian Tax Returns for taxation years ending after 2004, to the extent of its taxable income before reserve deductions. Genworth shall repay any loan or other funding received from GE pursuant to Section 2.3c) hereof as soon as is reasonably possible. In all events, Genworth shall repay such loan or other funding no later than the date by which the Company recovers the excess Canadian tax described in Section 2.2 hereof (as a result of reinstating maximum reserve claims for taxable years after 2004).

2.6 The Company shall not amend or re-file any Tax Return in respect of any taxation period ending on or before December 31, 2004 without the prior written consent of GE, which consent shall not be unreasonably withheld.

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3. Further Assurances

The parties agree that they shall, from time to time and at all reasonable times hereafter, do and execute or cause to be done and executed, all such further acts as may reasonably be required to give effect to this Agreement.

4. The preamble to this Agreement shall form an integral part of this Agreement.

5. This Agreement shall be governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement on •, 2004.

GENERAL ELECTRIC COMPANY

Per: /s/ Dennis D. Dammerman
Dennis D. Dammerman
Vice Chairman and Executive Officer

GENERAL ELECTRIC CAPITAL CORPORATION

Per: /s/ James A. Parke
James A. Parke
Vice Chairman and Chief Financial Officer

GECMIC HOLDINGS INC.

Per: /s/

GE CAPITAL MORTGAGE INSURANCE COMPANY (CANADA)

Per: /s/

GENWORTH FINANCIAL, INC.

Per: /s/ Joseph J. Pehota
Joseph J. Pehota
Senior Vice President

Exhibit 10.55

This LIABILITY AND PORTFOLIO MANAGEMENT AGREEMENT, dated as of January 1, 2004 (this "Agreement"), between TRINITY PLUS FUNDING COMPANY, LLC, a New York limited liability company (the "Company") and GENWORTH FINANCIAL ASSET MANAGEMENT, LLC, a Virginia limited liability company (the "Manager" and together with the Company, the "Parties").

W I T N E S S E T H:

WHEREAS, FGIC MRCA Corp. ("MRCA Corp.") and the Company entered into that certain Investment Administration Agreement, dated as of June 23, 1997 (as subsequently amended, the "Investment Administration Agreement"); and

WHEREAS, the Manager is an investment adviser registered with the United States Securities and Exchange Commission that will be engaged by the Company to provide the services described herein; and

WHEREAS, MRCA Corp. has provided the Company a written notice of resignation pursuant to Section 3.05 of the Investment Administration Agreement and the Company, by executing this Agreement, accepts such resignation and waives the requirement for sixty (60) days' notice thereof; and

WHEREAS, the Investment Administration Agreement will be terminated and replaced by this Agreement; and

WHEREAS, the Manager and the Company wish to establish and define certain obligations set forth in Exhibit C and Exhibit D (the "Listed Obligations") that the Manager is required to undertake in connection with the services it will provide to the Company under this Agreement;

NOW, THEREFORE, in consideration of the mutual promises made herein and upon the terms and subject to the conditions set forth herein, the Parties hereby agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Terms Defined in the Security Agreement. Capitalized terms used in this Agreement that are not defined herein shall have the respective meanings specified in the Collateral Trust and Security Agreement, dated as of June 23, 1997, among the Company, General Electric Capital Corporation ("GE Capital"), as LOC Agent, and Bankers Trust Company (predecessor-in-interest to Deutsche Bank Trust Company Americas), as Security Trustee (as amended, the "Security Agreement").

SECTION 1.02. Terms Defined in this Agreement. As used in this Agreement, the following capitalized terms have the following meanings:

"Accounts" shall have the meaning specified in Section 2.01.

"Agreement" means this Liability and Portfolio Management Agreement, including all provisions of the Security Agreement incorporated by reference herein, which shall have the same effect as if those provisions were set forth in full herein.

"Company" shall have the meaning specified in the preamble of this Agreement.

"Cure Period" means (i) with respect to the Listed Obligations set forth in Exhibit C, the respective cure periods set forth therein, and (ii) with respect to Listed Obligations in Exhibit D or other obligations set forth in this Agreement that do not appear in Exhibit C, one hundred twenty (120) days during the initial term of this Agreement and sixty (60) days thereafter; in each case such Cure Period to commence upon receipt of notice by the Manager from any party to a Contract entitled to give notice of default, GE Capital or the Company.

"Designee" shall have the meaning specified in Section 4.05(b).

"Dispute Resolution" shall have the meaning specified in Section 4.05(b).

"Failure Notice Recipients" shall have the meaning specified in Section 4.05(b) or such other recipients as are designated from time to time.

"Final Cure Period" shall have the meaning specified in Section 4.05(b).

"GE Capital" shall have the meaning specified in Section 1.01.

"Impossibility" shall have the meaning specified in Section 4.05(b).

"Indemnified Party" shall have the meaning specified in Section 2.12.

"Investment Administration Agreement" shall have the meaning specified in the first recital of this Agreement.

"Listed Obligations" shall have the meaning specified in the fifth recital of this Agreement.

"Management Fee" shall have the meaning specified in Section 2.06.

"Manager" shall have the meaning specified in the preamble to this Agreement.

"Maximum Permitted Program Size" shall have the meaning specified in Section 2.06.

"MCRA Corp." shall have the meaning specified in the first recital of this Agreement.

"Notice of Failure" shall have the meaning specified in Section 4.05(b).

"Operating Costs" shall have the meaning specified in Section 2.07(b).

"Operations, Procedures and Controls Manual" means the Operations, Procedures and Controls Manual of the Company dated as of July 2, 2003, as the same may be amended from time to time. The Rating Agencies shall receive notice and a copy of any amendments or modifications to the Operations, Procedures and Controls Manual on a biennial basis.

"Parties" shall have the meaning specified in the preamble to this Agreement.

"Permitted Investments Amendment" means an amendment to the Security Agreement which allows the Company to purchase debt issued by GE Capital without limit, subject to (i) the provision by GE Capital of a full and irrevocable guarantee of the Company's payment obligations under the Contracts and Hedge Contracts, (ii) GE Capital's being rated at least "AAA"/"Aaa" by the Rating Agencies, and (iii) the retirement in full of the outstanding Preferred Securities issued by the Company.

"Policy 5.0" means the policy which sets forth certain risk management guidelines that the Company is required to observe, as the same may be amended from time to time by the Company with the approval of GE Capital. The Rating Agencies shall receive notice and copy of any amendments or modifications to Policy 5.0 on a quarterly basis.

"Policy 6.0" means the policy which sets forth certain risk management parameters that the Company is required to observe, as the same may be amended from time to time by the Company with the approval of GE Capital. The Rating Agencies shall receive notice and copy of any amendments or modifications to Policy 6.0 on a quarterly basis.

"Portfolio" shall have the meaning specified in Section 2.01.

"Remediation Plan" shall have the meaning specified in Section 4.05(b).

"Security Agreement" shall have the meaning specified in Section 1.01.

"Senior Management" shall have the meaning specified in Section 4.05(b).

"Submission" shall have the meaning specified in Section 4.05(b).

SECTION 1.03. Other Definitional Provisions. Section 1.02 of the Security Agreement is incorporated herein by reference.

ARTICLE II

Engagement; Powers and Duties

SECTION 2.01. Engagement of Manager.

(a) The Company hereby retains the Manager:

(i) to advise the Company as to the investment of its Assets, including recommending specific Permitted Investments, Permitted Collateral Investments and Hedge Contracts to the Company;

(ii) to administer the Company's Assets maintained in the Facility Account, the Collateral Accounts, and the LOC Reimbursement Account and such other accounts as the Company may maintain from time to time (the "Accounts"), which are identified (to the extent established by the effective date hereof) by account number in Exhibit A, as the same may be amended from time to time, with such deposits thereto and withdrawals therefrom as are from time to time permitted under the Security Agreement;

(iii) for as long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to arrange the purchase and sale through registered broker-dealers of bonds, pass-through certificates, stocks, and other securities relating to the Accounts;

(iv) for as long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to arrange the purchase and sale and otherwise to effect transactions in Hedge Contracts relating to the Accounts;

(v) to advise the Company in the issuance of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) Investment Orders and Disposition Orders, as may be required from time to time pursuant to the terms of Sections 2.04 and 2.05 of the Security Agreement;

(vi) to prepare reports and to perform valuation tests as specified in Section 2.06 of the Security Agreement;

(vii) to take such action as is necessary and proper on behalf of the Company for the preservation of Company Collateral pursuant to Section 2.07 of the Security Agreement;

(viii) to assist the Company in the preparation and filing of financing statements or amendments of financing statements, as may be required in connection with any change in the Company's name or location as contemplated by Section 2.08 of the Security Agreement;

(ix) to advise the Company in the granting or effecting of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney

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granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) any consents, waivers, extensions, or modifications in respect of any item of Company Collateral or Contract Collateral as contemplated by Section 2.10 of the Security Agreement;

(x) to advise the Company in the delivery of and to assist the Company in the preparation of (and, for so long as the revocable power of attorney granted pursuant to Section 2.02 is in effect, to execute and to deliver on behalf of the Company) any instrument of transfer or release in respect of any item of Company Collateral or Contract Collateral as contemplated by Section 2.11 of the Security Agreement;

(xi) to notify the Security Trustee and other specified parties as may be required from time to time, pursuant to the terms of the Security Agreement,

of a Credit Event or a Program Event of Default;

(xii) to advise the Company as to the allocation of Company Collateral to particular Contracts pursuant to Article V of the Security Agreement and the terms of the relevant Contract;

(xiii) to notify the Security Trustee as may be required from time to time, pursuant to the terms of the Security Agreement, of an LOC Draw Event;

(xiv) to designate persons who are registered representatives of a registered broker-dealer which is a member of the National Association of Securities Dealers to execute and deliver Contracts on behalf of the Company in their capacity as such pursuant to a power of attorney granted by the Company from time to time to registered representatives designated and notified to the Company by the Manager from time to time;

(xv) to engage a registered broker-dealer which is a member of the National Association of Securities Dealers to assist the Company in connection with the offering, issuance and sale of Contracts and, in connection therewith, to make such other arrangements with such broker-dealer as may be necessary or advisable to ensure that such broker-dealer supervises its registered representatives who will effect such transactions and takes responsibility for such offering, issuance and sale; and

(xvi) to take any other action deemed necessary or advisable to write Contracts on behalf of the Company, subject to the limitations set forth in the Security Agreement.

The Manager shall administer all of the Company's Assets in the Accounts (all of such Assets together, the 'Portfolio") in accordance with the terms and conditions and shall otherwise observe in all material respects the requirements of the Security Agreement and other Program Documents, the Operations, Procedures and Controls Manual, Policy 5.0 and

Policy 6.0, this Agreement and all other documents, policies, laws and regulations applicable to the Company from time to time. The Company shall provide copies of the Security Agreement, the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0 to the Manager no later than the time that this Agreement is entered into and shall provide copies of all amendments, supplements and revisions to such documents as soon as they are available to the Company.

(b) Performance. The Parties hereby agree that the Manager shall perform the specific Listed Obligations set forth in Exhibit C and Exhibit D during the term of this Agreement and, subject to Section 2.10, such other functions as are set forth in this Agreement or as are generally required to operate the business of the Company in accordance with applicable laws, regulations, documents and Company policy. The Manager acknowledges that it will take all reasonable steps to continue to conduct the business of the Company in a manner substantially similar to that in which it had been conducted prior to the Parties' entry into this Agreement and in a manner reasonably satisfactory to the Company. The Manager shall perform its duties pursuant to this Agreement (i) exercising the same diligence and care applied to manage its own property; (ii) consistent with the practices used by it (and its Affiliates) to manage portfolios of similar assets for other customers and (iii) consistent with the diligence and care applied by other professional managers of similar stature. Notwithstanding the foregoing, if the Company does not consent, affirmatively or otherwise, to any proposed action by the Manager pursuant to this Section 2.01(b), the Manager's failure to take such proposed action shall not be deemed a breach of its standard of care hereunder.

SECTION 2.02. Power of Attorney. The Company hereby provides the Manager with a revocable power of attorney with full power and authority:

(i) to evaluate and appraise the Portfolio;

(ii) to arrange the purchase and sale through registered broker-dealers of bonds, pass-through certificates, stocks, and other securities in connection with making Investments for the Portfolio;

(iii) to arrange the purchase and sale and otherwise to effect transactions in Hedge Contracts in connection with making Investments for the Portfolio through registered broker-dealers;

(iv) to execute and to deliver on behalf of the Company any Investment Orders and Disposition Orders, as may be required from time to time pursuant to the terms of Section 2.04 and 2.05 of the Security Agreement;

(v) to execute and to deliver on behalf of the Company any consents, waivers, extensions, or modifications in respect of any item of Company Collateral or Contract Collateral as contemplated by Section 2.10 of the Security Agreement;

(vi) to execute and to deliver on behalf of the Company any instrument of transfer or release in respect of any item of Company Collateral or Contract Collateral;

(vii) to engage a broker-dealer acceptable to the Company to assist the Company in the origination, issuance and sale of Contracts in accordance with all applicable securities laws and regulations; and

(viii) subject to the limitations set forth in the Operations, Procedures and Controls Manual, Policy 5.0 and Policy 6.0, to take any other action, including executing agreements and any other documents on behalf of the Company that the Manager deems necessary or advisable to purchase, sell, or otherwise effect investment transactions relating to the Portfolio.

All Investments made, and transactions entered into, by the Manager on behalf of the Company shall be entered into in the name of the Company. All actions contemplated above shall be performed in accordance with applicable laws, regulations, documents and applicable Company policy. The Manager shall not be under an obligation to keep the Portfolio fully invested if, in its sole discretion, it shall determine that market and/or economic conditions make it imprudent or disadvantageous to do so at any time or funds should be made available for distributions and other payments pursuant to the Security Agreement. The Company represents that it has the authority to make the appointment set forth in this paragraph. In the event the Manager fails to perform a Listed Obligation and this Agreement is terminated pursuant to Section 4.05(a) or (b), or if this Agreement is terminated pursuant to Sections 4.05(c) or (d), this power of attorney may be revoked by the Company by written notice to the Manager.

SECTION 2.03. Valuation. The Manager shall value the Portfolio from time to time as required by Section 2.06 of the Security Agreement in order to prepare the reports required thereunder, using the portfolio valuation methods set forth in the Market Valuation Addendum attached as Schedule 1.01 to the Security Agreement, in order to determine whether a Coverage Shortfall, a Program Shortfall or a Net Worth Deficit has occurred and is continuing and whether the Market Sensitivity Limit has been exceeded. The Manager shall also value Permitted Collateral Investments on deposit in Collateral Accounts as required under the terms of each Collateralized Contract.

SECTION 2.04. Reports. As more particularly specified in the applicable Program Documents and in Exhibit C and Exhibit D, the Manager shall:

(a) prepare the Company's annual financial statements and, unless otherwise specified by the Company, arrange to have such statements audited by a firm of independent accountants acceptable to the Company and GE Capital;

(b) timely prepare and provide to the Security Trustee, the Company and the Rating Agencies such reports as are required to be provided to each of such Persons pursuant to Section 2.06 of the Security Agreement and in accordance with Exhibit 2.06 of the Security Agreement;

(c) give prompt written notice to the Company, the Security Trustee, the Broker-Dealers and the Rating Agencies of (i) the existence of a Coverage Shortfall, Program Shortfall, or Net Worth Deficit or (ii) the exceeding of a Market Sensitivity Limit; and

(d) notify the Company and GE Capital immediately upon learning of any Credit Event, Program Event of Default or other material default or breach of the Listed Obligations set forth in Exhibit C.

SECTION 2.05. Confidential Relationships. All information and recommendations furnished by the Manager to the Company shall be treated by the Company as confidential. The Manager shall, in turn, treat as confidential all information concerning the affairs of the Company. Nothing in this Section 2.05 shall be deemed to preclude any such information or recommendations from being disclosed by either Party to such Party's Affiliates or to the directors, officers, employees, representatives, agents, or advisers of such Affiliates , or pursuant to applicable law, regulation or court order; provided, that any such recipients are advised of the confidential nature of such information or recommendations.

SECTION 2.06. Fees. The Company hereby agrees to pay to the Manager a fee (the "Management Fee") at an annual rate of sixteen and one-half (16.5) basis points (0.165%) of the Maximum Permitted Program Size of the Company as of the date hereof, payable quarterly in arrears; provided, however, that the Management Fee shall be pro rated to the date of termination in the event the Agreement is terminated pursuant to Article IV. For the purposes hereof, "Maximum Permitted Program Size" means nine billion dollars ($9,000,000,000) or such larger amount as shall be approved in writing by GE Capital. In no event shall the Management Fee that is payable to the Manager be an amount less than fourteen million, eight hundred fifty thousand dollars ($14,850,000) per annum, pro rated to reflect the period of time during which this Agreement was in effect during each year.

SECTION 2.07. Expenses Reimbursed.

(a) The Company shall reimburse the Manager for all out-of-pocket expenses incurred and approved pursuant to Section 2.09(e) in connection with the performance of its duties hereunder, except for any expenses arising out of the Manager's willful misfeasance, bad faith, gross negligence in the performance of or reckless disregard of its obligations and duties hereunder.

(b) The Company shall reimburse the Manager for all appropriate Operating Costs of the Company. Such reimbursement shall be made, upon receipt by the Company from the Manager of a schedule detailing Operating Costs (substantially in the form of Exhibit B hereof), within thirty (30) days following the end of each quarter. For the purposes hereof, "Operating Costs" means all costs incurred by the Manager in connection with the performance of its obligations under this Agreement that have been submitted and approved in writing as part of the annual budget approval process described in Section 2.09(e). For the avoidance of doubt, it is hereby agreed that certain expenses will not be paid by the Manager and do not constitute reimbursable Operating Costs. Such expenses, which are directly attributable to the Company, include fees payable to: (i) each rating agency that assigns a rating to the Company, (ii) external auditors of the Company, (iii) external legal counsel engaged by the Company for services rendered thereto and not in connection with duties of the Manager which are

unrelated to the management services it renders to the Company, (iv) certain third-party providers of accounting services to the Company, (v) providers of credit research services required by the Company and (vi) any provider of goods or services for costs incurred in connection with requirements imposed by regulatory authorities, the applicable rating agencies, or any applicable law, rule, regulation, administrative interpretation, ordinance, code issued by a Governmental Authority or regulatory body, or any order, writ, injunction, directive, judgment or decree of a court of competent jurisdiction; each such expense shall be paid by the Company.

SECTION 2.08. Execution of Securities Transactions.

(a) In connection with the offering and sale of Contracts, the Manager shall engage a registered broker-dealer approved by the Company that provides services with respect to the origination, issuance and sale of Contracts that the Manager believes to be of value. The Company shall pay all costs associated with the retention of such broker-dealer.

(b) Except as otherwise specifically directed by the Company, the Manager shall have complete discretion to select any registered broker-dealer in all securities transactions affecting the Portfolio not described in Section 2.08(a). The Manager is expressly authorized to select such brokers-dealers who provide brokerage and research services that the Manager believes to be of value. The Manager is expressly authorized to pay from the Assets in the Portfolio commissions on such transactions in amounts that the Manager determines in good faith to be reasonable in relation to the value of such brokerage and research services, viewed in terms either of the particular transaction or the overall responsibilities of the Manager with respect to the Portfolio.

SECTION 2.09. Administrative Responsibilities. The Manager shall have the following administrative responsibilities:

(a) The Manager shall submit the budget for reimbursable Operating Costs to the Company and GE Capital by no later than January 31 of each year and such budget shall be approved by the Manager of Finance of Corporate Treasury and Global Funding Operations (or such other representative as shall be designated from time to time in a notice to the Manager executed by the Company and GE Capital) by February 15 of such year. Operating Costs incurred in excess of the aggregate amounts approved in the annual budget must be separately approved by the Company and GE Capital in order to be considered for reimbursement.

(b) Custody of the Assets comprising the Portfolio will be maintained by the Security Trustee or the applicable Collateral Agent as specified in Article II of the Security Agreement. The Manager shall not have custody of any of the Assets in the Portfolio.

(c) The Manager shall keep such books and records relating to all transactions that it effects pursuant to this Agreement, including without limitation all books and records necessary (in addition to books and records available from the Security

Trustee pursuant to Section 2.09(c) or otherwise) for preparing the reports required by Section 2.04.

(d) The Manager on behalf of the Company shall instruct the Security Trustee and each Collateral Agent: (i) to send copies of all statements relating

to the Accounts to the Manager; (ii) to permit the Manager, on behalf of the Company, to inspect the Company Collateral or Contract Collateral, as the case may be, in the possession or otherwise under the control of the Security Trustee and the books and records maintained by the Security Trustee or such Collateral Agent, as the case may be, relating thereto (and to allow the Manager to make extracts and copies thereof) as the Manager may reasonably request pursuant to Section 2.03(b) of the Security Agreement; and (iii) to report to the Manager, concurrently with reporting to the Company pursuant to Section 2.03(a) of the Security Agreement, any failure on the part of the Security Trustee or such Collateral Agent, as the case may be, to hold the Company Collateral as provided in Section 2.03(a) of the Security Agreement.

(e) For the avoidance of doubt, the Manager shall provide no services to the Company in respect of tax planning or tax compliance of any kind.

(f) The Manager shall submit presentations relating to the offering of Contracts to the Company and GE Capital for approval prior to external use.

(g) The Manager shall maintain its status as an "investment adviser" under the Investment Advisers Act of 1940, as amended, and shall follow all applicable laws and regulations relating to its status as such and to its performance hereunder, including all applicable laws and regulations relating to bidding for Contracts.

SECTION 2.10. Other Duties as Reasonably Requested. The Manager shall also perform such other duties or shall modify existing duties as the Company may reasonably request or that the Manager shall recommend to the Company from time to time relating to the management of a business involved in the issuance of guaranteed investment contracts and similar debt obligations issued by providers rated "AAA"/"Aaa" and the management of the proceeds of the issuance of such contracts and obligations. If any additional or modified duties are required of Manager under this Agreement, Manager shall have the reasonable time and opportunity to procure such additional resources as may, in Manager's good faith judgment, be required to perform such duties. Manager also agrees that it will cease to perform the requirements of certain obligations specified hereunder if the Company so directs in writing. Any such changes or additions shall be deemed for all purposes to be amendments or supplements to this Agreement. The Company shall pay such costs as have been mutually agreed to by the Parties and as may from time to time be required to enable the Manager to perform any additional or changed Listed Obligations contemplated herein and other obligations not listed in this Agreement for which additional resources are required or additional costs are reasonably incurred by the Manager.

SECTION 2.11. Limitation of Liability. Neither the Manager nor any of its Affiliates nor any of their respective directors, officers, or employees shall be liable to

the Company for any error of judgment or mistake of law or for any loss arising out of any Investment, Hedge Contract, or any other commitment of funds on behalf of the Company or for any act or omission in the administration of the Portfolio except for willful misfeasance, bad faith, gross negligence in the performance of or reckless disregard of its obligations and duties hereunder, other than as may be provided under applicable law.

SECTION 2.12. Indemnification. (a) The Company shall (i) indemnify and hold harmless the Manager and any Affiliate of the Manager and each of their respective directors, officers, employees and agents (each, an "Indemnified Party") from and against all losses, claims, damages, expenses or liabilities to which such Indemnified Party may become subject (except in respect of the broker-dealer engaged by the Manager in respect of the placement of Contracts, which shall be the sole liability of the Manager), insofar as such losses, claims, damages, expenses or liabilities (or actions, suits or proceedings including any inquiry or investigation or claims in respect thereof) arise out of, in any way relate to, or result from the transactions contemplated by, this Agreement, and (ii) reimburse each of the Indemnified Parties upon its demand for any reasonable legal or other expenses incurred in connection with investigating, preparing to defend or defending any such loss, claim, damage, liability, action or claim, in each case only to the extent that funds are available therefor in accordance with the Security Agreement; provided, however, that none of the Indemnified Parties shall have the right to be so indemnified hereunder for losses, claims, damages, expenses or liabilities to the extent resulting from its own negligence or willful misconduct or for losses, claims, damages, expenses or liabilities that it is required to pay to any broker-dealer that it has engaged in connection with the Contracts or other liabilities. If any action is brought against an Indemnified Party indemnified or intended to be indemnified pursuant to this Section 2.12, the Company shall, if requested by such Indemnified Party, resist and defend such action, suit or proceeding or cause the same to be resisted and defended by counsel reasonably satisfactory to such Indemnified Party, but shall not be empowered to compromise or settle such action, suit or proceeding unless such Indemnified Party has been fully indemnified for any loss, claim, damage, expense or liability it thereby suffers. Each Indemnified Party shall, unless the Indemnified Party has made the request described in the preceding sentence and such request has been complied with, have the right to employ its own counsel to investigate and control the defense of any matter covered by such indemnity and the reasonable fees and expenses of such counsel shall be at the expense of the Company. Any obligations of the Company pursuant to this Section 2.12 are Deferred Expenses and the Manager shall have recourse solely to the LOC Reimbursement Account for such obligations of the Company (and not to any other assets of the Company) and shall be paid in the priority specified in the applicable sections of Article VII of the Security Agreement. The Manager hereby expressly consents to such limited recourse to the LOC Reimbursement Account and to such priorities of distributions set forth in Article VII of the Security Agreement.

ARTICLE III

Representations and Warranties

SECTION 3.01. Valid Existence; Authorization; Enforceability. Each of the Parties represents and warrant to the other as follows:

(a) such Party is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all requisite power, legal right and authority to execute and deliver this Agreement and all other documents to be executed and delivered by such Party in connection herewith and to perform its obligations hereunder and thereunder; and

(b) this Agreement and all the documents to be executed and delivered by such Party in connection herewith and therewith has been duly authorized by all necessary actions on the part of such Party.

ARTICLE IV

Miscellaneous Provisions

SECTION 4.01. No Assignment Without Consent. This Agreement, and the obligations and rights arising under this Agreement, may not be assigned or otherwise transferred by either Party (including any assignment or transfer in connection with any Person succeeding to any part of the business of either Party) without the prior written consent of the other Party and without obtaining Rating Agency Confirmation.

SECTION 4.02. Counterparts. This Agreement may be executed in one or more counterparts and, as so executed, shall constitute one agreement binding upon the Parties.

SECTION 4.03. No Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon any person (other than the Parties and their permitted assigns), any right, remedy or claim by reason of this Agreement or any term hereof, and all terms contained herein shall be for the sole and exclusive benefit of the Parties and their successors and permitted assigns.

SECTION 4.04. Interpretation. The headings of the Articles and Sections hereof are for convenience of reference only and shall not affect the meaning or construction of any provision hereof.

SECTION 4.05. Term; Termination.

(a) The Manager's appointment hereunder shall continue in effect for an initial term commencing on the date hereof and ending on December 31, 2006, with extensions for additional one (1) year periods commencing automatically upon each anniversary thereof, unless either Party notifies the other Party in writing at least ninety (90) days before such anniversary that such extension shall not be effective.

(b) If the Manager fails to perform any of its obligations set forth in this Agreement, Exhibit C or Exhibit D, the Manager (or if the failure is first discovered by the Company, then the Company) shall give prompt written notice (such notice, a "Notice of Failure") to the persons identified in Exhibit E (the "Failure Notice Recipients") specifying the nature of the failure; provided that in the event the Manager fails to perform any of its obligations set forth in Exhibit C, the Company shall give prompt written notice of such failure to the Rating Agencies in addition to the Failure Notice Recipients. In the event such Notice of Failure is given, then either the Manager or the Company may elect to submit the matter for review (a "Submission") and resolution ("Dispute Resolution"), which may include the establishment of a plan of remediation (a "Remediation Plan"), to (i) with respect to the Manager, the Business Leader of the Retirement Income and Investment Segment of Genworth Financial Inc. (or such person or persons as such Business Leader may designate) and (ii) with respect to the Company, the Senior Vice President – Corporate Treasury and Global Funding Operation of GE Capital (or such person or persons as such Senior Vice President may designate) ((i) and (ii) together, "Senior Management"). The Manager and the Company agree (x) to cooperate in good faith and in a reasonable manner to reach an agreement with respect to any Remediation Plan; (y) to be bound by the results of any such Dispute Resolution agreed to by Senior Management including any Remediation Plan (the timing and content of which shall be at the sole discretion of Senior Management) and (z) that the Manager will implement any such Remediation Plan within the period mandated by Senior Management (the "Final Cure Period"). The result of any such Dispute Resolution shall be in writing signed by Senior Management, shall be deemed part of this Agreement and, with respect to the failure involved, shall supersede any conflicting or different terms of this Agreement. The Chief Operating Officer of Manager's Capital Markets Group responsible for management of the Company or a person designated by such officer (a "Designee") shall provide to the Rating Agencies notice and a copy of any Remediation Plan resulting from a Dispute Resolution that is deemed by such officer or Designee to have a potential adverse effect on the ratings of the Company. The Manager shall identify such officer or Designee in the appropriate periodic risk reports submitted to the Rating Agencies.

If Senior Management fails to reach an agreement with respect to a Dispute Resolution and the Cure Period has not expired, the matter in dispute shall be resolved solely and exclusively in accordance with the arbitration procedures set forth in Exhibit F.

If (i) Senior Management or an arbitral tribunal described in Exhibit F fails to reach agreement with respect to a Dispute Resolution and the Cure Period has expired or (ii) the Manager fails to correct the failure by the end of the applicable Final Cure Period, then this Agreement may, subject to Section 4.05(e), be terminated by the Company upon two (2) Business Days' prior written notice to the Manager and each Failure Notice Recipient specifying the basis for and the effective date of the termination.

Notwithstanding the foregoing, the payment obligations of the Company during the initial term of this Agreement shall not be terminated if any such failure and the continuation thereof are caused by Impossibility. For the purposes hereof

"Impossibility" means loss or malfunction of electric power, transportation or communication services; general inability to obtain or retain labor, material, equipment or transportation, or a delay in mails or services; the Company's, GE Capital's or their Affiliates' (i) failure to take an action on which the Manager's performance of an obligation or any Listed Obligation depends or (ii) taking an action which renders the Manager's performance of an obligation or any Listed Obligation impossible; governmental or exchange action, statute, ordinance, ruling, regulation, administrative interpretation or directive; acts of terror, vandalism, explosions, tornados, acts of God or public enemy, acts of any civil or military authority, revolutions, insurrections, strike, emergency, riots or civil commotions, freezes, fires, floods, embargoes, wars, sabotage, explosions or other unforeseen or unexpected occurrences, which unforeseen or unexpected occurrences render the performance of any obligations by the Manager impossible. In the event of any such occurrence, the Manager shall use all reasonable efforts to remediate the disruption and resume its performance of the obligations.

(c) The Company shall have the right, by giving the Manager thirty (30) Business Days' prior written notice, to terminate this Agreement at an earlier time than that specified in Section 4.05(a) in the event of continuing non-performance by the Manager due to Impossibility of any obligation hereunder beyond the applicable Cure Period or Final Cure Period, or if the Company liquidates all or substantially all of the Assets of the Company held in the Facility Account (except Contract Collateral) and substitutes therefor the debt of GE Capital pursuant to the terms of the Permitted Investments Amendment. Upon termination of this Agreement pursuant to this Section 4.05(c), the Manager shall be paid a termination fee by the Company equal to the product of (i) sixteen and one-half (16.5) basis points (0.165%), multiplied by (ii) the Maximum Permitted Program Size, multiplied by (iii) the percentage derived by dividing the number of days remaining in the initial term by 365. In addition, the termination fee shall include any actual cost incurred and agreed upon and reasonably associated with terminating the operations set forth in this Agreement, including but not limited to employment severance costs as determined by the standard practices of the Manager.

(d) The Manager may resign upon not less than ninety (90) days' prior written notice to the Company.

(e) Notwithstanding any provision to the contrary, including the expiration of any term of this Agreement, so long as the Portfolio is still outstanding, this Agreement shall remain in full force and effect and no termination or resignation of the Manager shall be effective until the Company has entered into an agreement with a successor manager. Upon receiving a notice of resignation from the Manager, the Company shall use its best efforts to enter into such an agreement unless it elects to terminate this Agreement as provided in Section 4.05(c) above. Except as set forth in Exhibit F, nothing in this Agreement shall be deemed a waiver of any Party's rights to pursue remedies at law or in equity, which shall be available in accordance with applicable law in addition to any remedies provided for in this Agreement.

SECTION 4.06. Independent Contractor. The Manager is being engaged pursuant to this Agreement as an independent contractor and the Parties

expressly disclaim any intention to enter into a joint venture, partnership, or any other form of association pursuant to this Agreement.

SECTION 4.07. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE RULES OF CONFLICTS OF LAWS OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION.

SECTION 4.08. Notices. All notices, instructions, and advice with respect to any transactions or other matters contemplated by this Agreement shall be deemed duly given only when actually received at such Party's principal place of business as set forth below. Return receipt or courier record of delivery shall be deemed conclusive evidence of receipt. Notices may be made by fax or other electronic means shall be deemed given upon electronic evidence of receipt at applicable recipient's fax or computer station. A copy of all notices given shall be provided to GE Capital.

If to the Manager:

Genworth Financial Asset Management, LLC
6620 West Broad Street
Richmond, Virginia 23230
Attention: Pamela Schutz
Phone: (804) 291-6533
Fax: (804) 281-6165
E-mail: pamela.schutz@ge.com

with a copy to:

335 Madison Avenue
Mezz4
New York, New York 10017
Attention: Shailesh Shah
Phone: (212) 389-2575
Fax: (212) 389-2591
E-mail: shailesh.shah@ge.com

If to the Company:

Trinity Plus Funding Company, LLC
335 Madison Avenue
Mezz4
New York, New York 10017
Attention: Shailesh Shah
Phone: (212) 389-2575
Fax: (212) 389-2591
E-mail: shailesh.shah@ge.com

If to General Electric Capital Corporation:

General Electric Capital Corporation
260 Long Ridge Road
Stamford, Connecticut 06927
Attention: Senior Vice President – Corporate
Treasury and Global Funding Corporation
Phone: (203) 961-5077
Fax: (203) 357-3490
E-mail: alan.green1@ge.com

SECTION 4.09. Entire Agreement; All Amendments in Writing. (a) This Agreement embodies the entire understanding of the Parties concerning the subject matter hereof and supersedes any and all other previous agreements, written or oral, concerning the same subject matter.

(b) The Parties may at any time and from time to time, agree to any amendment or modification of, any provision of this Agreement to cure any mistake, ambiguity, defect or inconsistency or to correct any manifest error or to correct any error of formal, minor or technical nature. The Rating Agencies shall be given written notice of any amendment under this Section 4.09(b) not less than fifteen (15) days prior to the effective date thereof.

(c) The Parties may at any time and from time to time, agree to any amendment or modification of, any provision of this Agreement other than any amendment or modification provided for in Section 4.09(b); provided that, in each case, a Rating Agency Confirmation shall be obtained prior to the effectiveness of such amendment or modification.

(d) Any amendment to any provision of the Security Agreement that is incorporated by reference in this Agreement (including, without limitation, any amendment to any of the capitalized terms incorporated by reference herein), so long as such amendment is made as permitted under the terms of the Security Agreement, shall constitute an amendment to this Agreement unless the Parties agree in writing that such amendment shall not be effective under this Agreement.

SECTION 4.10. Waiver. No waiver of any provision of this Agreement nor consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by the Party from whom such waiver or consent is sought, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. The Party seeking such waiver or consent shall promptly deliver a copy thereof to the Rating Agencies.

SECTION 4.11. Further Assurances. Each Party hereby agrees to execute and deliver such additional documents, instruments or agreements as may be reasonably necessary and appropriate to effectuate the purposes of this Agreement.

SECTION 4.12. Successors and Assigns. This Agreement shall be binding upon the Parties and their respective successors and assigns.

SECTION 4.13. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

SECTION 4.14. Limited Recourse. The obligations of the Company under this Agreement are solely the obligations of the Company. No recourse shall be had for any obligation or claim arising out of or based upon this Agreement against any Member, manager, officer organizer, agent or employee of the Company or any shareholder, officer, director, employee, agent or incorporator of any Member. Any accrued obligations owing by the Company shall be payable by the Company solely to the extent that funds are available therefor form time to time in accordance with the provisions of Article VII of the Security Agreement (and such accrued obligations shall not be extinguished until paid in full.)

SECTION 4.15. Termination of the Investment Administration Agreement; Release. Effective as of the date hereof, the Company does hereby, for itself and its successors and assigns, waive the sixty (60) days' notice requirement of Section 3.05 of the Investment Administration Agreement and accepts the resignation of MRCA Corp. as the Portfolio Adviser thereunder and fully and unconditionally release and forever discharge MRCA Corp. (and any officer, director, employee or agent of MRCA Corp.) from any and all present and future (i) obligations and liabilities under the Investment Administration Agreement and (ii) causes of action, suits, claims, demands, liabilities and obligations whatsoever, whether at law or in equity, arising from or related to the Investment Administration Agreement, arising from and after the date hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

TRINITY PLUS FUNDING COMPANY, LLC,
a New York limited liability company

By: IC FUNDING CORP.,
a Delaware corporation,
as its Controlling Common Member

By: /s/ Alan M. Green
Name: Alan M. Green
Title: Vice President

GENWORTH FINANCIAL ASSET MANAGEMENT, LLC

By: /s/ Kelly L. Groh
Name: Kelly L. Groh
Title: Senior Vice President and Chief Financial Officer

ACKNOWLEDGED AND
CONSENTED TO BY:

GE Funding MRCA CORP.

By: /s/ Shailesh Shah
Name: Shailesh Shah
Title: Vice President

AGREED AND ACCEPTED BY:

GENERAL ELECTRIC CAPITAL
CORPORATION

By: /s/ Dennis R. Sweeney
Name: Dennis R. Sweeney
Title: Vice Chairman and Chief Financial Officer

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

Exhibit A

Accounts Comprising the Portfolio

Account	Custodian Bank	Account Number
Facility Account	Deutsche Bank Trust Company Americas, New York, NY	23398
LOC Reimbursement Account	Deutsche Bank Trust Company Americas, New York, NY	23405

Account	Deutsche Bank Trust Company Americas, New York, NY

Exhibit B

Form of Schedule of Operating Costs

Operating Costs for the first calendar year, commencing on January 1, 2004, shall be $[ ] and thereafter shall be equal to [ ]% of the Operating Costs of the Manager, subject to the Company's approval, as provided in Section 2.07(b) and shall consist of the following (allocated [ ]% with respect to the Company):

CMS	2004 1Q	2004 2Q	2004 3Q	2004 4Q	2004 TY
Comp & Benefits:					
Salaries	$	$	$	$	$
Savings Plan 401k					
Bonuses					
Employee Insurance					
Payroll Taxes					
Total Comp & Benefits					
Purchase Base:					
Travel & Living Expenses					
Business Meetings					
Education					
Employment Fees					
Tuition Reimbursement					
Relocation Maintenance					
Dues & Associations					
Consulting Fees					
Outside Services					
Rent/ Utilities					
Legal Fees					
Audit Fees					
Recreation					
Telephone/Cellular					
Printing & Office Supplies					
Postage\Courier Service					
Subscriptions					
Information Services					
Advertising / Marketing					
Temporary Help					
Equipment Maintenance					
Hardware Expense					
Software Expense					
Fiscal Agent Fees					
Investment Fees					
Organizational Misc					
Total Purchase Base					
Total Controllable					

CMS	2004 1Q	2004 2Q	2004 3Q	2004 4Q	2004 TY
Other:					
Property Insurance					
Corporate Assessments					
Total Other					
SG&A Expenses					
Rating Agency Fee					
Loss On Other Assets					
Insurance And Licensing					
State And Local Taxes					
Goodwill Amortization					
Change in DAC					
Ceding Commission					
Non-SG&A Expenses					
Op & Admin Expense					
Depreciation					
Total Direct Expenses					
Broker Fees Amortization					
Total Expenses (including Broker Fees)	$	$	$	$	$

Exhibit C

Priority Manager Functions

Listed Obligation	Cure Period
Payments	
Manager shall cause payments to be made as required under any Contracts, Hedge Contracts or other agreement to which the Company is a party.	Five (5) Business Days from the date a notice of nonpayment received by Manager under the applicable Contract, Hedge Contract or agreement (or such shorter period as exists prior to such nonpayment being an actionable default thereunder); provided, however, that if the Manager or the Company gives notice to the other party requesting Dispute Resolution within one (1) Business Day of notice, the cure period hereunder shall be extended by three (3) Business Days from the date the notice of nonpayment is received (it being understood that in no event shall this section supersede the contractual payment obligations in the respective Contracts or Hedge Contracts).
Risk Matters	
Manager shall comply with all requirements of GE Capital's Policy 5.0 and 6.0 relating to the Company and related "strike zones," as such policies and strike zones are amended from time to time, and all requirements relating to Permitted Investments and the portfolio in the Security Agreement; provided, that in the event that a trigger has been tripped under Policy 6.0 by virtue of a change in the market or pursuant to the action of a rating agency, GE Capital shall provide direction on remediation on a case-by-case basis if not otherwise provided for in Policy 6.0 and, if the Manager takes the appropriate corrective action (whether as prescribed by the Policy or as directed by GE Capital), no failure to perform an obligation under this Agreement shall be deemed to have occurred.	Five (5) Business Days.
Rating Agency Requirements	
Manager shall prepare all reports on the dates specified by each rating agency currently rating obligations of the Company and shall meet all requirements specified by any such agency for continuation or reinstatement of their highest long-term and short-term ratings.	Thirty (30) days or such shorter or longer period as is specified for compliance by the rating agencies.

Listed Obligation	Cure Period
Financial Reporting	
Manager shall comply with Section 2.04 hereof and the Listed Obligations and shall prepare all reports relating to the Company as are necessary or desirable for compliance with the Sarbanes-Oxley Act of 2002 and any other financial reporting requirements of the Company under applicable law and external regulation.	Thirty (30) days or such shorter or longer period as is specified by the applicable accounting firm or regulatory body to allow for compliance with the applicable regulatory or disclosure requirement.
Legal Compliance	
Manager shall prepare disclosure documentation annually or more frequently as is necessary or desirable in connection with its offering of Contracts and Preferred Securities and shall otherwise comply with the requirements of contracts to which it is a party, and all applicable laws and regulations.	Thirty (30) days or such other period as is specified in the applicable agreement or regulation or as is directed by the applicable regulatory body.

Exhibit D

Listed Obligations

Business

- Manager will use its best efforts to maintain an Average Program Size of thirteen billion dollars ($13,000,000,000) or such other amount reasonably specified by the Company from time to time for the combined portfolios of the Company and Trinity Funding Company, LLC. For the purposes hereof, the term "Average" means a rolling 3-month average of end-of-day balances, computed daily.

- Manager will review the Portfolio Quality Review with GE Capital on a monthly basis on such dates as Manager and GE Capital shall agree to in advance.

Compliance/Legal

- Manager will maintain the corporate and limited liability company minutebooks and records of the Company and its non-controlling common members and any successors thereto, and take all actions required to maintain their valid existence and good standing in the jurisdictions in which they are organized or qualified.

- Manager will comply with applicable law in respect of the Company's issuance of Contracts and Preferred Securities, including with respect to rules promulgated under federal securities laws that restrict certain forms of advertising and solicitation.

- Manager will prepare updated versions of the Confidential Information Memorandum of the Company (i) on an annual basis to reflect then-current audited financial information of the Company or (ii) at such other times as may be required by the Company.

- Manager will, as required from time to time, prepare updated versions of the Private Placement Memorandum of the Company relating to the Company's issuance of Preferred Securities.

- Manager will use its best efforts to take all actions required in connection with obtaining the appropriate authority with respect to the extension of the Liquidity Commitment and/or the Letter of Credit commitment and any required increase of the Liquidity Commitment and/or the Letter of Credit commitment (it being understood that no failure to perform a Listed Obligation shall be deemed to have occurred if either such commitment is not extended or increased after a request has been submitted).

- Manager will consult with and obtain approval from the Company in connection with proposed material modifications to the terms or the form of Contracts.

- Manager will maintain its status as an "investment adviser" under the Investment Advisers Act of 1940, as amended, and will take all reasonable steps to comply with all applicable laws and regulations relating to its status as such.

- Manager will cause its legal staff to draft and prepare all Contracts, Hedge Contracts and other contracts entered into by the Company. The in-house counsel of Manager may, to the extent required, engage outside counsel in connection with the preparation of such contracts if such engagement is approved verbally or in writing by the General Counsel – Treasury Operation of GE Capital and otherwise approved under Section 2.09. Nothing in this Agreement will preclude Manager from engaging its own outside counsel for any purpose it deems necessary or advisable, and Manager need not obtain any separate approval therefor.

- Manager will comply with all applicable laws and all applicable policies and procedures as the same may be provided to Manager by the Company, including but not limited to the USA Patriot Act and Anti-Money Laundering policies and laws.

- Manager will take all reasonable actions required to assist the Company or GE Capital in connection with changes to the corporate structure of the Company and its common members.

- Manager will take all reasonable steps to provide prompt responses to GE Capital in connection with requests from regulatory or other governmental authorities for documentation or data relating to the operation of the Company.

- Manager will comply with all applicable laws, regulations, policies, management procedures and other requirements of the Company, GE Capital and Genworth, including but not limited to the GE Capital Information Security Procedure and, to the extent applicable, the policies contained in "Integrity: The Spirit and the Letter of Our Commitment."

Liability/Contract Bidding Process

- Manager shall ensure that transactions in Contracts are effected in accordance with the following general procedure: (i) a registered representative of a broker-dealer (each, a "GIC Salesperson") shall receive bid specifications ("Bid Specs") provided by prospective Contract customers or their agents ("Customers"); (ii) the GIC Salesperson shall analyze the Bid Specs and respond to Customers, indicating to such Customers, where appropriate, the requirements to maintain the Company's exemption from registration under the Investment Company Act of 1940, as amended; (iii) the GIC Salesperson shall submit all Bid Specs for review and comment to the designated member of the Manager's legal staff and will note on any bid acceptance form that is delivered to the Customer all appropriate

comments received from the legal staff; (iv) the GIC Salesperson shall price transactions in which the Company has an interest in bidding and communicate such pricing to the applicable Customer; and (v) the Manager's legal staff shall provide counsel to the GIC Salesperson in connection with the preparation, negotiation and closing of all Contracts for transactions that the Company wins.

Financial Controls

- Manager will perform its accounting responsibilities in compliance with GE Capital's internal accounting policies and U.S. GAAP.

- Manager will maintain accounting polices currently in place and all changes to accounting policies must be approved in advance by GE Capital. For new accounting standards, GE Capital will provide Manager with the accounting policy to be adopted by the Company.

- Manager will perform accounting in accordance with FAS 133 and obtain approval from GE Capital for the following FAS 133 activities:

  - Changes to existing hedge documentation
  - Changes in existing methodology used to assess and measure hedge effectiveness
  - Application of "fair value" hedging as defined in FAS 133
  - Economic hedges that do not qualify for FAS 133 hedge treatment

- Manager will provide a monthly variance analysis of:

  - Changes in the fair market value of derivatives
  - Hedge ineffectiveness
  - Amounts excluded from the measure of effectiveness

- Manager will reconcile all general ledger accounts in accordance with GE Capital's account reconciliation criteria. Manager will provide a quarterly dashboard of

account reconciliations and open items (in an agreed upon format) on dates to be provided to Manager.

- Manager is responsible for establishing and maintaining a system of internal controls adequate to ensure that Assets are appropriately safeguarded and that the financial statements and related disclosures and schedules fairly present the financial condition of the Company.

- Manager and GE Capital will agree upon and execute a plan to minimize profit and loss volatility associated with FAS 133.

- Manager will deliver monthly unaudited financial results including any adjustments to the monthly financials to be included in the next month's accounting period. These financials should include an explanation of significant items of variance to the Operating Plan. Such financial statements will be delivered within fifteen 15 days of the close as defined by GE Capital.

- Manager will deliver quarterly unaudited financial reports and schedules in accordance with GE Capital's closing instructions. Such financials statement will include variance and profitability analysis suitable for the closing of the books. Closing instruction to be provided by the 15th of the month of the quarterly close.

- Manager will provide the Company with financial projections in accordance with GE Capital's SI, SII and OP process. GE Capital will provide the Manager with SI, SII and OP timing and assumptions where needed to make such forecasts.

- Manager will deliver annual audited financial statements (balance sheet and income statement) upon completion of the annual audit by GE Capital's external auditors.

- Manager will conduct annual reviews in compliance with applicable provisions of the Sarbanes-Oxley Act of 2002, in a manner acceptable to GE Capital.

- Manager will report detailed profit and loss results and details of expenses within fifteen (15) days following the end of each quarterly period, including comparisons of actual versus plan, in a format reasonably agreeable to both parties. Profit and loss reports will be included in the monthly Portfolio Quality Review, substantially in the format attached as Schedule I to this Exhibit D.

Risk

- Manager will comply with the Permitted Investments guidelines provided in Schedule 4.01(h) of the Security Agreement.

- Manager will value the Portfolio from time to time, as required by Section 2.06 of the Security Agreement in order to prepare the reports required by such Section of the Security Agreement, using the portfolio valuation methods set forth in the Market Valuation Addendum attached as Schedule 1.01 to the Security Agreement, in order to determine whether a Coverage Shortfall, a Program Shortfall or a Net Worth Deficit has occurred and is continuing and whether the Market Sensitivity Limit has been exceeded. The Manager shall also value Permitted Collateral investments on deposit in Collateral Accounts as required under the terms of each Collateralized Contract.

- Manager will comply with all applicable terms set forth in Policy 5.0 and Policy 6.0 and all "strike zones" defined by GE Capital with respect to assets, liabilities

and derivatives (as each may be amended from time to time by GE Capital). Manager will deliver the following reports on a monthly basis for monitoring such compliance:

  - Portfolio Quality Review
  - Credit Limit Watch
  - Credit Risk Rating
  - Stop Loss
  - Month End Credit
  - Counterparty Exposure

- Except as otherwise specified in this Exhibit D, Manager will deliver risk reports to GE Capital on a monthly basis and will include, at a minimum, the following:

  - Portfolio Quality Review
  - Supplemental Program Shortfall
  - Liquidity Report (provided on a daily basis)
  - Summary Hedge Analysis Report (provided on a daily basis)
  - REM (electronic submission)

- Manager will provide other available reports required from time to time by GE Capital as they are requested.

- Manager will participate, on a monthly and quarterly basis, in in-force reviews with Genworth senior management and GE Capital senior management.

- Manager will from time to time provide GE Capital with data feeds relating to the Portfolio, the content, format and timing of the delivery of which feeds will be agreed upon by Manager and GE Capital.

- Manager will (i) comply with applicable requirements as to hedge counterparty ratings, as set forth in the Security Agreement and as provided in the applicable policies of GE Capital, (ii) comply with the applicable requirements to provide information to GE Capital with respect to hedge counterparty exposure, (iii) deliver a Counterparty Exposure report for monitoring such compliance and (iv) comply with such restrictions as to hedge counterparty that may from time to time be imposed by GE Capital.

- Manager will from time to time provide GE Capital with such available additional risk analyses as GE Capital may request, including but not limited to, stress tests and value at risk analyses. In each case, the content, format and timing of the delivery of such analyses will be agreed upon, prior to delivery, by GE Capital and Manager.

- Manager will comply with all applicable requirements relating to the Company's maintenance of the "AAA"/"Aaa" ratings assigned thereto by the applicable rating agencies.

Customer

- Manager will ensure delivery by mail or e-mail, or will make available on the Company's website, to the Company's customers in accordance with such customers' respective Contracts, Customer Statements in respect of customers' investments with the Company.

- Manager will ensure the timely remittance of payments required under each Contract or other agreement of the Company.

- When requested by the Company and GE Capital, Manager will deliver to the Company and GE Capital customer service metrics (e.g., call volume by customer complaint type by date) and deal closing customer survey results (if and to the extent the same is provided by customers).

Information Technology

- Manager will maintain the current systems environment to fully support the business requirements and the services to be performed under this Agreement for the Company.

Continuous Service (Disaster Recovery)

A disaster recovery site shall be maintained as follows:

- Backup copies of critical servers shall be maintained at an off-premises Disaster Recovery Site (locations to be determined from time to time by the Parties hereto). The critical servers are as follows: Principia PAS server, Oracle Data Warehouse Server, File Server, Oracle GL Server, and FileNET CM Server. In the event of a major disaster where access to production servers and 335 Madison Avenue's assets (or those of a successor location from which the Company's business is operated) is lost, service will be restored on the following schedule: PAS and Oracle Data warehouse systems will be within twenty-four (24) hours. GL and FileNET server will be available within forty-eight (48) hours. The Parties will work with GE Capital Treasury on a best effort basis to establish and implement an adequate Disaster Recovery plan.

- Software refreshes to synchronize the DR systems with the production systems shall be done within twenty-four (24) hours of the update of the production system to coincide with production system updates.

- Backups of the production PAS database shall be copied to the DR PAS server nightly.

Data Management (Backups and Retention)

- Full data backups are performed daily on all production and Quality Assurance systems.

- Full data backups of all Network files are performed daily.

- Backup tapes shall be stored offsite at Iron Mountain. Tapes are picked up by 10:30 a.m. daily.

- An authorized list of personnel may recall tapes from Iron Mountain (an agreement exists to deliver backup tapes to any location, including the home of IT personnel).

- Tapes shall be cycled on a rolling eight (8) week rotation. All Financial close and Month End tapes shall be marked permanent and retained indefinitely.

Change Management: Notification and Approval Process on
Changes to IT Infrastructure and Application Software

- GE Capital Treasury shall have the right to approve the Company's Change Management Process.

- All change requests shall be reported to GE Capital Treasury on a weekly basis.

- Emergency changes to the IT Environment shall be reported to GE Capital Treasury as they occur.

- In the event of a major System Failure GE Capital Treasury shall be notified and required to approve required changes.

Performance and Capacity Planning Reporting and Reviews

- In general, monthly business reports shall be available by 9:00 a.m. the last Business Day of the month. The IT team will communicate all exceptions by

8:30 a.m. on the day such exceptions occur. The communication will include the anticipated delivery time. The following performance tracking processes exist:

  - Monthly report of nightly batch completion times.
  - Monthly report of nightly batch completion times.
  - Monthly report of exceptions and violations of the 9:00 a.m. report delivery times and cures employed.

- Monthly report on system loading and projected performance bottlenecks and issues and resolutions.
- Monthly report of license denials.

- GE Capital Treasury shall perform a quarterly review of systems and access rights to those systems. IT shall prepare the report to be reviewed, deliver a copy to GE Capital Treasury and will remediate issues discovered. An updated access matrix will be added to the "CMS Operational Procedures and Controls" document quarterly.

Personnel

- Manager will maintain a staff of qualified employees sufficient to support the business requirements of the Company and to perform the services required under this Agreement.

Other Obligations

- Manager will comply in all material respects with all other obligations provided under this Agreement.

Schedule I

Format of P&L Included with
Monthly Portfolio Quality Review

CMS P&L ($ millions)	Actual	Operating Plan	Variance from Operating Plan
Net Revenue:			
Trinity Gross Spread Income	$	$	$
Trinity Broker Fees Amortization			
Trinity Hedge Ineffectiveness			
Trinity Net Interest Margin			
Trinity Realized Gains (Losses)			
Subtotal Trinity Net Revenue			
GE Book			
Total CMS Net Revenue			
Operating Expenses:			
CMSI	$	$	$
Trinity			
MRCA			
Total Operating Expenses			
Total CMS Pre-tax Income			
Tax (Benefit)			
Net Income	$	$	$
Trinity Average Liability Balance			
Core Spread (including Broker Fees)			
Net Spread (Including Hedge Ineffectiveness)			
Memo: Net Income Sharing			
Genworth (Management Fee + GE Book)			
GEI Other			

Exhibit E

Failure Notice Recipients

Recipient	Address	Telephone	Facsimile
Manager			
Pamela Schutz	6610 West Broad Street Richmond, Virginia 23230	(804) 281-6533	(804) 281-6165
Kelly Groh	6610 West Broad Street Richmond, Virginia 23230	(804) 281-6321	(804) 281-6310
Toni Ness	6610 West Broad Street Richmond, Virginia 23230	(804) 289-3594	(804) 281-6005

Shailesh Shah	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2575	(212) 839-2591
Grant Lineberry	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2570	(212) 389-2591
Colin Burrell	335 Madison Avenue Mezz4 New York, New York 10017	(212) 389-2640	(212) 389-2590
Company			
Kathy Cassidy	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6199	(203) 585-1191
Brian Wenzel	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6774	(203) 316-7601
Alan Green	201 High Ridge Road Stamford, Connecticut 06927	(203) 961-5077	(203) 357-3490
Johan Fogelberg	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6072	(203) 357-4975
Robert Ceske	201 High Ridge Road Stamford, Connecticut 06927	(203) 602-8337	(203) 585-1361

General Electric Capital Corporation			
Kathy Cassidy	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6199	(203) 585-1191
Brian Wenzel	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6774	(203) 316-7601
Alan Green	201 High Ridge Road Stamford, Connecticut 06927	(203) 961-5077	(203) 357-3490
Johan Fogelberg	201 High Ridge Road Stamford, Connecticut 06927	(203) 357-6072	(203) 357-4975
Robert Ceske	201 High Ridge Road Stamford, Connecticut 06927	(203) 602-8337	(203) 585-1361

Exhibit F

Arbitration Procedures

If Senior Management fails to reach agreement with respect to a Dispute Resolution within forty-five (45) days of a Submission and the Cure Period has not expired, either Party may submit the matter to be finally resolved by arbitration pursuant to the CPR Institute for Dispute Resolution (the "CPR") Rules for Non-Administered Arbitration as then in effect (the "CPR Arbitration Rules"). The Parties consent to a single, consolidated arbitration for all known matters under dispute existing at the time of the arbitration and for which arbitration is permitted.

The neutral organization for purposes of the CPR Arbitration Rules will be the CPR. The arbitral tribunal shall be composed of three arbitrators, of whom each Party shall appoint one in accordance with the "screened" appointment procedure provided in Rule 5.4 of the CPR Arbitration Rules. The arbitration shall be conducted in New York City. Each Party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other Party. A written transcript of the proceedings shall be made and furnished to the Parties. The arbitrators shall determine the matter in dispute in accordance with the law of the State of New York, without giving effect to any conflict of law rules or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement according to its terms, provided that the provisions relating to arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq.

The Parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this provision and further agree that judgment on any award or order resulting from an arbitration conducted under this provision may be entered and enforced in any court having jurisdiction thereof.

Except as expressly permitted by this Agreement, no Party will commence or voluntarily participate in any court action or proceeding concerning a matter in dispute, except (i) for enforcement, (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law, or (iii) for interim relief as provided in paragraph (e) below. For purposes of the foregoing, the parties hereto submit to the non-exclusive jurisdiction of the courts of the State of New York.

In addition to the authority otherwise conferred on the arbitral tribunal, the tribunal shall have the authority to make such orders for interim relief, including injunctive relief, as it may deem just and equitable.

Each Party will bear its own attorneys' fees and costs incurred in connection with the resolution of any matter in dispute in accordance with this provision.

Exhibit 10.57

DATED May 24, 2004

General Electric Company

General Electric Capital Corporation

and

Genworth Financial Inc.

EUROPEAN TAX MATTERS AGREEMENT

Slaughter and May
One Bunhill Row
London EC1Y 8YY

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(SME/MCL)

This Tax Matters Agreement is made the 24th day of May, 2004

BETWEEN:-

1. General Electric Company, a company incorporated under the laws of the State of New York, USA, whose registered office is at 3135 Easton Turnpike, Fairfield, CT 06828, USA (“**GE**”);

2. General Electric Capital Corporation, a company incorporated under the laws of the State of Delaware, USA, whose registered office is at 1209 Orange Street, Wilmington, County of Newcastle, Delaware 19801, USA (“**GECC**”); and

3. Genworth Financial Inc., a company incorporated under the laws of the State of Delaware, USA whose registered office is at 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle. Delaware 19808, USA (“**Genworth**”);

WHEREAS:-

(A) Pursuant to the Master Agreement dated May 24, 2004 between, inter alia, GE and Genworth (the “Master Agreement”), Genworth has agreed to acquire the outstanding shares of stock of certain subsidiaries of GE and the business and assets of FACL (the “**Acquisition**”). It is expected that the business and assets of FACL will be transferred to Financial New Life Company Limited (“**FINCL**”) pursuant to a scheme under section 105 of the Financial Services and Markets Act 200 (the “**105 Scheme**”). If for whatever reason the 105 Scheme does not take place it is anticipated that the entire issued share capital of FACL will be transferred to UK Holdings.

(B) Pursuant to the US Tax Management Agreement dated May 24, 2004 between, inter alia, GE and Genworth, (the “**US TMA**”), GE and Genworth have entered into an arrangement governing the US Tax affairs of the subsidiaries acquired under the Acquisition.

(C) Pursuant to the Global Transition Services Agreement dated May 24, 2004 between, inter alia, GE and Genworth, GE and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to Genworth and its subsidiaries on a transitional basis and Genworth and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to GE and its subsidiaries (the “**Global TSA**”).

(D) Further to and in connection with the Global TSA, FIGSL and GE Life Services Limited entered into a Transitional Services Agreement (the “**UK TSA**”) pursuant to which each party is to provide transitional administrative and support services to the other and its group companies on a reciprocal basis on the terms and conditions therein.

(E) The purpose of this Agreement is to record the parties’ agreement with regard to the European Tax affairs of certain subsidiaries acquired under the Acquisition (the “**European Subsidiaries**” a full list of which is set out in Schedule 1 hereto”).

1. DEFINITIONS

In this Agreement and in the Schedules:-

(i) capitalised terms used but not otherwise defined in this Agreement shall have the meaning ascribed to them in the US TMA. However, the following expressions shall have the following meanings:-

“**Accounts**” in relation to any company means the accounts for the last full accounting period of that company prior to Completion;

“**Agreed Rate**” means LIBOR + 200 bps compounded on an annual basis;

“**Business Day**” means a day (other than a Saturday or a Sunday) on which banks are open for business in London and New York;

“**Completion**” means the Closing Date under the Master Agreement;

“**European Subsidiary**” means those companies acquired by Genworth pursuant to the Acquisition which are Tax resident in a European country a full list of which is set out in Schedule 1 hereto;

“**Exit Date**” in respect of a European Subsidiary member of the UK VAT Group, means such date as the Commissioners of HM Customs & Excise specify by notice to the European Subsidiary or GE Capital Bank Limited as being the date from which they shall terminate the treatment of that European Subsidiary as a member of the UK VAT Group;

“**FACL**” means Financial Assurance Company Limited, a company incorporated under the laws of England and Wales whose registered office is at Vantage West, Great West Road, Brentford, Middlesex, TW8 9AG;

“**FIGSL**” means Financial Insurance Group Services Limited, a company incorporated under the laws of England and Wales whose registered office is at Vantage West, Great West Road, Brentford, Middlesex, TW8 9AG;

“**GEFA**” means GEFA International Holdings Inc. a company incorporated under the laws of the State of Delaware, USA whose registered office is at 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle, Delaware 19808, USA;

“**Group Relief**” means any loss, allowance or other amount eligible for surrender by way of group relief in accordance with the provisions contained in sections 402 to 413 ICTA and shall also include the amount of any loss utilised as a result of an election under section 171A of the Taxation of Chargeable Gains Act 1992;

“**ICTA**” means the Income and Corporation Taxes Act 1988;

“**IGE**” means IGE USA Investments, a company incorporated under the laws of England and Wales whose registered office is at 3rd floor, 1 Trevelyan Square, Boar Lane, Leeds, LS1 6HP, England;

"**Notional VAT Credit**" or "**Notional VAT Liability**"	in respect of a European Subsidiary member of the UK VAT Group for a Relevant VAT Period, means (in the case of a Notional VAT Liability) the amount of VAT for which the European Subsidiary would have been liable to account to H.M. Customs & Excise for the Relevant VAT Period or (in the case of a Notional VAT Credit) the amount of VAT which the European Subsidiary would have been entitled to reclaim from H.M. Customs & Excise for the Relevant VAT Period if (in either such case) the European Subsidiary had been separately registered for VAT purposes throughout the Relevant VAT Period but there were disregarded any supply made to or by the European Subsidiary by or to any member of the UK VAT Group;
"**Proceedings**"	means any proceeding, suit or action arising out of or in connection with this agreement;
"**Relevant VAT Period**"	in respect of a European Subsidiary member of the UK VAT Group, means the period (if any) from Completion to the Exit Date, which shall, for the purposes of this Agreement, be assumed to constitute a prescribed accounting period (as defined in VATA 1994);
"**Relief**"	means any relief, allowance or credit in respect of any Tax or any deduction in computing Income, Profits or Gains for the purposes of any Tax;

"**Remaining Supergroup Member**"	means any member of the UK Supergroup other than any European Subsidiary;
"**Service Document**"	means a writ, summons, order, judgment or other document relating to or in connection with any Proceedings.
"**Tax Authority**"	means any Taxing or other authority (whether within or outside the United Kingdom) competent to impose or collect any Tax;
"**Tax**"	means all taxes, levies, duties, imposts, charges and withholdings of any nature whatsoever and wherever imposed **except** (other than for the purposes of clause 8 (Payments) any such taxes, levies, duties, imposts, charges or withholdings imposed in or by the United States of America, including (without limitation) corporation tax, advance corporation tax, income tax (including income tax required to be deducted or withheld from or accounted for in respect of any payment), capital gains tax, inheritance tax, VAT, national insurance contributions, stamp duty reserve tax, stamp duty land tax, duties of customs and excise and any other taxes, levies, duties, charges, imposts or withholdings corresponding to, similar to, replaced by or replacing any of them and all other taxes on gross or net Income, Profits or Gains and taxes on receipts, sales, use, occupation, franchise, value added, and personal property, but excluding stamp duty, together with all penalties, charges and interest relating to any of them or to any late or incorrect return in respect of any of them;
"**UK Holdings**"	means GEFA UK Holdings Limited, a company incorporated under the laws of England and Wales whose registered office is at Vantage West, Great West Road, Brentford, Middlesex, TW8 9AG;
"**UK Subsidiary**"	means any European Subsidiary which has at any time been a member of the UK Supergroup;

"**UK Supergroup**"	means, in respect of any time on or before 30 October 2003, IGE USA Holdings ("**IGEH**") and any company which was at that time a member of the same group as IGEH within the meaning of section 402(2) ICTA and, in respect of any time thereafter, IGE and any company which was at that time a member of the same group as IGE within the meaning of section 402(2) ICTA;
"**UK VAT Group**"	means the group of companies of which GE Capital Bank Limited is the representative member for the purposes of VAT;
"**UK VAT Group Member**"	means any European Subsidiary which is a member of the UK VAT Group;
"**VAT**"	means value added tax; and
"**VATA 1994**"	means the Value Added Tax Act 1994.

1.2 Any reference to "Income, Profits or Gains" shall include any income, profits or gains which are deemed to be earned, accrued or received for the purpose of any Tax;

2. TAX RETURNS

2.1 Genworth shall procure that FIGSL, or the appropriate Genworth affiliate in the case of a non-UK European subsidiary, shall, at its cost and expense, prepare all documentation and deal with all matters (including correspondence) relating to the Tax returns of the European Subsidiaries for all accounting periods ending on or prior to 31 December, 2004.

2.2 Genworth shall procure that the European Subsidiaries shall cause the returns mentioned in clause 2.1 above to be authorised, signed and submitted to the appropriate authority. If requested reasonably in advance of the relevant due date for filing in writing by GE, FIGSL shall promptly provide to GE and its accounting advisers draft copies of such returns mentioned in clause 2.1 above as GE may specify. Genworth will give reasonable consideration to the reasonable comments of GE and its accounting adviser thereon provided that such comments are received reasonably in advance of the due date for the filing of the relevant return. Notwithstanding the foregoing, Genworth shall not file any tax return in a manner that would materially adversely effect GE or any GE affiliate without the consent of GE, which consent shall not be unreasonably withheld.

2.3 Clauses 2.2 and 2.6 notwithstanding, Genworth shall not be obliged to procure that any of the European Subsidiaries authorise, sign or submit any Tax return that is not true and accurate in all material respects.

2.4 Genworth or its duly authorised agent shall have sole conduct of all tax affairs of the European Subsidiaries relating to accounting periods ending after 31 December, 2004 (save that Genworth shall have sole conduct of all tax affairs of FINCL from the time of its incorporation and that GE shall have sole conduct of all tax affairs of FACL in respect of those periods of account in which that company is no longer trading as an insurance company). The parties shall grant eachother or their agents all such assistance as may reasonably be required in the conduct of all such Tax affairs.

2.5 In addition to the foregoing, GE agrees to provide, and to procure that any of its subsidiaries from time to time will provide, all such assistance as Genworth may reasonably require for the purposes of preparing any returns, audits or filings for itself and/or any of its subsidiaries from time to time and Genworth agrees to provide, and to procure that any of its subsidiaries from time to time will provide, all such assistance as GE may reasonably require for the purposes of preparing any returns, audits or filings for itself and/or any of its subsidiaries from time to time. The recipient of any such assistance shall make such payment for that assistance as the UK TSA may specify (if any).

2.6 In the event of a dispute arising in relation to clause 2.2, an application shall be made to the president of the Institute of Chartered Accountants in England and Wales for the time being for him or her to appoint a suitably qualified and independent firm of accountants to resolve such dispute (the "**Appointed Firm**"). The purpose of the reference of the dispute to the Appointed Firm shall be to determine whether or not FIGSL has given reasonable consideration to any reasonable comments of GE or whether GE unreasonably withheld any consent provided in accordance with clause 2.2 purposes, the Appointed Firm shall be deemed to act as an expert and not as an arbitrator, and accordingly the provisions of the Arbitration Act 1979 shall not apply. The decision of the Appointed Firm as to the matter referred to it shall, except in the case of manifest error, be conclusive and binding on the parties. The Appointed Firm's costs shall be borne by the parties on a just and reasonable basis as decided by the Appointed Firm bearing in mind its conclusions.

3. SURRENDER OF GROUP RELIEF

3.1 Genworth shall procure that each UK Subsidiary shall, and GE shall procure that each Remaining Supergroup Member shall, make or claim, as appropriate, all such surrenders of Group Relief as are specified in Schedule 2 hereto as can be validly made or claimed (to the extent that such claims or surrenders have not already been validly made and accepted by the Inland Revenue.)

Each such Group Relief surrender shall be made for full value and in consideration for (a) each other Group Relief surrender to be made pursuant to this clause 3.1; (b) of such payment, if any, as is made pursuant to clause 3.9, and (c) of the Initial Payment, in each case as appropriate, except that where Genworth and GE agree, GE may waive payment by any UK subsidiary in respect of any Group Relief surrender. The "**Initial Payment**" is a payment to be made on Completion, and to be funded by a GE subsidiary, as follows:

(i) from GEFA to GECC, in the event that the full tax value of the aggregate losses surrendered by the Remaining Supergroup Members to the UK Subsidiaries exceeds the full tax value of the aggregate losses surrendered by the UK Subsidiaries to the Remaining Supergroup Members, and of an amount equal to the difference in value between the two; or

(ii) from GECC to GEFA, in the event that the full tax value of the aggregate losses surrendered by the UK Subsidiaries to the Remaining Supergroup Members exceeds the full tax value of the aggregate losses surrendered by the Remaining Supergroup Members to the UK Subsidiaries, and of an amount equal to the difference in value between the two; or

(iii) no payment in the event that the full tax value of the aggregate losses surrendered by the UK Subsidiaries to the Remaining Supergroup Members equals the full tax value of the aggregate losses surrendered by the Remaining Supergroup Members to the UK Subsidiaries.

3.2 In the event that any loss specified in Schedule 2 to be surrendered exceeds £40m and such loss has not yet been agreed with the Inland Revenue, the value of that loss to be taken into account for the purposes of the Initial Payment calculation in clause 3.1 shall be a value equal to one half of the full tax value of such loss with the remainder to be taken into account in calculating any relevant Adjustment Payment to be made in accordance with clause 3.5 below if and when such loss is agreed with the Inland Revenue.

3.3 Prior to 31 March each year, (commencing with 31 March, 2005 and continuing until all Tax returns for each of the UK Subsidiaries and the Remaining Supergroup Members for all accounting periods commencing before Completion are agreed with the Inland Revenue), GE shall deliver to Genworth a statement showing the extent to which the losses of the Remaining Supergroup Members for any time before Completion have been agreed with the Inland Revenue to be either greater than or less than the amount assumed to be available in Schedule 2 and the changes, if any, agreed with the Inland Revenue in the amount of profits of the Remaining Supergroup Members for any time before Completion and Genworth shall deliver to GE a statement showing the extent to which any losses of any UK Subsidiary shown in Schedule 2 has

been agreed with the Inland Revenue to be either greater than or less than the amount shown in Schedule 2 and the changes, if any, agreed with the Inland Revenue in the amount of profits of any European Subsidiary for any time before Completion (together that year's "**Adjustment Statement**").

3.4 Genworth shall procure that each UK Subsidiary shall, and GE shall procure that each Remaining Supergroup Member shall, make such adjustments to existing surrenders of Group Relief or make or claim, as appropriate, all such new surrenders of Group Relief as are necessary to make the appropriate changes indicated by the Adjustment Statements in that year. Each such adjustment to an existing surrender of Group Relief or new surrender of Group Relief shall be made for full value in consideration for a) each other adjustment to an existing surrender of Group Relief or new surrender of Group Relief to be made under this clause 3.4; (b) such payment, if any, as is made pursuant to clause 3.9, and (c) the Adjustment Payment, in each case as appropriate.

3.5 On 31 March each year, a net payment (an "**Adjustment Payment**") shall be made from Genworth (or its designated affiliate) to GECC or from GECC to Genworth (or its designated affiliate), as appropriate, to reflect the following:

(i) payment by Genworth (or its designated affiliate) to GECC to reflect the full tax value of any additional losses surrendered by any Remaining Supergroup Member to any UK Subsidiary pursuant to clause 3.4 and to the extent that payment has not already been made for that loss pursuant to this clause 3;

(ii) payment by GECC to Genworth (or its designated affiliate) to reflect the full tax value of any additional losses surrendered by any UK Subsidiary to any

Remaining Supergroup Member pursuant to clause 3.4 and to the extent that payment has not already been made for that loss pursuant to this clause 3;

(iii) payment by GECC to Genworth (or its designated affiliate) to reflect a rebate for the full tax value of any loss of any Remaining Supergroup Member for which payment has been made pursuant to this clause 3 to the extent that the surrender of such loss is withdrawn pursuant to clause 3.4; and

(iv) payment by Genworth (or its designated affiliate) to GECC to reflect a rebate for the full tax value of any loss of any UK Subsidiary for which payment has been made pursuant to this clause 3 to the extent that the surrender of such loss is withdrawn pursuant to pursuant to clause 3.4.

3.6 Genworth hereby undertakes that it shall, and shall procure that each UK Subsidiary shall, and GE hereby undertakes that it shall, and shall procure that each Remaining Supergroup Member shall, use all reasonable endeavours to procure that full effect is given to the surrenders to be made pursuant to this clause 3 and that such surrenders are allowed in full by the Inland Revenue and that each relevant company shall sign and submit to the Inland Revenue all such notices of consent to surrender (including provisional protective notices of consent in cases where any relevant Tax computation has not yet been agreed) and all such other documents and returns as may be necessary to secure that full effect is given to this clause 3.

3.7 The foregoing provisions of this clause 3 notwithstanding, no UK Subsidiary shall be obliged to accept any surrender of any loss of any Remaining Supergroup Member, nor shall any Remaining Supergroup Member be obliged to accept any surrender of any loss of any UK Subsidiary to the extent that:

(i) such loss, as shown in an Adjusted Statement, exceeds the corresponding loss reflected in Schedule 2; and

(ii) Genworth, in the case of a surrender to a UK Subsidiary, or GE, in the case of a surrender to a Remaining Supergroup Member, notifies GE or Genworth as appropriate that in its opinion, acting reasonably, accepting such an increased surrender would be prejudicial to the relevant member(s) of its group.

3.8 Both GE and Genworth agree to act in good faith both in preparing any Adjustment Statements pursuant to clause 3.3 above and in determining whether the surrender of an increased loss would be prejudicial to the relevant member(s) of its group pursuant to 3.7 above.

3.9 In the event that the aggregate amount of UK corporation tax saved by the Remaining Supergroup Members as a result of any losses surrendered to any of them by a UK Subsidiary pursuant to this clause 3 exceeds the amount of UK corporation tax saved by that UK Subsidiary as a result of any losses surrendered to it by any Remaining Supergroup Members, Genworth shall pay to that UK Subsidiary an amount equal to that excess.

3.10 In the event of any dispute arising under this clause 3 either as to the amount of losses that any company has or is able to validly surrender to another or as to whether the surrender of a particular loss would be prejudicial for the purposes of clause 3.7, an application shall be made to the president of the Institute of Chartered Accountants in England and Wales for the time being for him or her to appoint a suitably qualified and independent firm of accountants to resolve such dispute (the "**Appointed Firm**"). The purpose of the reference of the dispute to the Appointed Firm shall be to determine the amount of losses that the particular company (or companies) has or is able to validly surrender to another or as to whether the surrender of a particular loss would

be prejudicial for the purposes of clause 3.7 above as appropriate. For these purposes, the Appointed Firm shall be deemed to act as an expert and not as an arbitrator, and accordingly the provisions of the Arbitration Act 1979 shall not apply. The decision of the Appointed Firm as to the matter referred to it shall, except in the case of manifest error, be conclusive and binding on the parties. The Appointed Firm's costs shall be borne by the parties on a just and reasonable basis as decided by the Appointed Firm bearing in mind its conclusions.

4. UK VAT GROUP

4.1 Upon the Trigger Date GE shall procure that GE Capital Bank Limited promptly apply to Customs & Excise under section 43C of VATA 1994 to remove such of the European Subsidiaries as are members of the VAT Group from the VAT Group and will procure that Genworth is kept informed of the progress of the application and is provided with copies of all correspondence.

4.2 GE shall, within thirty days of receiving notice of the Exit Date, procure the deliverance to Genworth of a statement, together with reasonable explanatory details, workings and calculations (the "**VAT Statement**") certifying whether the UK Subsidiaries have, in aggregate, a Notional VAT Liability or a Notional VAT Credit for the Relevant VAT Period and, if so, the amount of such aggregate Notional VAT Liability or Notional VAT Credit.

4.3 Genworth shall procure that the European Subsidiaries provide such information and assistance as GE or its duly authorised agent may reasonably require for the purposes of preparing the VAT Statement. GE shall procure that GE Capital Bank Limited act in good faith and shall use reasonable skill and care in preparing the VAT Statement and the VAT Statement shall, in the absence of manifest error, be binding on the parties.

4.4 If the VAT Statement shows that the UK Subsidiaries have in aggregate a Notional VAT Credit, GE shall pay to Genworth an amount equal to such Notional VAT Credit within fourteen days of delivery of the VAT Statement to Genworth under clause 4.3.

4.5 If the VAT Statement shows that the UK Subsidiaries have in aggregate a Notional VAT Liability, Genworth shall pay to GE an amount equal to such Notional VAT Liability within fourteen days of delivery of the VAT Statement to the Genworth under clause 4.3.

5. OVERPAYMENTS ON ACCOUNT

5.1 On Completion, GE will pay to Genworth an amount equal to any amount set out in Schedule 3 hereto as being an overpayment on account of tax by any European Subsidiary.

5.2 In the event that the aggregate amounts paid by the European Subsidiaries to GE Capital Corporation Limited for or on account of any Tax liability properly attributable to any period ending on or before 31 December, 2003 less any amounts paid by GE to Genworth pursuant to clause 5.1 or otherwise refunded to the European Subsidiaries exceed the actual Tax liability of the European Subsidiaries for such periods, GE shall pay to Genworth an amount equal to the amount of such excess.

5.3 In the event that the aggregate amounts paid by the European Subsidiaries to GE Capital Corporation Limited for or on account of any Tax liability properly attributable to any period ending on or before 31 December, 2003 less any amounts paid by GE to Genworth pursuant to clause 5.1 or otherwise refunded to the European Subsidiaries are less than the actual Tax liability of the European Subsidiaries for such periods, Genworth shall pay to GE an amount equal to the amount of

such deficiency.

5.4 GE shall procure that GE Capital Corporation Limited give notice to Genworth promptly upon determining, in good faith, that a payment under either clause 5.2 or clause 5.3, as appropriate, is required and, provided that Genworth agrees the amount, payment shall be made to or by Genworth within 10 Business Days of receipt of such notice by Genworth.

6. INDEMNITIES

6.1 GE hereby covenants to pay to Genworth an amount equal to any liability or increased liability to Tax of any of the European Subsidiaries which arises as a consequence of or by reference to any Relevant Company, after Completion, failing to pay the whole of the Tax charged by any Tax assessment made in respect of that Relevant Company within six months of the date of that Tax assessment. For the purposes of this clause 6.1, the term "Relevant Company" shall mean GE and any company, other than Genworth, any European Subsidiary or any other company acquired by Genworth pursuant to the Acquisition, which is or has at any time been a member of the UK Supergroup, the UK VAT Group or otherwise treated for the purposes of any Tax as being a member of the same group of companies as GE or any of its subsidiaries for the purposes of any Tax.

6.2 Genworth hereby covenants to pay to GE an amount equal to any liability or increased liability to Tax of GE or any of its subsidiaries which arises as a consequence of or by reference to any European Subsidiary, after Completion, failing to pay the whole of the Tax charged by any Tax assessment made in respect of that European Subsidiary within six months of the date of that Tax assessment.

7. TRANSFER TAXES

7.1 Pursuant to Section 17 of the US TMA all transfer taxes, including stamp duty, arising in connection with the Acquisition are for the account of GE and are to be dealt with in accordance with that Section 17.

7.2 Notwithstanding section 7.1 above, in respect of any UK corporation tax arising on the transfer of the shares of Consolidated Insurance Group Limited from FACL to Financial New Life Company Limited pursuant to the 105 Scheme, there shall be for the account of GE under section 7.1 only the amount of such corporation tax that is attributable to the amount by which the value of those shares at Completion exceeds the original cost to FACL of the acquisition of those shares.

8. PAYMENTS

8.1 All sums payable by one party hereto (the "**Payer**") to any other (the "**Recipient**") under this Agreement shall be paid to the Recipient or as the Recipient may from time to time direct in full, without set-off, counterclaim, restriction, condition, deduction or withholding (except any deduction or withholding for or on account of Tax required by law), on the due date therefor, upon demand by the Recipient and if not so paid shall carry interest on the balance for the time being outstanding at the Agreed Rate..

8.2 If the Payer is required by law to make any deduction or withholding from any payment due under this Agreement, the amount of such payment shall be increased by such amount as to ensure that the payment actually received is equal to the amount which would have been payable had no withholding or deduction been required. If the Recipient obtains any credit for any such deduction or withholding then it shall rebate to the Payer such amount of such credit as will leave it in the same net after tax position that it would have been in had no such deduction or withholding been required.

8.3 If payment (excluding any amount of default or other interest payable in respect thereof) payable under this Agreement is liable to Tax the hands of the Recipient (including in circumstances where any Relief is available in respect of such liability), the amount payable shall be increased by such amount as will leave the Recipient in the same net after tax position as that it would have been in had the payment not been so liable to Tax (and ignoring the availability of such Relief other than any such Relief to which the payment has given rise).

9. TERMINATION

9.1 This agreement shall terminate on 31 December, 2011 unless there is an earlier Change of Control in which event this agreement shall terminate with immediate effect upon such Change of Control.

9.2 In the event that this agreement terminates early upon a Change of Control, the parties hereto shall in good faith and in writing agree what further payments, if any, are more likely than not to be required to be made pursuant to any of clauses 3.5, 5.2 and 5.3 and such payments shall be made by the appropriate party within 10 Business Days of such agreement being reached.

9.3 In the event of any dispute arising under this clause 9 as to the amount of further payments required to be made pursuant to clause 9.2 an application shall be made to the president of the Institute of Chartered Accountants in England and Wales for the time being for him or her to appoint a suitably qualified and independent firm of accountants to resolve such dispute (the "**Appointed Firm**"). The purpose of the reference of the dispute to the Appointed Firm shall be to determine the amount of further payments that each of the parties is more likely or not to make pursuant to any of clauses 3.5, 5.2 and 5.3, For these purposes, the Appointed Firm shall be deemed to act as an expert and not as an arbitrator, and accordingly the provisions of the Arbitration Act 1979 shall not apply. The decision of the Appointed Firm as to the matter referred to it shall, except in the case of manifest error, be conclusive and binding on the parties. The Appointed Firm's costs shall be borne by the parties on a just and reasonable basis as decided by the Appointed Firm bearing in mind its conclusions.

10. REMEDIES AND WAIVERS

10.1 No delay or omission on the part of any party to this agreement in exercising any right, power or remedy provided by law under this agreement shall:-

(i) impair such right, power or remedy; or

(ii) operate as a waiver thereof.

10.2 The single or partial exercise of any right, power or remedy provided by law or under this agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

10.3 The rights, powers and remedies provided in this agreement are cumulative and not exclusive of any rights, powers and remedies provided by law.

11. ASSIGNMENT

11.1 This agreement shall not be assigned or transferred by any party hereto, whether in whole or in part, without the prior written consent of both GE and Genworth.

12. FURTHER ASSURANCE

12.1 Each of the parties to this agreement shall from time to time, on being required to do so by any other party to this agreement now or at any time in the future, do or, so far as it is able to, procure the doing of all such acts and/or execute or, so far as it is able to, procure the execution of all such documents in a form satisfactory to the party concerned as that party may reasonably consider necessary for giving full effect to this agreement and securing to that party the full benefit of the rights, powers and remedies conferred upon it in this agreement.

13. NOTICE

13.1 Any notice or other communication given or made under or in connection with the matters contemplated by this deed shall be in writing (other than writing on the screen of a visual display unit or other similar device which shall not be treated as writing for the purposes of this clause).

13.2 Any such notice or other communication shall be addressed as provided in clause 13.3 below and, if so addressed, shall be deemed to have been duly given or made as follows:-

(i) if sent by personal delivery, upon delivery at the address of the relevant party;

(ii) if sent by first class post, two Business Days after the date of posting;

(iii) if sent by facsimile, when despatched;

PROVIDED THAT if, in accordance with the above provisions, any such notice or other communication would otherwise be deemed to be given or made outside Working Hours, such notice or other communication shall be deemed to be given or made at the start of Working Hours on the next Business Day.

13.3 The relevant addressee, address, telephone number and facsimile number of each party for the purposes of this agreement, subject to 13.4, are:-

Name of party	Address	Telephone No.	Facsimile No.
For any notice to be given to Genworth or any European Subsidiary:	Vantage West, Great West Road, Brentford, Middlesex, TW8 9AG	0208 380 3661	0208 380 3008
Financial Insurance Group Services	For the attention of: Helen Maxwell		

Limited			
For any other notice to be given hereunder:	Clarges House, 6-12 Clarges Street, London W1J 8DH	0207 302 6284	0207 302 6284
GE Capital Europe Limited	For the attention of: Roy Clark		

13.4 A party may notify the other parties to this agreement of a change to its name, relevant addressee, address, telephone number or facsimile number for the purposes of this clause 13 PROVIDED THAT such notification shall only be effective on:-

(i) the date specified in the notification as the date on which the change is to take place; or

(ii) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

13.5 For the avoidance of doubt, the parties agree that the provisions of this clause shall not apply in relation to the service of Service Documents (as defined in Clause 19 below).

14. COUNTERPARTS

14.1 This agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.

14.2 Each counterpart shall constitute the original of this agreement, but all the counterparts shall together constitute but one and the same instrument.

15. TIME OF ESSENCE

15.1 Save as otherwise expressly provided, time is of the essence of this agreement.

16. INVALIDITY

16.1 If at any time any provision of this agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:-

(i) the legality, validity or enforceability in that jurisdiction of any other provision of this agreement; or

(ii) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this agreement.

17. CHOICE OF GOVERNING LAW

17.1 This agreement shall be governed by and construed in accordance with English law.

18. JURISDICTION

18.1 The parties to this agreement irrevocably agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this agreement and that accordingly any Proceedings must be brought in such courts.

19. AGENT FOR SERVICE

19.1 Each of GE, GECC and IGE irrevocably agrees that any Service Document may be sufficiently and effectively served on it in connection with Proceedings in England and Wales by service on its agent Trustee Limited, if no replacement agent has been appointed and notified to Genworth pursuant to clause 13, or on the replacement agent if one has been appointed and so notified.

19.2 Both Genworth and GEFA irrevocably agree that any Service Document may be sufficiently and effectively served on it in connection with Proceedings in England and Wales by service on its agent, UK Group Holding Company Limited, if no replacement agent has been appointed and notified to GE pursuant to clause 13, or on the replacement agent if one has been appointed and so notified.

19.3 Any Service Document served pursuant to clause 19.1 shall be marked for the attention of:-

(i) Stephen Edge at 2 Lambs Passage, London, EC1Y 8BB or such other address within England or Wales as may be notified to Genworth pursuant to clause 13; or

(ii) such other person as is appointed as agent for service pursuant to clause 19.1 at the address notified pursuant to clause 13.

19.4 Any Service Document served pursuant to clause 19.2 shall be marked for the attention of:-

(i) James Rember at Vantage West, Great West Road, Middlesex TW8 9AG or such other address within England or Wales as may be notified to GE pursuant to clause 13; or

(ii) such other person as is appointed as agent for service pursuant to clause 19.2 at the address notified pursuant to clause 13.

19.5 Any document addressed in accordance with clause 19.3 or 19.4 shall be deemed to have been duly served if:-

(i) left at the specified address, when it is left; or

(ii) sent by first class post, two Business Days after the date of posting.

19.6 If either of the agents referred to in clauses 19.1 and 19.2 (or any validly appointed replacement agent) at any time ceases for any reason to act as such, GE (acting also on behalf of GECC and IGE), or Genworth (acting also on behalf of GEFA), as appropriate, shall appoint a replacement agent to accept service having an address for service in England or Wales and shall notify Genworth or GE, as appropriate, of the name and address of the replacement agent; failing such appointment and notification, Genworth or GE, as appropriate, shall be entitled by notice to the other to appoint such a replacement agent to act on the other's behalf.

19.7 IN WITNESS WHEREOF, this Agreement has been duly executed on the day and year first above written.

GENERAL ELECTRIC COMPANY

By: /s/ Dennis D. Dammerman
Name: Dennis D. Dammerman
Title: Vice Chairman and Chief Executive Officer

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ James A. Parke
Name: James A. Parke
Title: Vice Chairman and Chief Financial Officer

GENWORTH FINANCIAL, INC.

By: /s/ Joseph J. Pehota
Name: Joseph J. Pehota
Title: Senior Vice President

Schedule 1

The European Subsidiaries

Assocred S.A.;

CFI Administrators Limited;

CFI Pension Trustees Limited;

Consolidated Insurance Group Limited;

Ennington Properties Limited

FIG Ireland Limited;

Financial Assurance Company Limited;

Financial Insurance Company Limited;

Financial Insurance Group Services Limited;

Financial Insurance Guernsey PCC Limited;

Financial New Life Company Limited;

GE Financial Assurance, Compania de Seguros y Reaseguros de Vida S.A;

GE Financial Insurance, Compania de Seguros y Reaseguros S.A.;

GE Mortgage Insurance Limited;

GE Mortgage Insurance (Guernsey) Limited;

GE Mortgage Services Limited;

GE Mortgage Solutions Limited;

GEFA UK Finance Limited;

GEFA UK Holdings Limited;

RD Plus S.A.;

UK Group Holding Company Limited; and

World Cover Direct Limited.

Schedule 2

GENWORTH – Group Relief amount
(lprofits)/losses

			GROSS		**@ 30%**	
			£	**£**	**£**	**£**
FICL	1988-1998		(5,780,683)		(1,734,205)	
	1999		(16,222,538)		(4,866,761)	
	2000		(47,683,362)		(14,305,009)	
	2001		0		0	
	2002		0		0	
	2003		(18,500,000)		(5,550,000)	
				(88,186,583)		(26,455,975)
FACL	1988-1998		(19,233,983)		(5,770,195)	
	1999		(2,584,018)		(775,205)	
	2000		(14,793,851)		(4,438,155)	
	2001		1,888,071		566,421	
	2002		0		0	
FACL	2002	171A	3,956,394		1,186,918	
	2003		76,000,000		22,800,000	
				45,232,613		13,569,784
Clause 3.2	Adjustment			(38,000,000)		(11,400,000)
FIGSL	1988-1998		(1,841,367)		(552,410)	
	1999		(4,432,839)		(1,329,852)	
	2000		(1,495,006)		(448,502)	
	2001		(3,405,339)		(1,021,602)	
	2002		(3,587,637)		(1,076,291)	
	2003		(8,500,000)		(2,550,000)	
				(23,262,188)		(6,978,656)
CIGL	1988-1998		(208,680)		(62,604)	
	1999		0		0	
	2000		0		0	
	2001		0		0	
	2002		0		0	
	2003		(100,000)		(30,000)	
				(308,680)		(92,604)
GEMI	1988-1998		0		0	
	1999		0		0	
	2000		(6,387,608)		(1,916,282)	
	2001		(1,555,633)		(466,690)	
	2002		(6,219,354)		(1,865,806)	
	2003		(6,000,000)		(1,800,000)	
				(20,162,595)		(6,048,779)

(124,687,433)	**(37,406,230)**

Schedule 3

Overpayments on account of tax as at 31/12/03

GENWORTH

Accounting period ended 31/12/1999	- FICL	£	926,965
	- FACL	£	1,006,518
	- FIGSL	£	151,019
Accounting period ended 31/12/2001	- FICL	£	5,817
		£	**2,090,319**

Exhibit 10.58

This Taxation Management Agreement

is made on 24th May 2004 between the following parties:

1 **Genworth Financial, Inc**
, a company incorporated in the State of Delaware, United States of America, and having its principal place of business at 6620 West Broad Street, Richmond, Virginia 23230
(**Genworth**)

2 **General Electric Capital Corporation**
, a company incorporated in the State of Delaware, United States of America, and having its principal place of business at 260 Long Ridge Road, Stamford, CT, 06927

(**GECC**)

Recitals

(A) The Board of Directors of GE Company has determined that it is in the best interest of its subsidiaries and shareholders to divest the Genworth Group into a separate business and to divest a portion of its interests in the Genworth Group through a public share offering.

(B) Pursuant to a Master Agreement dated 24 May 2004 between, inter alia, GE Company, GECC and Genworth (the '**Master Agreement**"), Genworth has agreed to acquire the outstanding shares of stock of certain subsidiaries of GE (the "**Acquisition**") and will thereby become the parent entity of the Genworth Companies..

(C) Pursuant to the US Tax Management Agreement dated 24 May 2004 between, inter alia, GE Company and Genworth, (the '**US TMA**"), GE and Genworth have entered into an arrangement governing the US Tax liabilities and affairs of the subsidiaries acquired under the Acquisition.

(D) Pursuant to the Global Transition Services Agreement dated 24 May 2004 between, inter alia, GE Company and Genworth, GE Company and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to Genworth and its subsidiaries on a transitional basis and Genworth and its subsidiaries will provide or cause to be provided certain administrative and support services and other assistance to GE and its subsidiaries (the "**Global TSA**"). The GE Aust Companies and NEW GEMICO entered into the Business Transfer Arrangements on 23 February 2004 to effect a transfer of the Business conducted by the GE Aust Companies to NEW GEMICO, which were completed on 31 March 2004.

(E) The purpose of this Agreement is to record the parties' agreement with regard to the Tax liabilities and affairs of the GE Aust Companies and Genworth Companies.

The parties agree

in consideration of, among other things, the mutual promises contained in this agreement:

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1 Definitions and Interpretation

1.1 Definitions

Act means Corporations Act 2001 (Cth).

Business means the lenders mortgage insurance business of GEMI and GEMICO which has been transferred to NEW GEMICO pursuant to the Business Transfer Arrangements and the business of GEMICO HOLDINGS.

Business Day means a day on which trading banks are open for business in Sydney other than a Saturday or Sunday;

Business Transfer Arrangements means the:

(a) GEMI Business Transfer Agreement dated 23 February 2004 between GEMI and NEW GEMICO for the transfer of certain assets from GEMI to NEW GEMICO;

(b) GEMICO Business Transfer Agreement dated 23 February 2004 between GEMICO and NEW GEMICO for the transfer of certain assets from GEMICO to NEW GEMICO; and

(c) the Schemes,

which took effect on the Transfer Date.

Consolidated Tax Group has the meaning set out in the Income Tax Assessment Act.

GECFA means GE Capital Finance Australasia Pty Limited ACN 070 396 020

GEMICO means GE Capital Mortgage Insurance Corporation (Australia) Pty Limited ABN 52 081 488 440.

GE Company means General Electric Company, a company incorporated in the United States ofAmerica and having its principal place of business at 3135 Easton Turnpike Fairfield, CT 06828

GE Group means GE Company and its subsidiaries (other than Genworth and its subsidiaries).

GE Group Company means any company in the GE Group.

GE Aust Companies means GEMI, GEMICO and GEMICO HOLDINGS and**GE Aust Company** means any one of them.

NEW GEMICO means GE Mortgage Insurance Company Pty Limited ABN 60 106 974 305.

GEMI means GE Mortgage Insurance Pty Limited ABN 61 071 466 334.

GEMICO HOLDINGS means GEMICO Holdings ABN 95 099 020 694.

Genworth Companies means:

(a) NEW GEMICO Holdings; and

(b) NEW GEMICO;

and **Genworth Company** means either one of them.

Genworth Group means Genworth and its subsidiaries

Group Liability has the meaning defined in section 721-10 of the Income Tax Assessment Act.

Head Company has the meaning set out in the Income Tax Assessment Act.

Income Tax Assessment Act means the Income Tax Assessment Act 1997 (Cth).

Initial Public Offering or IPO has the meaning specified in section 1.1 of the Master Agreement.

Losses means all losses, liabilities, costs (including without limitation reasonable legal costs), charges, expenses, actions, proceedings, claims and damages.

Net Tax Contribution Amount has the meaning set out in the Taxation Management (Stub Period Payments) Agreement.

NEW GEMICO HOLDINGS means GE Mortgage Insurance Holdings Pty Limited ABN 89 106 972 874.

Public Authority includes:

(a) any government in any jurisdiction, whether federal, state, territorial or local;

(b) any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested;

(c) any non-government regulatory authority;

(d) any provider of public utility services, whether or not government owned or controlled;

(e) any regulatory organisation established under statute or any stock exchange; and

(f) judicial body or administrative body.

Relevant Tax Matters means:

(a) the preparation and filing of all Tax returns, forms or statements;

(b) any dealings with or making of any Tax assessments;

(c) any audit or other administrative or judicial proceedings regarding any Taxes payable; and

(d) any other matter that may result in any Tax liability,

in relation to the GE Aust Companies or the Genworth Companies in so far as such things relate to matters where Genworth or the Genworth Companies have agreed to indemnify or pay an amount under this agreement.

Schemes means:

(a) a scheme pursuant to Part III Division 3A of the Insurance Act 1973 (Cth) for the transfer of the lenders mortgage insurance business of GEMI to NEW GEMICO; and

(b) a scheme pursuant to Part III Division 3A of the Insurance Act 1973 (Cth) for the transfer of the lenders mortgage insurance business of GEMICO to NEW GEMICO.

Supplemental Payment Deed means the agreement of the same name dated 31 March 2004 between NEW GEMICO HOLDINGS, GECC, GEMICO and GEFA International Holdings, Inc. a corporation organised under the laws of Delaware, providing for an additional payment from NEW GEMICO HOLDINGS to GEMICO in respect of the transfer of the Business.

Taxation Management (Stub Period Payments) Agreement means the agreement of the same name between GECFA and NEW GEMICO, dated the same day as this agreement.

Tax includes any tax, levy, impost, deduction, charge, rate, duty, compulsory loan or withholding which is levied or imposed by a Public Authority, and any related interest, penalty, charge, fee or other amount.

Tax Expert means a Sydney barrister who specialises in tax law:

(a) as agreed between the parties; or

(b) failing such agreement, upon application of either the Recipient or the Payer, as nominated by the President for the time being of The NSW Bar Association.

Tax Matters Agreement means the agreement dated [***insert date***] between GE Company, GECC, GEI, Inc. (a Delaware Corporation), GE Financial Assurance Holdings, Inc. (a Delaware Corporation) and Genworth.

2003 Tax Provision means the amount provided in respect of Tax in the annual accounts for the GE Aust Companies and GECFA (insofar as it relates to the Business) for the year ended 31 December 2003.

2004 Tax Provision means GE Group's estimate (determined acting reasonably and as soon as reasonably practicable after the Transfer Date) of the aggregate amount of Tax payable by GECFA in respect of the Business for the period 1 January 2004 to the Transfer Date as if that period were an income year.

Transfer Date means the "Transfer Date" as defined in the Schemes, being 31 March 2004.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

(a) The singular includes the plural and conversely.

(b) A gender includes all genders.

(c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(d) A reference to a person includes a body corporate, an unincorporated body or other entity and conversely.

(e) A reference to a clause or schedule is to a clause of or schedule to this agreement.

(f) A reference to any party to this agreement or any other agreement or document includes the party's successors and permitted assigns.

(g) A reference to any agreement, deed or document is to that agreement, deed or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this agreement.

(h) A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.

(i) A reference to dollars or $ is to Australian currency.

(j) Each schedule to this agreement forms part of the agreement.

(k) A reference to conduct includes any omission and any statement or undertaking, whether or not in writing.

(l) A reference to writing includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.

(m) Mentioning anything after include, includes or including does not limit what else might be included.

(n) A reference to a right or obligation of any two or more persons confers that right, or imposes that obligation, as the case may be, jointly and severally.

(o) No provision of this agreement will be construed adversely to a party on the ground that the party was responsible for the preparation of this agreement or that provision.

1.3 Business Days

Where the day on or by which anything has to be done under this agreement is not a Business Day, that thing must be done on or by the preceding Business Day.

2 Indemnities

2.1 GECC Indemnity

(a) GECC indemnifies Genworth in respect of and must pay Genworth an amount equal to any Tax payable by the Genworth Companies to the Commissioner of Taxation:

(1) under Division 721 of Income Tax Assessment Act in respect of a Group Liability of GECFA that is not paid or otherwise discharged in full by the time the liability became due and payable; and

(2) under section 53 of the Taxation Administration Act 1953 in respect of GST.

(b) The indemnity given by GECC under this clause 2.1 does not affect the obligation of NEW GEMICO to pay any Net Tax Contribution Amount to GECFA under clause 2.1 of the Taxation Management (Stub Period Payments) Agreement.

(c) Where a Genworth Company:

(1) receives a refund of Tax; or

(2) pays a reduced amount of Tax as a result of the application of a benefit or credit arising from an earlier payment of Tax,

and the Tax giving rise to the refund, benefit or credit is Tax in respect of which GECC has paid an amount to Genworth under the indemnity given by GECC pursuant to this clause 2.1, Genworth must procure that the relevant Genworth Company repays to GECC, to the extent of the refund or reduced amount of Tax, the amount paid by GECC under this clause 2.1 within 30 days of receipt of the refund or reduced payment.

(d) GECC indemnifies Genworth in respect of and must pay Genworth an amount equal to any stamp duty (including penalties and interest) on the execution, delivery and performance of the Supplemental Payment Deed.

2.2 Genworth Indemnity

(a) Genworth indemnifies GECC in respect of and must pay GECC an amount equal to:

(1) any increases in Tax payable by the GE Aust Companies in respect of the Business up to 31 December 2002;

(2) any Tax payable by the GE Aust Companies and GECFA (insofar as it relates to the Business) in respect of the carrying on of the Business in excess of the 2003 Tax Provision; and

(3) any Tax payable by GECFA in respect of the carrying on of the Business in excess of the 2004 Tax Provision.

(b) For the avoidance of doubt, any reference to Tax payable by GECFA or any GE Aust Company in respect of the carrying on of the Business in excess of the 2004 Tax Provision (for which Genworth has given an indemnity under clause 2.2(a)(3)) does not include any Tax (including stamp duty) payable by GECFA or any GE Aust Company in respect of the Business Transfer Arrangements or the Supplemental Payment Deed.

(c) Where a GE Aust Company or GECFA:

(1) receives a refund of Tax; or

(2) pays a reduced amount of Tax as a result of the application of a benefit or credit arising from an earlier payment of Tax,

and the Tax giving rise to the refund, benefit or credit is Tax in respect of the periods referred to in clause 2.2(a)(1), (2) or (3), GECC must pay to Genworth an amount equal to the refund or reduced amount of Tax.

2.3 Limitations on Liability

A party will not be liable for any Tax, Loss or other amount under or relating to this agreement to the extent that the Loss arose or was incurred as a result of breach of any obligation under this agreement or the Master Agreement.

2.4 Taxation Effect

If a payment that is required to be made by one party (the '**Payer**") to any other (the "**Recipient**") under this agreement is liable to Tax in the hands of the Recipient, or in appropriate cases an affiliate of the Recipient, the amount payable

shall be increased by such amount as will leave the Recipient and the relevant affiliate in the same net after tax position as it would have been in had the payment not been so liable to Tax.

3 Control of Tax Matters

3.1 Control by GE Group

(a) The GE Group has sole control over:

(1) the preparation and filing of all Tax returns, forms or statements;

(2) any dealings with Tax assessments;

(3) any audit or other administrative or judicial proceedings regarding any Taxes payable; and

(4) any other matter that may result in any Tax liability,

in relation to the GE Aust Companies (including any Relevant Tax Matter).

(b) Without limiting clause 3.1(a), GECC must keep Genworth fully informed, must consult with and must permit Genworth to participate in any Relevant Tax Matter.

(c) In respect of a Relevant Tax Matter, GECC must procure that each GE Group Company must not file any Tax returns or settle any proceedings or other matters which may result in any Tax liability in a manner that would materially adversely affect Genworth or the Genworth Companies without the consent of Genworth, which consent may not be unreasonably withheld.

(d) If a GE Group Company unreasonably fails to accept any proposal by Genworth or a Genworth Company in relation to a Relevant Tax Matter, then any relevant amount payable by Genworth or a Genworth Company pursuant to this agreement will be determined as if such proposal had been accepted.

(e) If a GE Group Company otherwise acts unreasonably (or unreasonably fails to act) in dealing with any Relevant Tax Matter, then any relevant amount payable by Genworth or a Genworth Company pursuant to this agreement will be reduced to the extent that the unreasonable act (or failure to act) of that GE Group Company has increased the amount the subject of the payment.

3.2 Control by Genworth

Except as provided in section 3.1, Genworth will have exclusive right to control:

(a) the preparation and filing of all Tax returns, forms or statements;

(b) any dealings with Tax assessments;

(c) any audit or other administrative or judicial proceedings regarding any Taxes payable; and

(d) any other matter that may result in any Tax liability,

of the Genworth Companies.

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4 Disputes

If a dispute arises between the parties with respect to this agreement and the parties are unable to reach an agreement on the matter in dispute, then any party to the dispute may refer the dispute to the Tax Expert for determination.

(a) The Tax Expert shall be deemed to act as an expert and not as an arbitrator.

(b) The Tax Expert shall have the right to call for information from any party relevant to any determination it may be required to make.

(c) Each of the parties shall be entitled to submit written representations to the Tax Expert in connection with the matter or matters in dispute.

(d) The parties shall provide to the Tax Expert all such information and documentation as it may reasonably require.

(e) The decision of the Tax Expert is, in the absence of manifest error, to be conclusive and binding on the parties for the purposes of determining the dispute and the time for any payment.

(f) The costs and expenses in connection with the reference will be borne by the parties in a manner determined by the Tax Expert (and either party may request that determination) and in the absence of such a determination will be borne by the parties to the dispute equally.

5 GST

(a) Any reference in this clause or otherwise in this agreement to a term defined or used in*A New Tax System (Goods and Services Tax) Act 1999*is, unless the context indicates otherwise, a reference to that term as defined or used in that Act.

(b) Any amount referred to in this agreement which is relevant in determining a payment to be made by one of the parties to the other is exclusive of any GST unless indicated otherwise.

(c) If GST is payable on a supply made under or in connection with this agreement then the consideration provided for that supply is increased by the rate at which that GST is imposed. The additional consideration is payable at the same time as the consideration to which it relates.

(d) The supplier must issue a tax invoice to the recipient of the supply at the time of payment of the GST inclusive consideration or at such other time as the parties agree.

(e) If one of the parties to this agreement is entitled to be reimbursed for an expense or outgoing incurred in connection with the agreement, then the amount of the reimbursement will be net of any input tax credit which may be claimed by the party (or its representative member) being reimbursed in relation to that expense or outgoing.

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6 Trusts

6.1 Trust of Genworth's promises

GECC holds the promises given by Genworth under this agreement for itself and also on trust for the GE Group Companies, with the intent that if GECC refuses or fails to enforce any of those promises then any GE Group Company may enforce them against Genworth.

6.2 Trust of GECC's promises

Genworth holds the promises given by GECC under this agreement for itself and also on trust for the subsidiaries of Genworth, with the intent that if Genworth refuses or fails to enforce any of those promises then any subsidiary of Genworth may enforce them against GECC.

7 Interest

In the event that any payment required to be made under this agreement is made after the date on which such payment is due, interest will accrue on the amount of such payment from (but not including) the due date of such payment (and including) the date such payment is actually made at the rate determined under section 12 of the Tax Matters Agreement, compounded on a daily basis.

8 General

8.1 Notices

(a) Any notice or other communication including any request, demand, consent or approval, to or by a party to this agreement:

(1) must be in legible writing and in English addressed as shown below:

(A) if to Genworth

Address: 6620 West Broad Street, Richmond, Virginia 23230

Attention: Michael Schlessinger

Facsimile: (804) 662 7900],

(B) if to GECC

Address: 260 Long Ridge Road, Stamford, CT, 06927

Attention: Richard D'Avino

Facsimile: (203) 967 5084 , and

or as specified to the sender by any party by notice;

(2) must be signed by the sender (if a natural person) or an officer or under the common seal of the sender (if a corporation);

(3) is regarded as being given by the sender and received by the addressee:

(A) if by delivery in person, when delivered to the addressee;

(B) if by post, 3 Business Days from and including the date of postage; or

(C) if by facsimile transmission, whether or not legibly received, when transmitted tothe addressee,

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00pm (addressee's time) it is regarded as received at 9.00am on the following Business Day; and

(4) can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

(b) A facsimile transmission is regarded as legible unless the addressee telephones the sender within 2 hours after transmission is received or regarded as received under clause 8.1(a)(3) and informs the sender that it is not legible.

(c) In this clause 8.1, a reference to an addressee includes a reference to an addressee's Officers, agents or employees.

8.2 Waiver

(a) A party waives a right under this agreement only if it does so in writing.

(b) A party does not waive a right simply because it:

(1) fails to exercise the right;

(2) delays exercising the right; or

(3) only exercises part of the right.

(c) A waiver of one breach of a term of this agreement does not operate as a waiver of another breach of the same term or any other term.

8.3 Whole agreement

This agreement replaces any previous agreement, representation, warranty or understanding between the parties concerning the subject matter and embodies the entire agreement between the parties.

8.4 Variation

A variation of any term of this agreement must be in writing and signed by the parties.

8.5 Further action

Each party must promptly sign any document or do anything else that is necessary to give full effect to this agreement.

8.6 Enforceability

If all or any part of a provision of this agreement is invalid or unenforceable, it may be severed to the extent of the invalidity or unenforceability, without affecting the validity or enforceability of the balance of that provision or any other provision which remains after severance.

8.7 Counterparts

This agreement may be executed in any number of counterparts and all counterparts, taken together, constitute one instrument.

8.8 Governing Law

This agreement is governed by the laws of New York.

Executed as an agreement:

Signed by
Genworth Financial, Inc
by:

/s/ Ward E. Bobitz
Authorised Representative

Ward E. Bobitz
Name (please print)

Signed by
General Electric Capital Corporation
by:

/s/ James A. Parke
Authorised Representative

James A. Parke
Name (please print)