

## **GENWORTH FINANCIAL CANADA INCREASES THEIR COMMITMENT TO PROMOTE FIRST-TIME HOMEBUYER LITERACY**

**Toronto** (February 23, 2011) – Genworth Financial Mortgage Insurance Company Canada (“Genworth Financial Canada”) announces they will increase their financial commitment to the Canadian Association of Credit Counselling Services (“CACCS”) to provide educational resources for first-time homebuyers across Canada.

As a leader in mortgage education, Genworth Financial Canada is committed to helping homebuyers elevate their financial understanding. Together with CACCS, they will conduct a series of seminars for Canadians teaching the basics of financial fitness and how to develop a strategy that will help them attain their goals during Genworth Financial’s Homeownership Education Week as well as other initiatives throughout the year.

Recognizing the importance of financial education, the announcement follows the federal government’s recent report by Canada’s Task Force on Financial Literacy, recommending urgent action be taken on a national level to strengthen Canadians’ financial literacy.

“We agree with the Task Force’s report, as The Homeownership Company, we are proud to join with CACCS in providing financial literacy tools and support to all Canadians,” said Peter Vukanovich, President and Chief Operating Officer of Genworth Financial Canada. “Just as a home needs a proper foundation, every new homebuyer should make sure they’ve done their financial homework.”

Genworth Financial Canada has earmarked \$150,000 for this year’s program, which is an expansion of support they provided last year to the CACCS.

“By working with Genworth Financial Canada, we will spread the message to Canadians that getting control of their financial situation is the best way to reach life goals such as homeownership,” said Henrietta Ross, Chief Executive Officer of CACCS.

National Homeownership Education Week is Genworth Financial Canada’s second annual initiative slated for April 11th to 15th. The week-long focus is designed to teach the importance of learning the basics of buying a home and how to become financially fit.

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**About Genworth Financial Canada:**

Genworth Financial Canada, a subsidiary of Genworth MI Canada Inc. (TSX:MIC), has been the leading Canadian private residential mortgage insurer since 1995. Known as “The Homeownership Company”, it provides default mortgage insurance to Canadian residential mortgage lenders that enables low down payment borrowers to own a home more affordably and stay in their homes during difficult financial times. Genworth Financial Canada combines technological and service excellence with risk management expertise to deliver innovation to the mortgage marketplace. As of December 31, 2010, Genworth MI Canada had \$5.4 billion in total assets and \$2.6 billion in shareholders’ equity. Based in Oakville, Ontario, the Company employs approximately 265 people across Canada.

Additional information about Genworth Financial Canada is available at [www.genworth.ca](http://www.genworth.ca).

**About Canadian Association of Credit Counselling Services:**

The Canadian Association of Credit Counselling Services (CACCS) represents a Canada-wide network of accredited, not-for-profit agencies and affiliates offering preventative education and confidential services to clients experiencing financial difficulties. With a focus on financial counselling education, accreditation of agencies and certification of Financial Counsellors, CACCS is also committed to national research and policy initiatives concerning personal finance and industry advocacy.

To find a certified Credit Counsellor and qualified Financial Coach at an accredited Member Agency, call the CACCS central referral service at 1-800-263-0260 or visit [www.caccs.ca](http://www.caccs.ca) for more information.

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