

Genworth Mortgage Insurance Australia Limited (GMA) Announces Board Changes

(SYDNEY) 12 August 2016: Genworth Mortgage Insurance Australia Limited (Genworth or the Company) (ASX: GMA) announced that Richard Grellman is retiring as Chairman and member of the Board of Directors of Genworth on 31 August 2016. The Board has appointed Ian MacDonald, an Independent Non-Executive Director, as the new Chairman.

Mr Grellman was appointed Chairman in 2012 and the Board would like to thank him for his commitment, guidance and contributions to the Company during his tenure. He was instrumental in establishing an independent board, preparing the Company for listing on the ASX, and managing the transition to the requirements of a listed company. He has also provided guidance and support to the CEO, Georgette Nicholas, as she has developed into her role.

Commenting on his retirement, Mr Grellman said, "As Chairman and Director of Genworth for almost 5 years, I've decided that the time is right for me to retire and turn the helm over to Ian. I am very proud of everything that the Board and management team has achieved while I was Chairman. I have every confidence that incoming chairman Ian MacDonald will prove to be a more than worthy successor and will ably guide Genworth through the next phase of its development."

Mr MacDonald was appointed to the Board of Genworth in 2012 and is a member of each of the Board committees. Mr MacDonald has over 40 years of financial services experience, with the past 10 years as a Non-Executive Director. He is currently a director of Arab Bank Australia Ltd and Tasmanian Public Finance Corporation.

Mr MacDonald said "I am proud to be asked to lead the Board of Genworth Australia and look forward to working with the Board and management to set the course forward for the Company. I would particularly like to recognise Richard's leadership of the Company since 2012. The recent and proposed appointments of two independent Directors to the Board will further enhance our capability and experience."

The Board intends to appoint Ms Gai McGrath as an Independent Non-Executive Director subject to successful completion of her assessment in accordance with Genworth's regulatory-required *Fit and Proper Policy*.

Ms McGrath began her career as a lawyer and spent several years in private practice before moving into the financial services industry in 1996. Over her thirty year career, she spent 12 years with the Westpac Group where, most recently, she was General Manager of Westpac's retail business. Ms McGrath is a director of IMB Bank and its subsidiaries, UrbanGrowth NSW (Landcom Corporation) and the Council of the State Library of NSW and its Foundation.

For personal use only

For more information:

Analysts and Investors should contact:

Media should contact:

Alistair Reid
Investor Relations Manager
T: +61 2 8248 2552

Mark Westfield
M: +61 457 805 838

About Genworth

Genworth Mortgage Insurance Australia Limited (Genworth), through its subsidiary companies Genworth Financial Mortgage Insurance Pty Ltd and Genworth Financial Mortgage Indemnity Ltd (together, the Genworth Group or the Group), is the leading provider of Lenders Mortgage Insurance (LMI) in the Australian residential mortgage lending market. The Genworth Group has been part of the Australian residential mortgage lending market for 50 years since the Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia. Genworth is currently a subsidiary of Genworth Financial, Inc. and part of the Genworth Financial, Inc. group of companies. The Genworth Financial, Inc. group of companies' current ownership interest in Genworth is approximately 52% of the issued shares in Genworth.

For personal use only