

## **NZ website – financial information.**

<http://www.genworth.com.au/nz/>

### **Important**

Genworth Financial Mortgage Insurance Pty Limited holds the following financial strength ratings:

- Standard & Poor's "A"
- Fitch "A (Strong)"

Important information about the Standard & Poor's and Fitch ratings (including the rating scale) can be found in the links below.

For Standard & Poor's ratings information please [click here](#).

For Fitch ratings information please [click here](#).

Under NZ legislation, Genworth Financial Mortgage Insurance Pty Limited (Genworth) is required to maintain a solvency margin which pursuant to an exemption granted by the RBNZ is calculated in accordance with Australian solvency requirements.

Please refer to the updated solvency info for Genworth as at 31 Dec 2020 (using RBNZ published exchange rate AUD = 1.061 NZD)

Genworth's solvency disclosures as at 31 Dec 2020, and as lodged with the RBNZ in its half year solvency returns, are detailed below:

Actual capital base: \$AU 1,601 million (\$NZ 1,699 million)

Prescribed capital amount: \$AU 976 million (\$NZ 1,036 million)

Capital in excess of prescribed capital: \$AU 625 million (\$NZ 663 million)

Prescribed capital amount coverage: 164%

### **Notice of Ratings Change**

Pursuant to section 69 of the Insurance (Prudential Supervision) Act 2010 (NZ), Genworth Financial Mortgage Insurance Pty Limited (Genworth) gives notice that on 12 May 2020, Fitch Ratings downgraded Genworth's financial strength rating from "A+ (Strong)" with a negative outlook to "A (Strong)" and has maintained the rating outlook as 'negative'.

Genworth is one of a number of entities downgraded due to the impacts of the COVID-19 pandemic.

An overseas policyholder preference applies. Under Australian law, if Genworth Financial Mortgage Insurance Pty Limited (Genworth) is wound up, its assets in Australia must be applied to its liabilities in Australia before they can be applied to overseas liabilities. To this extent, New Zealand policyholders may not be able to rely on Genworth's assets in Australia to satisfy New Zealand liabilities.