

SERFF Tracking Number: GEFA-126759975 State: Arkansas
 Filing Company: Genworth Life Insurance Company State Tracking Number: 46422
 Company Tracking Number: GL416E-0710
 TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other
 Product Name: Commutation Endorsement - GLIC
 Project Name/Number: Commutation Endorsement - GLIC/GL416E-0710

Filing at a Glance

Company: Genworth Life Insurance Company
 Product Name: Commutation Endorsement - GLIC SERFF Tr Num: GEFA-126759975 State: Arkansas
 TOI: A10 Annuities - Other SERFF Status: Closed-Approved- Closed State Tr Num: 46422
 Sub-TOI: A10.000 Annuities - Other Co Tr Num: GL416E-0710 State Status: Approved-Closed
 Filing Type: Form Reviewer(s): Linda Bird
 Authors: Brenda Bond, Ronald Jackson Disposition Date: 08/11/2010
 Date Submitted: 08/09/2010 Disposition Status: Approved-Closed
 Implementation Date Requested: On Approval Implementation Date:
 State Filing Description:

General Information

Project Name: Commutation Endorsement - GLIC Status of Filing in Domicile: Pending
 Project Number: GL416E-0710 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Group Market Size:
 Overall Rate Impact: Group Market Type:
 Filing Status Changed: 08/11/2010 Explanation for Other Group Market Type:
 State Status Changed: 08/11/2010
 Deemer Date: Created By: Brenda Bond
 Submitted By: Brenda Bond Corresponding Filing Tracking Number:
 Filing Description:
 RE: Genworth Life Insurance Company
 NAIC Group 350, Company 70025

GL416E-0710, Commutation Endorsement

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We are submitting this form for your review and approval. This form is new and will not replace any existing forms. This form is also being submitted to Delaware, our domicile state.

A similar form (same content, different form number and company name), is being filed for approval under a separate filing for Genworth Life and Annuity Insurance Company.

This endorsement will be used with
GNW6024 01/08, Individual Single Premium Immediate Annuity Contract, approved on 3/18/08 (GEFA-125527510)
GP7172 12/07, Group Single Premium Immediate Annuity Certificate, approved on (GEFA-125375910)

This endorsement is also intended for use with new issues of any annuity contract approved by your state.

The Commutation Endorsement provides for the commutation of unpaid certain period payments. This is an optional endorsement and there is no charge to add this feature. This endorsement cannot be added after issue.

The underlying contract will be marketed by licensed agents and brokers to individuals through traditional distribution systems as well as to customers of financial institutions. There is no special market intended. Issue ages will be 0 to 100. There is no underwriting for this product.

Sincerely,

Brenda Bond
Contract Analyst
email: brenda.bond@genworth.com
Phone: (804) 922-5133
Fax: (804) 281-6057

Company and Contact

Filing Contact Information

Brenda Bond, Contract Analyst brenda.bond@genworth.com
6610 W Broad Street 804-922-5133 [Phone]
RI&I - 3rd Floor 804-281-6916 [FAX]
Richmond, VA 23230

Filing Company Information

SERFF Tracking Number: GEFA-126759975 State: Arkansas
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Genworth Life Insurance Company CoCode: 70025 State of Domicile: Delaware
 6610 W Broad Street Group Code: 350 Company Type: LifeHealth &
 Annuity
 Richmond, VA 23230 Group Name: State ID Number:
 (804) 281-6600 ext. [Phone] FEIN Number: 91-6027719

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? Yes
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Genworth Life Insurance Company	\$50.00	08/09/2010	38602042

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/11/2010	08/11/2010

SERFF Tracking Number: *GEFA-126759975* *State:* *Arkansas*
Filing Company: *Genworth Life Insurance Company* *State Tracking Number:* *46422*
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Product Name: *Commutation Endorsement - GLIC*
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Disposition

Disposition Date: 08/11/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Sample Data Pages		Yes
Supporting Document	Variability		Yes
Supporting Document	Fee		Yes
Form	Commutation Endorsement		Yes

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Form Schedule

Lead Form Number: GL416E-0710

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	GL416E-0710	Policy/Cont ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.000	GL416E-0710.pdf

**GENWORTH LIFE AND INSURANCE COMPANY
COMMUTATION ENDORSEMENT**

This endorsement amends the specified provisions of your individually owned Contract or Group Certificate (Contract/Certificate).

The **Payments** provision under the GENERAL PROVISIONS section is deleted and replaced by the following:

All Income Payments are specified in the Data Page(s). Income Payments may not be commuted except as specifically stated below.

Contract/Certificate Owners may commute at any time after the first Contract/Certificate Date anniversary, while scheduled Income Payments are due, and prior to us making the final Income Payment within the period certain or refund period.

We will provide a full or partial commutation value within 15 days of a request by a Contract/Certificate Owner.

We will pay a lump sum for full or partial commutation within 15 days after we receive the following documents in a form acceptable to us:

- Written request for commutation signed by all Contract/Certificate Owners;
- Written approval of this commutation payment from all irrevocable Payees and irrevocable Beneficiaries of the Contract/Certificate;
- Written approval of this commutation payment from any collateral assignee of this Contract/Certificate; and
- Any other information required by us.

The actual commuted amount payable will be determined as of the designated date of payment; which will be the business date the last required document or information required by us is received at our Administrative Office.

Multiple Contract/Certificate Owners will receive a share of the lump sum equal to the proportion of income he or she controls.

We will make all Income Payments in U.S. dollars. We reserve the right to refuse to send Income Payments to an address other than a U.S. address if prohibited by federal law.

You assume all responsibility for claims against us arising out of any Income Payments made as directed by you. You will hold us harmless and will indemnify and defend us for such claims.

Anyone who receives Income Payments that should not have been made will be liable to us for the amount of those payments.

Proof of the death of an Annuitant, Joint Annuitant, or Payee must be furnished to our Administrative Office. We have the right before making each Income Payment to require proof that an Annuitant, Joint Annuitant or Payee is alive on the Income Date.

With respect to any life contingent Income Payments, no payment will be made for the period between the date of the last surviving Annuitant's death and the Income Date that immediately preceded the date of death.

If the Income Plan is period certain, Income Payments were determined without regard to an Annuitant; therefore, any language or information in this Contract/Certificate regarding an Annuitant is not applicable when this Contract/Certificate is issued on that Income Plan.

We are not required to verify the validity or effect of a trust, the scope of a trustee's authority, or a trust's use of payments according to the terms of the trust agreement. Payment made to a trust will release us of all Contract/Certificate obligations to the extent of the payment.

Commutation Value

The commuted value on the date of commutation is the present value of remaining period certain or refund period Income Payments.

The commutation interest rate used to calculate the present value is described on the Data Page(s).

We will use the interest rates that are reported on the 15th day of the month prior to the month commutation is effective.

If the interest rates are not reported on the 15th day of a month, we will use the interest rates reported on the closest previous day.

The commuted value of remaining period certain or refund period Income Payments is always less than the sum of those benefit payments and the higher the interest rate the lower the commuted value.

Discontinuation of or Substantial Change to an Interest Rate Index

If any of the indexes listed on the Data Page(s) are discontinued or if the calculations of the indexes are changed substantially, we may substitute a comparable index. Before a substitute index is used, we will notify the Contract/Certificate Owner and any irrevocable assignee of the substitution.

Commutation Options

One partial commutation is available during the period certain or refund period.

Partial commutation may equal 20% to 80% of the commuted value. After partial commutation, remaining Income Payments within the period certain or refund period will be reduced by the same percentage as the partial commutation. The Minimum Income Payment per payee allowed after commutation is shown on the Data Page(s). Income Payments after the period certain or refund period will return to the payable amount specified on the Data Page(s).

Full commutation is available during the period certain or refund period only if no Income Payments are due after the period certain or refund period is over. Full commutation will equal 100% of the commuted value. Following full commutation, no further Income Payments will be made.

We may defer payment of any commutation amount for a period not exceeding six months. Regularly scheduled Income Payments will be made to the designated Payee during the time commutation is deferred. The commutation amount will be adjusted based on the Income Payments made during the deferral period.

For Genworth Life Insurance Company

[]
Pamela S. Schutz]
President

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Supporting Document Schedules

	Item Status:	Status Date:
<p>Satisfied - Item: Flesch Certification</p> <p>Comments:</p> <p>Attachment: ARcomp.pdf</p>		
<p>Satisfied - Item: Sample Data Pages</p> <p>Comments:</p> <p>Attachment: Data Page_final_group.pdf</p>		
<p>Satisfied - Item: Variability</p> <p>Comments:</p> <p>Attachment: COV_final 7-26-10.pdf</p>		
<p>Satisfied - Item: Fee</p> <p>Comments:</p> <p>Attachment: ARfee.pdf</p>		

ARKANSAS CERTIFICATION

GL416E-0710, Commutation Endorsement

The Company certifies that we will maintain compliance with Rule and Regulation 19 (Unfair Sex Discrimination).

The Company certifies that we will maintain compliance with Rule and Regulation 49 (Life and Health Guaranty Association Notices).

The Company certifies that we will maintain compliance with requirements on Consumer Information Notices.

Flesch score is 50.

For Genworth Life Insurance Company

A handwritten signature in cursive script that reads "Paul Loveland". The signature is written in black ink and is positioned above a horizontal line.

Paul Loveland
Vice President Product Compliance

Data Page(s)

Group Contract Number: [0000000000]
Group Contract Owner: [Wilmington Trust Company]
Group Contract Issued In: [Anywhere, USA and Governed by its Laws]
[Plan: ABC Corporation Pension Plan]
Certificate Owner: [John Doe]
Certificate Date: [June 08, 2008]
Annuitant: [John Doe]
 Date of Birth: [February 1, 1944]
 Age: [66]
[Joint Annuitant: Jane Doe]
 [Date of Birth: March 1, 1944]
 [Age: 66]
Certificate Number: [222222222]
Income Start Date: [March 1, 2010]
Income Plan: [Life income with period certain]
 [Joint and Survivor life income period certain]
Single Premium: [\$ 250,000.00]
Overpayment or Underpayment
Interest Rate: [3%]
Minimum Income Payment: [\$ 100.00]

The Income Payments to be made under this Certificate and to the Payee are as follows:

[The Income Payment is to be paid to the Payee each Modal Period beginning and ending on the dates specified and continues to be paid to the Payee each Modal Period after the Ending Date for as long as the Annuitant lives.]

Payee	Income Payment	Beginning Date	Ending Date	Income Mode
Jane Doe	\$500.00	05/25/05	05/25/15	Monthly

Commutation: May be requested at any time after the first Contract/Certificate Date anniversary, while scheduled Income Payments are due, and prior to the final Income Payment within the period certain or refund period.

Commutation Interest Rate: The interest rate used to calculate the present value will be the greater of (a) and (b), where:

(a) Is the [Six Month Constant Maturity Treasury Rate], and
(b) Is the [Moody's Seasoned Baa Corporate Bond Yield]

[Plus the following adjustment:

If the commutation date is:
Equal to or before the 2nd Contract Date anniversary: add 1.0%]
[After the 2nd Contract Date anniversary and equal to
or before the 5th Contract Date anniversary: add 1.0%]
[After the 5th Contract Date anniversary: add 1.0%]

ENDORSEMENT(S)/RIDER(S)

Form Number

Title

CERTIFICATION OF VARIABILITY
Genworth Life Insurance Company
July 26, 2010

GL416E-0710, Commutation Endorsement

We have bracketed certain information within the above-mentioned form to indicate variability.

GL416E-0710

Officer Signature: Our current president's signature will appear at issue.

The following is new verbiage on the data pages:

The following two items are being added to the data pages as clarification for the policy holder:

Overpayment or Underpayment Interest Rate: Range will be from 1% to 6%.

Minimum Income Payment: Range will be from \$100 - \$1,000

The following is being added in conjunction with the Commutation Endorsement:

Commutation: This section will print only if the Commutation optional benefit is selected on application.

Commutation Interest Rate: This section will print only if the Commutation optional benefit is selected on application.

(a) **Six Month Constant Maturity Treasury Rate** – Accommodates change in interest rate index used to calculate commutation.

(b) **Moody's Seasoned Baa Corporate Bond Yield** – Accommodates change in interest rate index used to calculate commutation.

(c) **Plus the following adjustment:**

If the commutation date is:

Equal to or before the 2nd Contract Date anniversary: add 1.0%

This line will print only if there is an adjustment to the interest rate. Adjustment may range from 0.25% to 6%.

After the 2nd Contract Date anniversary and equal to or before the 5th Contract Date anniversary: add 1.0%

This line will print only if there is an adjustment to the interest rate. Adjustment may range from 0.25% to 6%.

After the 5th Contract Date anniversary: add 1.0%

This line will print only if there is an adjustment to the interest rate. Adjustment may range from 0.25% to 6%.

None of the above mentioned items will be bracketed when the contract is issued. Any change in the text that is marked as variable will only be effective for future issues. The use of variable text will be administered in a uniform and non-discriminatory manner and will not result in unfair discrimination. Only text included in this Statement will be allowed to be used on the referenced forms received by consumers. Any changes to variable text or permissible range of values will be submitted for approval prior to implementation.



Paul Loveland, Vice President
Product Compliance

ATTN: LIFE & HEALTH DIVISION, ARKANSAS INSURANCE DEPARTMENT

Company Name: Genworth Life Insurance Company

Company NAIC Code: Group 350, Company 70025

Company Contact Person&Telephone #: Brenda Bond (804) 922-5133

* INSURANCE DEPARTMENT USE ONLY *

* * *

* ANALYST: _____ AMOUNT: _____ ROUTE SLIP: _____ *

ALL FEES ARE PER EACH INSURER. PER ANNUAL STATEMENT LINE OF BUSINESS UNLESS OTHERWISE INDICATED.

FEE SCHEDULE FOR ADMITTED INSURERS

RATE/FORM FILINGS

Life and/or Disability policy form filing and review, per each policy, contract, annuity form, per each insurer, per each filing. _ X \$ 50=
**Retaliatory

Life and/or Disability - Filing and review of each rate filing or loss ratio guarantee filing, per each insurer. *_X\$ 50=
**Retaliatory

Life and/or Disability Policy, Contract or Annuity Forms: Filing and review of each certificate, rider, endorsement or application if each is filed separately from the basic form. 1 X \$50= \$50**
**Retaliatory

Life and/or Disability: Filing and review of Insurer's advertisements, per advertisement, per each insurer. *_X\$ 25=
**Retaliatory

AMEND CERTIFICATE OF AUTHORITY

Review and processing of information to amend an Insurer's Certificate of Authority. *_X\$400=

Filing to amend Certificate of Authority. ***_X\$100=