

COURT AUTHORIZED
LEGAL NOTICE

**If you own or owned a
Gold or Gold II Universal
Life Policy insured by
Genworth Life Insurance
Company, your rights and
options may be affected by a
class action settlement**

A proposed settlement has been reached in a class action lawsuit called *Silverstein v. Genworth Life Insurance Co.*, Case No. 3:23-cv-684 (E.D. Va.) (the “Settlement”). Records indicate you may be affected. This Notice summarizes your rights and options. More details are available at www.GenworthLifeCOISettlement.com.

Silverstein v. Genworth Life Insurance Company

c/o JND Legal Administration
P.O. Box 91350
Seattle, WA 98111

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What is this about? The lawsuit alleges that Defendant Genworth Life Insurance Company (“GLIC”) breached its contracts with certain policy owners. In 2019, certain policy owners were issued letters announcing that their insurance policies would be subject to cost-of-insurance (“COI”) rate increases. Plaintiff asserts these increases violated the terms of the policy owners’ contracts, and resulted in damages for Plaintiff and members of the Class. GLIC denies Plaintiff’s claims and asserts multiple defenses, including that GLIC’s challenged actions are lawful, justified, and have not harmed Plaintiff or caused any damages. The Court has not decided who is right or wrong. Instead, both sides have agreed to a Settlement to avoid the risks, costs, and delays of further litigation.

Who is affected? The Settlement Class consists of all owners of Gold and Gold II universal life insurance policies issued, insured, or assumed by GLIC, or its predecessors or successors, whose COI Rate Scales were changed as a result of the 2019 COI Rate Adjustment. Excluded from the Settlement Class are Class Counsel and their employees; GLIC, its officers and directors and their immediate family members; the Court, the Court’s staff, and their immediate family members; the heirs, successors, or assigns of any of the foregoing; all Owners that submit a timely and valid exclusion request; and owners of Gold and Gold II policies that have terminated as a result of the death of the insured on or before June 30, 2024, where the 2019 COI Rate Adjustment did not result in an Incremental COI Deduction before the death of the insured.

What does the Settlement provide? A Settlement Fund of \$5.1 million will be established, but reduced proportionally if any Owners submit a timely and valid exclusion request (“Final Settlement Fund”). After payments for settlement administration, attorneys’ fees (not to exceed 33 1/3% of the Final Settlement Fund) and litigation expenses, and Plaintiff’s Incentive Award (up to \$25,000); the remaining amount will be distributed to Settlement Class Members in proportion to their share of the overall COI overcharges collected from the Settlement Class through June 30, 2024. No portion of the Settlement Fund will be returned to GLIC. In addition, GLIC agrees that COI rates on the Class Policies will not be increased above the current rate schedules implemented on December 1, 2019 until after October 25, 2029. GLIC also agrees that it will not take certain legal action or assert certain legal defenses challenging death claims for any Settlement Class Member as outlined in the Settlement Agreement available at www.GenworthLifeCOISettlement.com.

What are my options? You can do nothing, exclude yourself, or object to the Settlement.

Do nothing. You will be part of the Settlement Class and receive certain benefits from the Settlement. You will automatically receive a payment in the mail if you are entitled to one. You will be bound by the Settlement, and you will give up your right to sue or continue to sue GLIC for the claims in this case.

Exclude yourself. You will remove yourself from the Settlement Class. You will not receive a payment or any benefits from the Settlement. You will keep your right to sue or continue to sue GLIC at your own expense and with your own attorney for the claims in this case. Your exclusion request must include the case name (*Silverstein v. Genworth Life Insurance Co.*), a statement saying that you want to be excluded from the Settlement Class, your full name, address, telephone number, email address (if any), the policy number(s) to be excluded, and your signature. If you own multiple policies that are included in the Settlement Class, you may request to exclude some policies from the Settlement Class while participating in the Settlement Class with respect to other policies. Exclusion requests must be **postmarked by December 10, 2024.**

Object. If you do not exclude yourself from the Settlement Class, you may object or tell the Court what you do not like about the Settlement. Objections must be **filed and served by December 10, 2024.**

For more details about your rights and options and how to exclude yourself or object, go to www.GenworthLifeCOISettlement.com.

What happens next? The Court will hold a Fairness Hearing on January 3, 2025 at 2:00 p.m. ET at the Spotswood W. Robinson III and Robert R. Merhige, Jr., Federal Courthouse, 701 East Broad Street, Richmond, VA 23219, to consider whether the Settlement is fair, reasonable, and adequate; and how much to pay and reimburse Class Counsel and the named Plaintiff. The Court has appointed Susman Godfrey L.L.P. as Class Counsel. You or your attorney may ask to speak at the hearing at your own expense, but you do not have to.

How can I get more information? Go to www.GenworthLifeCOISettlement.com, call toll-free 1-877-930-2439, or write to Silverstein v. Genworth Life Insurance Company, c/o JND Legal Administration, P.O. Box 91350, Seattle, WA 98111.

Carefully separate this Address Change Form at the perforation

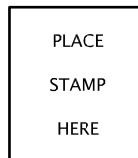
Name: _____

Current Address: _____

Unique ID: [JND Unique ID]

Address Change Form

To make sure your information remains up-to-date in our records, please confirm your address by filling in the above information and depositing this postcard in the U.S. Mail.



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