

The Instructions accompanying the Letter of Transmittal should be read carefully before completing this Letter of Transmittal. The Depository or your broker or other financial advisor will assist you in completing this Letter of Transmittal.

LETTER OF TRANSMITTAL

To Tender Common Shares of
Genworth MI Canada Inc.

Pursuant to the Offer to Purchase
Dated May 9, 2011

THE OFFER WILL BE OPEN FOR ACCEPTANCE UNTIL 5:00 PM (TORONTO TIME) ON JUNE 14, 2011 UNLESS THE OFFER IS EXTENDED, WITHDRAWN, OR VARIED.

The Depository is:

CIBC MELLON TRUST COMPANY

Telephone: (416) 643-5500

Toll Free: (800) 387-0825

By Mail

P.O. Box 1036
Adelaide Street Postal Station
Toronto, ON M5C 2K4
Attention: Corporate Restructures

By Hand, Registered Mail or by Courier:

199 Bay Street
Commerce Court West, Securities Level
Toronto, ON M5L 1G9
Attn: Courier Window

This Letter of Transmittal is to be used only if certificates for Shares (as defined below) are to be forwarded with it pursuant to Section 5 of the Offer to Purchase (as defined below).

TO: Genworth MI Canada Inc. ("Genworth Canada")
AND TO: CIBC Mellon Trust Company (the "Depository")

The undersigned delivers to Genworth Canada the enclosed certificate(s) for Shares and, subject only to the provisions of the Offer to Purchase regarding withdrawal and Proportionate Tenders (as defined below), irrevocably accepts the Offer (as defined below) for such Shares upon the terms and conditions contained in the Offer to Purchase. The following are the details of the enclosed certificate(s):

DESCRIPTION OF SHARES TENDERED (See Instructions 3 and 5)

Name(s) of Registered Owner(s)
(Please Fill in Exactly as Name(s) Appear(s) on Share Certificate(s))

Shares Tendered (Attach signed list if necessary)

Share Certificate Number(s)	Number of Shares Represented by Certificate(s)	Number of Shares Tendered*

Total Shares Tendered

* If you desire to tender fewer than all Shares evidenced by any Share certificate listed above pursuant to an Auction Tender (as defined below), indicate in this column the number of Shares you wish to tender. Otherwise, all Shares evidenced by such Share certificates will be considered to have been tendered. See Instruction 5 in this Letter of Transmittal.

Delivery of this instrument to an address other than provided herein does not constitute a valid delivery.

The terms and conditions of the Offer are incorporated by reference in this Letter of Transmittal. Capitalized terms used and not defined in this Letter of Transmittal have the meanings ascribed to them in the Offer to Purchase that accompanies this Letter of Transmittal. In the case of any inconsistency between the terms of this Letter of Transmittal and the Offer to Purchase, the terms of the Offer to Purchase shall prevail.

This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany the certificates for the Shares tendered pursuant to the Offer. Shareholders whose certificates are not immediately available or who cannot deliver their certificates for Shares and all other documents which this Letter of Transmittal requires to the Depository by the Expiration Date (as defined in the Offer to Purchase) must tender their Shares according to the guaranteed delivery procedure set forth in Section 5 of the Offer to Purchase. See Instruction 2.

The undersigned hereby tenders to Genworth Canada the above-described common shares of Genworth Canada (the “**Shares**”) upon the terms and subject to the conditions set forth in the Offer to Purchase and Genworth Canada’s Issuer Bid Circular dated May 9, 2011 and any supplements or amendments thereto (respectively, the “**Offer to Purchase**” and the “**Circular**”) and in this Letter of Transmittal (which, as amended or supplemented from time to time, together with the Offer to Purchase and the Circular constitute the “**Offer**”), including the provisions relating to proration described therein.

A holder of Shares (a “Shareholder”) of Genworth Canada who desires to tender Shares under the Offer and whose certificate is registered in the name of an investment dealer, stock broker, bank, trust company or other nominee should immediately contact such nominee in order to take the necessary steps to be able to tender such Shares under the Offer.

SHAREHOLDERS SHOULD CAREFULLY CONSIDER THE INCOME TAX CONSEQUENCES OF TENDERING SHARES UNDER THE OFFER. SEE SECTION 13 OF THE CIRCULAR – “INCOME TAX CONSIDERATIONS”.

Subject to and effective upon acceptance for purchase of the Shares tendered or deemed to have been tendered hereby in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Genworth Canada all rights, title and interest in and to all Shares tendered or deemed to have been tendered hereby pursuant to an Auction Tender, or the portion of such Shares subject to purchase pursuant to a Proportionate Tender, and in and to any and all rights, benefits and claims in respect thereof or arising, or having arisen as a result of the undersigned’s status as a Shareholder of Genworth Canada and in and to any and all distributions, payments, securities, rights, assets or other interests which may be declared, paid, issued, distributed, made or transferred, or may be payable, issuable, distributable or transferable, on or in respect of such Shares or any of them on or after the date upon which the Shares are taken up and paid for under the Offer (the “**Effective Time**”), other than any dividends declared with a record date prior to the Effective Time and paid after the Effective Time, and hereby irrevocably constitutes and appoints the Depository and any officer of Genworth Canada as attorney-in-fact of the undersigned with respect to such Shares effective from the Effective Time, with full power of substitution (such power of attorney being an irrevocable power coupled with an interest), to:

- (a) deliver certificates for such Shares, together with all accompanying evidences of transfer and authenticity, to or upon the order of Genworth Canada upon receipt by the Depository, as the undersigned’s agent, of the Purchase Price (as defined below);
- (b) present certificates for such Shares for cancellation and transfer on the register for the Shares; and
- (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, subject to the next paragraph, all in accordance with the terms of the Offer.

The undersigned hereby represents and warrants that:

- (a) when and to the extent Genworth Canada accepts the Shares for payment, Genworth Canada will acquire good, marketable, and unencumbered title thereto, free and clear of all liens, charges, encumbrances, security interests, claims, restrictions and equities whatsoever, together with all rights and benefits arising therefrom, and the same will not be subject to any adverse claim, provided that any dividends or distributions which may be declared, paid, issued, distributed, made or transferred on or in respect of such Shares to Shareholders of record on or prior to the Effective Time shall be for the account of the undersigned;

- (b) on request, the undersigned will execute and deliver any additional documents that the Depository or Genworth Canada deems necessary or desirable to complete the assignment, transfer, and purchase of the Shares tendered hereby; and
- (c) the undersigned has received and agrees to all of the terms of this Offer.

The names and addresses of the registered owners should be printed, if they are not already printed above, as they appear on the certificates representing Shares tendered hereby. The certificates, the number of Shares that the undersigned wishes to tender, whether the tender is being made as an Auction Tender or a Proportionate Tender, and, if the tender is made as an Auction Tender, the purchase price at which such Shares are being tendered, should all be indicated in the appropriate boxes.

The undersigned understands that he or she must indicate whether he or she tenders the Shares pursuant to an Auction Tender or pursuant to a Proportionate Tender by completing the Box A “Type of Tender”. Unless such box is completed, the tender will not be properly made.

The undersigned understands that Genworth Canada will determine a single price per Share (not less than C\$26.00 per Share and not more than C\$29.00 per Share) (the “**Purchase Price**”) that it will pay for Shares validly tendered and not withdrawn pursuant to the Offer, based on the Auction Prices and the numbers of Shares specified in valid Auction Tenders. The undersigned understands that a Shareholder making a Proportionate Tender must tender all Shares beneficially owned by such Shareholder, and that Genworth Canada will purchase from the Shares validly tendered pursuant to any Proportionate Tender and not withdrawn, that number of Shares necessary to maintain such Shareholder’s proportionate Share ownership following completion of the Offer. The undersigned understands that the Purchase Price will be the lowest price that enables Genworth Canada to purchase that number of Shares tendered pursuant to valid Auction Tenders having an aggregate purchase price not exceeding an amount (“**Auction Tender Limit Amount**”) equal to (a) C\$160,000,000 less (b) the product of (i) C\$160,000,000 and (ii) a fraction, the numerator of which is the aggregate number of Shares owned by Shareholders making valid Proportionate Tenders and the denominator of which is the aggregate number of Shares outstanding at the Expiration Date.

If the aggregate purchase price for Shares tendered pursuant to valid Auction Tenders at Auction Prices at or below the Purchase Price is equal to or less than the Auction Tender Limit Amount, Genworth Canada will purchase at the Purchase Price all the Shares tendered pursuant to valid Auction Tenders. If the aggregate purchase price for Shares tendered pursuant to valid Auction Tenders at Auction Prices at or below the Purchase Price is more than the Auction Tender Limit Amount, Genworth Canada will purchase at the Purchase Price a portion of the Shares tendered pursuant to valid Auction Tenders at Auction Prices at or below the Purchase Price as follows: (a) first, Genworth Canada will purchase all the Shares tendered by tendering Shareholders who hold in aggregate less than 100 Shares (“**Odd Lot Holders**”), and (b) second, Genworth Canada will purchase on a *pro rata* basis that portion of the Shares tendered by the remaining tendering Shareholders having an aggregate purchase price equal to (i) the Auction Tender Limit Amount less (ii) the amount paid by Genworth Canada for the Shares tendered by Odd Lot Holders. Genworth Canada’s determination as to proration shall be final and binding on all parties.

Certificates for all Shares not purchased will be returned (in the case of certificates representing Shares all of which are not purchased), or replaced with new certificates representing the balance of Shares not purchased (in the case of certificates representing Shares of which less than all are purchased), as soon as practicable after the Expiration Date or termination of the Offer without expense to the tendering Shareholder.

The undersigned recognizes that under certain circumstances set forth in the Offer to Purchase, Genworth Canada may terminate or amend the Offer or may not be required to purchase any of the Shares tendered hereby or may accept for payment, in accordance with the applicable proration provisions relating to Shares tendered or the terms and conditions relating to Proportionate Tenders, fewer than all of the Shares tendered hereby. The undersigned understands that certificate(s) for any Shares not tendered or not purchased will be returned to the undersigned at the address indicated above. The undersigned recognizes that Genworth Canada has no obligation to transfer any certificates for Shares from the name of their registered owner.

The undersigned understands that acceptance of Shares by Genworth Canada for payment will constitute a binding agreement between the undersigned and Genworth Canada, effective as of the Expiration Date, upon the terms and subject to the conditions of the Offer.

The undersigned understands that payment for Shares accepted for payment pursuant to the Offer will be made by depositing the aggregate Purchase Price for such Shares with the Depository, which will act as agent for the tendering Shareholders for the purpose of receiving payment from Genworth Canada and transmitting such payment to the tendering Shareholders. Receipt of payment by the Depository will be deemed to constitute receipt of payment

thereof by persons tendering Shares. **Under no circumstances will interest accrue or be paid by Genworth Canada or the Depositary, regardless of any delay in making such payment or otherwise.**

The undersigned instructs Genworth Canada and the Depositary to issue the cheque, payable in Canadian funds, for the Purchase Price for such of the tendered Shares as are purchased as indicated in Box B “Payment Instructions” and mailed by first-class mail, postage prepaid, to the address indicated in Box C “Delivery Instructions” unless otherwise indicated in Box F “Hold for Pick-Up”.

All authority conferred or agreed to be conferred in this Letter of Transmittal shall survive the death or incapacity of the undersigned, and any obligations of the undersigned under this Letter of Transmittal shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

If a certificate representing Shares has been lost, stolen or destroyed, this Letter of Transmittal, including Box K “Lost, Stolen or Destroyed Certificates”, should be completed as fully as possible and forwarded to the Depositary, together with a letter describing the loss, theft or destruction and providing a telephone number. The Depositary will respond with the replacement requirements, which includes certain additional documents that must be signed in order to obtain replacement certificate(s) and the payment of the required lost certificate fee.

The undersigned agrees not to vote any of the tendered Shares taken up and paid for under the Offer, or distributions on such Shares consisting of securities, at any meeting and not to exercise any of the other rights or privileges attaching to any of such tendered Shares or distributions consisting of securities, or otherwise act with respect thereto. The undersigned agrees further to execute and deliver to Genworth Canada, provided not contrary to any applicable law, at any time and from time to time, as and when requested by, and at the expense of Genworth Canada, any and all instructions of proxy, authorization or consent, in form and on terms satisfactory to Genworth Canada, in respect of any such tendered Shares or distributions consisting of securities. The undersigned agrees further to designate in any such instruments of proxy the person or persons specified by Genworth Canada as the proxyholder of the undersigned in respect of such tendered Shares or distributions consisting of securities.

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned and both of you shall be deemed to have required that any contract evidenced by the Offer as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'usage d'une lettre d'envoi en langue anglaise par le soussigne, le soussigne et les destinataires sont presumes avoir requis que tout contrat atteste par l'offre et son acceptation par cette d'envoi, de meme que tous les documents qui s'y rapportent, soient rediges exclusivement en langue anglaise.*

**BOX A
TYPE OF TENDER**

**CHECK ONLY ONE BOX, IF MORE THAN ONE BOX IS CHECKED,
OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES**

SHARES ARE BEING TENDERED HEREBY PURSUANT TO:

- An Auction Tender (Complete Box D) A Proportionate Tender of all Shares beneficially owned by the undersigned.

**BOX B
PAYMENT INSTRUCTIONS
(See Instruction 9)**

ISSUE CHEQUE IN THE NAME OF: (please print)

(Name) _____

(Street Address and Number) _____

(City and Province or State) _____

(Country and Postal (Zip) Code) _____

(Telephone – Business Hours) _____

(Social Insurance or Social Security Number) _____

**BOX C
DELIVERY INSTRUCTIONS
(See Instruction 9)**

SEND CHEQUE / RETURN CERTIFICATE TO
(Unless Box "F" is checked): (please print)

(Name) _____

(Street Address and Number) _____

(City and Province or State) _____

(Country and Postal (Zip) Code) _____

**BOX D
AUCTION TENDERS**

Price per Share:

Check Only One Box. If more than one box is checked, or if no box is checked, there is no proper tender of Shares. Shareholders (other than Odd Lot Holders) may make multiple Auction Tenders but not in respect of the same Shares. If a Shareholder wishes to tender different Shares at different prices, a separate tender instruction must be submitted for each such tender.

- | | | |
|-----------------------------------|-----------------------------------|-----------------------------------|
| <input type="checkbox"/> C\$26.00 | <input type="checkbox"/> C\$27.20 | <input type="checkbox"/> C\$28.20 |
| <input type="checkbox"/> C\$26.20 | <input type="checkbox"/> C\$27.40 | <input type="checkbox"/> C\$28.40 |
| <input type="checkbox"/> C\$26.40 | <input type="checkbox"/> C\$27.60 | <input type="checkbox"/> C\$28.60 |
| <input type="checkbox"/> C\$26.60 | <input type="checkbox"/> C\$27.80 | <input type="checkbox"/> C\$28.80 |
| <input type="checkbox"/> C\$26.80 | <input type="checkbox"/> C\$28.00 | <input type="checkbox"/> C\$29.00 |
| <input type="checkbox"/> C\$27.00 | | |

**BOX E
ODD LOTS**

To be completed ONLY if Shares are being tendered by or on behalf of persons owning beneficially an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date.

The undersigned either (check one):

- is the beneficial owner of an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date, all of which are tendered, or
- is a broker, dealer, commercial bank, trust company or other nominee that (i) is tendering, for the beneficial owners thereof, Shares with respect to which it is the record owner, and (ii) believes, based upon representations made to it by each such beneficial owner, that such beneficial owner will own an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date and is tendering all of such Shares.

**BOX F
HOLD FOR PICK-UP
(See Instruction 9)**

- Hold certificates and/or cheques for Shares for pick-up.

**BOX G
GUARANTEED DELIVERY**

CHECK HERE IF SHARES ARE BEING TENDERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE TORONTO OFFICE OF THE DEPOSITARY AND COMPLETE THE FOLLOWING (please print or type)

Name of Registered Holder _____ Date of Guaranteed Delivery _____

Name of Institution which Guaranteed Delivery _____

BOX H
JURISDICTION OF RESIDENCE
(See Instruction 12)

The person signing Box I represents that the Shareholder is is not a resident of Canada for purposes of the *Income Tax Act* (Canada) ("Tax Act").

Notes:

(1) A non-resident of Canada is a person that is not resident, or deemed not to be resident, in Canada for purposes of the Tax Act or a partnership that is not a "Canadian partnership" as defined in the Tax Act. If you are uncertain as to your residency or the residency of the beneficial holder(s) of the Shares, you should consult your tax advisor.

(2) If no box is checked above, no valid tender is made.

The remainder of this Box is for non-residents of Canada only:

The Shareholder is is not a resident of a country with which Canada has entered into an income tax treaty under which the Shareholder is entitled to the full benefits provided by such treaty.

If the non-resident Shareholder is entitled to full benefits under such treaty complete the following:

Number of Shares held by a non-resident or held for,
on behalf, or for the benefit of, a non-resident

Country of Residence

BOX I
SHAREHOLDER(S) SIGN HERE
(See Instructions 1 and 7)

Must be signed by registered owner(s) exactly as name(s) appear(s) on certificate(s) or on a security position listing or by person(s) authorized to become registered owner(s) by certificate(s) and documents transmitted with this Letter of Transmittal. If signature is by attorney-in-fact, executor, administrator, trustee, guardian, officer of a corporation or another acting in a fiduciary or representative capacity, please set forth the full title. See Instruction 7.

Authorized Signature: _____

Signature(s) of Shareholder
or authorized representative

Name(s): _____

(Please Print)

Capacity: _____

Address: _____

(Include Postal Code or Zip Code)

Area Code and Telephone Number: _____

TIN; SSN; SIN: _____

Shareholders must provide their Social Insurance No.; U.S. Shareholders must provide their Taxpayer Identification No. or Social Security No. and complete Substitute Form W-9

Dated _____, 2011

BOX J
GUARANTEE OF SIGNATURE(S)
(See Instructions 1 and 7)

Authorized Signature: _____

Name(s): _____

(Please Print)

Title: _____

Name of Firm: _____

Address: _____

(Include Postal Code or Zip Code)

Area Code and Telephone Number: _____

Dated _____, 2011

BOX K
LOST, STOLEN OR DESTROYED
CERTIFICATES

To be completed **ONLY** if certificates representing Shares being tendered have been lost, stolen or destroyed.

The undersigned either (check one):

- lost his or her certificate(s) representing Shares;
 had his or her certificate(s) representing Shares stolen; or
 had his or her certificate(s) representing Shares destroyed.

If a certificate representing Shares has been lost, stolen or destroyed, this Letter of Transmittal, including this Box K, must be completed as fully as possible and forwarded, together with a letter describing the loss, theft or destruction and providing a telephone number, to the Depository. The Depository will respond with the replacement requirements.

INSTRUCTIONS

Forming Part of the Terms of the Offer

1. **Guarantee of Signatures.** No signature guarantee is required if:
 - (a) this Letter of Transmittal is signed by the registered holder of the Shares exactly as the name of the registered holder appears on the Share certificate deposited with this Letter of Transmittal and payment and delivery are to be made directly to such registered holder; or
 - (b) such Shares are deposited for the account of a Canadian Schedule I chartered bank, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP) (each such entity, an “**Eligible Institution**”).

In all other cases, an Eligible Institution must guarantee all signatures on this Letter of Transmittal by completing Box J “Guarantee of Signature(s)”. See Instruction 7.

2. **Delivery of Letter of Transmittal and Certificates – Guaranteed Delivery Procedures.** This Letter of Transmittal is to be used if certificates are to be forwarded with it to the Depository. Certificates for all physically tendered Shares together with a properly completed and duly executed Letter of Transmittal or facsimile thereof, and any other documents required by this Letter of Transmittal, should be mailed or delivered to the Depository at the appropriate address set forth herein and must be received by the Depository by the Expiration Date.

Shareholders whose certificates are not immediately available or who cannot deliver certificates for Shares and all other required documents to the Depository by the Expiration Date may tender their Shares by or through any Eligible Institution by properly completing and duly executing and delivering a Notice of Guaranteed Delivery (or facsimile of it) and by otherwise complying with the guaranteed delivery procedure set forth in Section 5 of the Offer to Purchase. Pursuant to such procedure, the certificates for all physically tendered Shares, as well as a properly completed and duly executed Letter of Transmittal (or a manually executed photocopy thereof) or Book-Entry Confirmation in lieu thereof relating to such Shares, with signatures that are guaranteed if so required in accordance with this Letter of Transmittal, and all other documents required by this Letter of Transmittal must be received by the Depository at its Toronto office before 5:00 p.m. (Toronto time) on or before the third trading day on the Toronto Stock Exchange after the Expiration Date.

The Notice of Guaranteed Delivery may be hand delivered, couriered, mailed or transmitted by facsimile transmission to the Toronto office of the Depository listed in the Notice of Guaranteed Delivery, and must include a guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery. For Shares to be validly tendered pursuant to the guaranteed delivery procedure, the Depository must receive the Notice of Guaranteed Delivery by the Expiration Date.

The tender information specified in a Notice of Guaranteed Delivery will, in all circumstances, take precedence over the tender information that is specified in the related Letter of Transmittal that is subsequently deposited.

The method of delivery of certificates representing Shares and all other required documents is at the option and risk of the depositing Shareholder. If certificates representing Shares are to be sent by mail, registered mail, properly insured, is recommended, and it is suggested that the mailing be made sufficiently in advance of the Expiration Date to permit delivery to the Depository on or prior to such date. Delivery of a certificate representing Shares will only be made upon actual receipt of such certificate representing Shares by the Depository.

Under no circumstances will interest be paid by Genworth Canada by reason of any delay in making payment to any person using the guaranteed delivery procedures, including without limitation any delay arising because the Shares to be delivered pursuant to the guaranteed delivery procedures are not so delivered to the Depository, and therefore payment by the Depository on account of such Shares is not made until after the date the payment for the deposited Shares accepted for payment pursuant to the Offer is to be made by Genworth Canada.

Genworth Canada will not purchase any fractional Shares, nor will it accept any alternative, conditional or contingent tenders except as specifically permitted by the Offer. All tendering Shareholders, by execution of this Letter of Transmittal and delivery of it in the manner prescribed herein, waive any right to receive any notice of the acceptance of their deposit.

3. **Inadequate Space.** If the space provided in the box captioned “Description of Shares Deposited” is inadequate, the certificate numbers and/or the number of Shares should be listed on a separate signed schedule and attached to this Letter of Transmittal.
4. **Indication of Type of Tender.** For Shares to be properly tendered, a Shareholder must indicate in Box A “Type of Tender” whether he or she is tendering Shares pursuant to an Auction Tender or a Proportionate Tender.

Only one box in Box A may be checked. If more than one box is checked, or if no box is checked, there is no proper tender of Shares. The same Shares cannot be tendered (unless previously properly withdrawn as provided in Section 6 of the Offer to Purchase) pursuant to both an Auction Tender and a Proportionate Tender. A Shareholder who wishes to make a Proportionate Tender is required to tender the aggregate number of Shares beneficially owned by the Shareholder.

5. **Indication of Auction Price.** For Shares to be properly tendered pursuant to an Auction Tender, a Shareholder must check the box indicating the price per Share at which he or she is tendering Shares under Box D “Auction Tenders”. Only one box in Box D may be checked. If more than one box is checked, or if no box is checked, there is no proper tender of Shares. Shareholders (other than Odd Lot Holders) may make multiple Auction Tenders but not in respect of the same Shares. If a Shareholder wishes to tender different Shares at different prices, a separate tender instruction must be submitted for each such tender. The same Shares cannot be tendered pursuant to Auction Tenders (unless previously withdrawn as provided in Section 6 of the Offer to Purchase) at more than one price.

No price can be specified by a Shareholder making a Proportionate Tender. If a Shareholder checks “Proportionate Tender” under Box A “Type of Tender” and indicates a price per Share in Box D “Auction Tenders”, there is no proper tender of Shares.

6. **Partial Deposits and Unpurchased Shares.** If fewer than all of the Shares evidenced by any certificate are to be tendered pursuant to an Auction Tender, fill in the number of Shares which are to be deposited in the column entitled “Number of Shares Deposited”. In such case, if any tendered Shares are purchased, a new certificate for the remainder of the Shares evidenced by the old certificate(s) will be issued and sent to the registered holder, as soon as practicable after the Expiration Date. All Shares represented by the certificate(s) listed and delivered to the Depository are deemed to have been deposited unless otherwise indicated. For all Proportionate Tenders, a new certificate for the portion of the Shares that are not purchased pursuant to the Offer will be sent to the registered holder at the address on specified in Box C “Delivery Instructions” as soon as practicable after the Expiration Date.

7. **Signatures on Letter of Transmittal, Stock Transfer Powers and Endorsements.**

- (a) If this Letter of Transmittal is signed by the registered holder(s) of the Shares deposited hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the certificate without any change whatsoever.
- (b) If the Shares are registered in the names of two or more joint owners, each such owner must sign this Letter of Transmittal.
- (c) If any deposited Shares are registered in different names on several certificates, it will be necessary to complete, sign, and submit as many separate Letters of Transmittal (or facsimile of it) as there are different registrations of certificates.
- (d) If this Letter of Transmittal or any certificates or stock transfer powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and must submit proper evidence satisfactory to Genworth Canada of their authority so to act.

8. **Odd Lots.** As described in Section 3 of the Offer to Purchase, if Genworth Canada is to purchase less than all Shares tendered pursuant to Auction Tenders by the Expiration Date, the Shares purchased first will consist of all Shares so tendered by any Shareholder who will own beneficially, as of the close of business on the Expiration Date, an aggregate of fewer than 100 Shares and who tenders all of his or her Shares at or below the Purchase Price. This preference will not be available unless Box D “Odd Lots” is completed. Proportionate Tenders or partial tenders will not be accepted from Odd Lot Holders.

9. **Special Payment Instructions.** Complete Box B “Payment Instructions” if cheques or new certificates are to be sent to someone other than the undersigned. If a cheque in payment for Shares tendered or new Share certificates are to be held by the Depository for pick-up by the undersigned or any person designated by the undersigned in writing, Box F “Hold for Pick-Up” on this Letter of Transmittal must be completed.

10. **Irregularities.** All questions as to the number of Shares to be accepted, the price to be paid therefor, the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any deposit of Shares will be determined by Genworth Canada, in its sole discretion, which determination shall be final and binding on all parties. Genworth Canada reserves the absolute right to reject any deposits of Shares determined by it not to be in proper form or completed in accordance with the instructions in the Offer and in this Letter of Transmittal or the acceptance for payment of or payment for which may, in the opinion of Genworth Canada’s counsel, be unlawful. Genworth Canada also reserves the absolute right to waive any of the conditions of the Offer or any defect or irregularity in the deposit of any particular Shares and Genworth Canada’s interpretation of the terms of the Offer (including the instructions in the Offer and this Letter of Transmittal) will be final and

binding on all parties. No individual deposit of Shares will be deemed to be properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with deposits must be cured within such time as Genworth Canada shall determine. **None of Genworth Canada, the Depository nor any other person is or will be obligated to give notice of defects or irregularities in deposits, nor shall any of them incur any liability for failure to give any such notice.** Genworth Canada's interpretation of the terms and conditions of the Offer (including this Letter of Transmittal and the Notice of Guaranteed Delivery) will be final and binding.

11. **Questions and Requests for Assistance and Additional Copies.** Questions and requests for assistance and additional copies of the Offer to Purchase, the Circular, the Notice of Guaranteed Delivery and this Letter of Transmittal may be directed to the Depository or your broker, dealer, commercial bank, or trust company.
12. **Jurisdiction of Residence.** Each Shareholder depositing Shares to the Depository must represent as to whether or not such Shareholder is a resident of Canada for purposes of the Tax Act by completing Box H. If no box is checked in Box H "Jurisdiction of Residence", no valid tender is made.
13. **Substitute Form W-9.** Each U.S. Shareholder depositing Shares to the Depository is required to provide the Depository with a correct U.S. taxpayer identification number ("TIN") (generally the Shareholder's social security number or federal employer identification number) and certain other information, on Substitute Form W-9, which is provided under "Important U.S. Tax Information for U.S. Holders" below. Failure to timely provide a correct TIN on the form may subject the depositing Shareholder to U.S. federal backup withholding tax on the gross amount of any payments made to the U.S. Shareholder and, in certain cases, penalties.
14. **Governing Law.** The Offer and any agreement resulting from the acceptance of the Offer will be construed in accordance with and governed by the laws of the Province of Ontario and the laws of Canada applicable therein.
15. **Privacy Notice.** The Depository has a *Privacy Statement* that is available at www.CIBCMellon.com or in writing or by telephone using the telephone number and address provided above in this Letter of Transmittal.

IMPORTANT: This Letter of Transmittal or manually signed photocopy of it (together with certificates for Shares and all other required documents) or the Notice of Guaranteed Delivery must be received by the Depository on or before the Expiration Date.

This following is a summary only of certain U.S. tax considerations. Shareholders should consult with their tax advisors regarding the tax consequences with respect to their particular circumstances.

IMPORTANT U.S. TAX INFORMATION FOR U.S. HOLDERS

In order to avoid backup withholding of U.S. federal income tax on payments pursuant to the Offer, a U.S. Shareholder tendering Shares must, unless an exemption applies, provide the Depository with such Shareholder's TIN (i.e., Social Security Number or Employer Identification Number), certify under penalties of perjury that such TIN is correct, and provide certain other certifications by completing the Substitute Form W-9 included in this Letter of Transmittal. If a U.S. Shareholder does not provide such Shareholder's correct TIN or fails to provide the required certifications, the Internal Revenue Service (the "IRS") may impose a penalty of \$50 on such Shareholder and payment to such Shareholder pursuant to the Offer may be subject to backup withholding currently at a rate of 28%. All U.S. Shareholders tendering Shares pursuant to the Offer should complete and sign the Substitute Form W-9 to provide the information and certification necessary to avoid backup withholding (unless an applicable exemption exists and is proved in a manner satisfactory to Genworth Canada and the Depository).

Backup withholding is not an additional tax. Rather, the amount of the backup withholding can be credited against the U.S. federal income tax liability of the person subject to the backup withholding, provided that the required information is given to the IRS. If backup withholding results in an overpayment of tax, a refund can be obtained by the Shareholder upon filing a U.S. federal income tax return.

The tendering Shareholder is required to give the Depository the TIN of the record holder of the Shares. If the Shares are held in more than one name or are not registered in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

Certain Shareholders (including, among others, corporations, individual retirement accounts and certain foreign individuals and entities) are generally not subject to backup withholding but may be required to provide evidence of their exemption from backup withholding. Exempt U.S. Shareholders should indicate their exempt status on the Substitute Form W-9. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions. Shareholders are urged to consult their tax advisors to determine whether they are exempt from backup withholding and associated reporting requirements.

TO BE COMPLETED BY TENDERING SHAREHOLDERS THAT ARE U.S. PERSONS (INCLUDING U.S. RESIDENT ALIENS)
 (See "Guidelines for Certification of TIN on Substitute Form W-9" below)

<p>SUBSTITUTE Form W-9 Department of the Treasury Internal Revenue Service</p> <p>Payor's Request for Taxpayer Identification Number (TIN)</p>	<p>Please fill out your name and address below:</p> <p>Name: _____</p> <p>Address (Number and street): _____ _____</p> <p>City, State and Zip Code: _____ _____</p> <hr/> <p>Part A — PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW</p> <p align="right">_____ Social Security Number OR _____ Employer Identification Number</p> <hr/> <p>Part B —</p> <p>TIN Applied For <input type="checkbox"/></p> <p>(Tendering Shareholders who check this box must complete the Certificate on the next page)</p> <p>Exempt <input type="checkbox"/></p>
<p>CERTIFICATION — UNDER PENALTIES OF PERJURY, I CERTIFY THAT: (1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me); (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to backup withholding as a result of failure to report all interest and dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (as defined below).</p> <p>For federal income tax purposes, you are a U.S. person if you are: (i) an individual who is a U.S. citizen or U.S. resident alien, (ii) a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, (iii) an estate (other than a foreign estate), or (iv) a domestic trust (as defined in the Treasury Regulation Sec. 301.7701-7).</p> <p>CERTIFICATION INSTRUCTIONS — You must cross out item (2) in the "Certification" section above if you have been notified by the IRS that you are subject to backup withholding because of under-reporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS stating that you are no longer subject to backup withholding, do not cross out item (2) above. If you are exempt from backup withholding, check the applicable box in Part B.</p> <p>SIGNATURE _____ DATE _____</p> <p>NAME (Please Print) _____</p> <p>ADDRESS (Number and street) _____</p> <p>(City, State and Zip Code) _____</p>	

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 28% OF ANY PAYMENT MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

TENDERING SHAREHOLDERS MUST COMPLETE THE FOLLOWING CERTIFICATE IF THEY CHECKED THE APPLICABLE BOX IN PART B OF SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number to the payor by the time of payment, 28% of all reportable payments made to me will be withheld until I provide a number, and, that if I do not provide my taxpayer identification number within 60 days, such retained amounts shall be remitted to the IRS as backup withholding.

Signature

Date

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

Guidelines for Determining the Proper Identification Number to Give the Payor. Social Security numbers have nine digits separated by two hyphens, i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payor.

<u>For this type of account:</u>	<u>Give the NAME and SOCIAL SECURITY (SSN) number of</u>	<u>For this type of account:</u>	<u>Give the NAME and EMPLOYER IDENTIFICATION NUMBER (EIN) of</u>
1. An individual's account	The individual	9. Disregarded entity not owned by an individual	The owner
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual listed on the account (1)	10. A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title) (5)
3. Husband and wife (joint account)	The actual owner of the account or, if combined funds, the first individual listed on the account (1)	11. Corporation or Limited Liability Company (LLC) electing corporate status on Form 8832	The corporation or LLC
4. Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)	12. Partnership or multi-member LLC	The partnership or LLC
5. Adult and minor (joint account)	The adult or, if the minor is the only contributor, the minor (1)	13. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
6. Account in the name of guardian or committee for a designated ward, minor, or incompetent person	The ward, minor or incompetent person (3)	14. A broker or registered nominee	The broker or nominee
7.	The grantor-trustee (1)	15. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
a. The usual revocable savings trust account (grantor is also trustee)			
	The actual owner (1)		
b. So-called trust account that is not a legal or valid trust under state law			
8. Sole proprietorship or disregarded entity owned by an individual	The owner (4)		

- (1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a Social Security Number, that person's name must be furnished.
- (2) Circle the minor's name and furnish the minor's Social Security Number.
- (3) Circle the ward's, minor's or incompetent person's name and furnish such person's Social Security Number.
- (4) You MUST show your individual name and you MAY also enter your business or "DBA" name on the second name line. You may use either your Social Security Number or Employer Identification Number (if you have one), but the IRS encourages you to use your Social Security Number.
- (5) List first and circle the name of the legal trust, estate, or pension trust.

Note: If no name is circled when there is more than one name listed, the number will be considered to be that of the first name listed.

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

Obtain a Number

If you don't have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

Payees Exempt from Backup Withholding

Payees specifically exempted from backup withholding on ALL payments include the following:

- An organization exempt from tax under section 501(a), any IRA where the payor is also the trustee or custodian, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency or instrumentality thereof.

Other payees that MAY be exempt from backup withholding include:

- A corporation.
- A financial institution.
- A registered dealer in securities or commodities required to register in the U.S. or a possession of the U.S.
- A futures commission merchant registered with the Commodity Futures Trading Commission.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a).
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1).
- A middleman known in the investment community as a nominee or custodian.
- An entity registered at all times during the tax year under the Investment Company Act of 1940.
- A foreign central bank of issue.

Payments of dividends and patronage dividends generally subject to backup withholding include the following:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one non-resident alien partner.
- Payments of patronage dividends where the amount renewed is not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) distributions made by an ESOP.

Payments of interest not generally subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals. **Note:** \$600 or more of interest paid to Payee in the course of Payor's trade or business must be reported. Backup withholding will apply to the reportable payment if Payee has not provided the correct taxpayer identification number to Payor.

- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to non-resident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Mortgage or student loan interest.

Exempt payees described above should file Form W-9 to avoid possible erroneous backup withholding.

FILE SUBSTITUTE FORM W-9 WITH THE PAYOR, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ON THE FACE OF THE FORM, AND RETURN IT TO THE PAYOR. IF THE PAYMENTS ARE INTEREST, DIVIDENDS, OR PATRONAGE DIVIDENDS, ALSO SIGN AND DATE THE FORM.

Certain payments other than interest, dividends and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the regulations under sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A, and 6050N.

Privacy Act Notice. — Section 6109 requires most recipients of dividend, interest, or other payments to give taxpayer identification numbers to payors who must report the payments to the IRS. The IRS uses the numbers for identification purposes. Payors must be given the numbers whether or not recipients are required to file tax returns. Payors must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payee. Certain penalties may also apply.

Penalties

(1) **Penalty for Failure to Furnish Taxpayer Identification Number.** — If you fail to furnish your taxpayer identification number to a payor, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) **Civil Penalty for False Information with Respect to Withholding.** — If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of \$500.

(3) **Criminal Penalty for Falsifying Information.** — Falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) **Failure to Report Certain Dividend and Interest Payments.** — If you fail to include any portion of an includible payment for interest, dividends or patronage dividends in gross income and such failure is due to negligence, a penalty of 20% is imposed on any portion of an underpayment attributable to that failure.

Note: Even if you are exempt from backup withholding, you should still complete this Substitute Form W-9 in full to avoid possible erroneous backup withholding.

**FOR ADDITIONAL INFORMATION CONTACT
YOUR TAX CONSULTANT OR THE INTERNAL
REVENUE SERVICE.**