

AssetMark Investment Services, Inc. and Genworth Life and Annuity Insurance Company Introduce New Guaranteed Income Annuity for Managed Accounts

-- Innovative New Product Reduces Market Risks To Retirement Income --

Richmond, VA (May 15, 2008) – AssetMark Investment Services, Inc. and Genworth Life and Annuity Insurance Company today announced the introduction of LifeHarborSM, a group guaranteed income annuity product. LifeHarbor helps protect an investor’s retirement plan by providing an income guarantee while allowing investors to remain invested in a Mutual Fund or Exchange Traded Fund portfolio on AssetMark’s managed account platform. The product is designed to meet the needs of consumers who have planned well for retirement, but remain at risk of outliving their retirement savings due to market fluctuations, longevity, inflation and other unforeseen events. LifeHarbor certificates are registered securities. AssetMark Investment Services, Inc. and Genworth Life and Annuity Insurance Company are subsidiaries of Genworth Financial, Inc. (NYSE: GNW).

LifeHarbor enables investors who have a disciplined investment strategy to add an annuity which provides an income guarantee. With LifeHarbor, investors will receive income for life, even if the markets have depleted their portfolio below the specified account minimum by participating in a group annuity that will guarantee income for life beginning at age 65. Purchasing LifeHarbor today, a 65 year old investor may withdraw up to 5% of their account value annually. In addition, the income guarantee may increase, subject to certain conditions.

“The concept of taking an insurance guarantee and adding it to a managed account product is at the forefront of our industry. Investors get the best of both worlds – the income stream from the insurance guarantee and the disciplined investment approach with our managed account product,” stated Ronald Cordes, Chairman of AssetMark Investment Services. “LifeHarbor is a great by-product of bringing together two pioneering organizations like we have done with AssetMark and Genworth.”

AssetMark has partnered with independent broker/dealers to sell this new product through their advisors. “We think this is a revolutionary new investment product that is clearly the next step in the evolution of managed account solutions,” stated James Poer, Senior Vice President of National Financial Partners, a leading independent distributor of financial services products.

The minimum investment for an AssetMark account with LifeHarbor is \$50,000 for a Mutual Fund investment model and \$100,000 for an Exchange Traded Fund investment model. All guarantees paid under LifeHarbor are based on the claims paying ability of Genworth Life and Annuity Insurance Company provided all terms of the certificate are met.

The prospectus for the LifeHarbor guaranteed income annuity contains information regarding the risk factors, fees and charges, as well as other important information about the product that should be considered prior to investing. A prospectus may be obtained at no charge by calling 1.866.447.2530 or going to www.genworth.com/LifeHarbor.

About Genworth Life and Annuity Insurance Company

Genworth Life and Annuity Insurance Company is a stock life insurance company domiciled in the Commonwealth of Virginia and is an indirect, wholly-owned subsidiary of Genworth Financial, Inc. (NYSE: GNW). All guarantees made pursuant to the LifeHarbor guaranteed income annuity product are based on the claims paying ability of Genworth Life & Annuity.

About AssetMark Investment Services

AssetMark Investment Services Inc. is an investment management and consulting firm dedicated to helping advisors build great businesses. AssetMark provides one of the most comprehensive fee-based investment management platforms in the industry, in addition to client relationship management tools and practice management programs. AssetMark is a wholly-owned subsidiary of Genworth Financial.

Media:

Kirby Kriz, 804-662-2536
Kirby.kriz@genworth.com

Investors:

Alicia Charity, 804-662-2248
Alicia.charity@genworth.com