

Lender Update

June 8, 2020

Subject: Clarification on Underwriting Guidelines

On June 4, 2020, CMHC announced changes to its internal underwriting policy. Genworth Canada confirms that it has no plans to change its underwriting policy related to debt service ratio limits, minimum credit score and down payment requirements.

Genworth Canada believes that its risk management framework, its dynamic underwriting policies and processes and its ongoing monitoring of conditions and market developments allow it to prudently adjudicate and manage its mortgage insurance exposure, including its exposure to this segment of borrowers with lower credit scores or higher debt service ratios.

If you have any questions related to this update, please feel free to contact your appropriate Genworth representative below.

| Name | Title | Phone | E-mail |
|--------------------|---------------------------|----------------|--|
| Lisa Trudell | V.P. National Sales | (905) 287-5369 | lisa.trudell@genworth.com |
| Annie Carpentier | V.P. Business Development | (905) 287-5539 | annie.carpentier@genworth.com |
| Mark Stamm | V.P. Business Development | (514) 347-5759 | mark.stamm@genworth.com |
| Marc Shendale | V.P. Business Development | (905) 287-5392 | marc.shendale@genworth.com |
| Kiki Sauriol-Roode | V.P. Business Development | (905) 287-5379 | kiki.sauriol-roode@genworth.com |

Regards,



Debbie McPherson

Genworth Canada

Senior Vice President, Sales and Marketing

Phone (905) 287-5465

Email: debbie.mcpherson@genworth.com