Genworth MI Canada Inc.

NEWS RELEASE

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Genworth Canada Comments on Recent Market Developments

Toronto, ON, April 26, 2017 - As an insurer of prime mortgages, Genworth Canada insures lenders against losses that are incurred as a result of borrower defaults with respect to their mortgage payments. As a result of recent disclosures by Home Capital Group Inc. ("Home Capital"), Genworth Canada would like to clarify its exposure to Home Capital originated mortgages. As at March 31, 2017, Home Capital originated mortgages represent approximately 1% of Genworth Canada's overall business. At present, our delinquency rate with respect to Home Capital originated mortgages is less than our overall business delinquency rate of 0.21% as at December 31, 2016.

Genworth Canada continues to apply its rigorous underwriting standards to all mortgage insurance applications and maintains a high quality insurance portfolio as evidenced by an average credit score of 751 for transactional new insurance written in 2016.

About Genworth MI Canada Inc.

Genworth MI Canada Inc. (TSX: MIC) through its subsidiary, Genworth Financial Mortgage Insurance Company Canada (Genworth Canada), is the largest private residential mortgage insurer in Canada. The Company provides mortgage default insurance to Canadian residential mortgage lenders, making homeownership more accessible to first-time homebuyers. Genworth Canada differentiates itself through customer service excellence, innovative processing technology and a robust risk management framework. For more than two decades, Genworth Canada has supported the housing market by providing thought leadership and a focus on the safety and soundness of the mortgage finance system. As at December 31, 2016, Genworth Canada had $6.6 billion total assets and $3.6 billion total shareholders' equity. Find out more at www.genworth.ca.

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