

Finalisation of CBA LMI contract

9 November 2022: Further to the announcement made on 27 January 2022, Genworth Mortgage Insurance Australia Limited (Genworth or the Company) (ASX:GMA) confirms that it has finalised contractual terms with the Commonwealth Bank of Australia (CBA) and has executed a contract in relation to the exclusive provision of Lenders Mortgage Insurance (LMI) for its CBA and Residential Mortgage Group (RMG) business.

The supply and service contract is for a period of 3 years commencing 1 January 2023. Under the contract, CBA will insure a minimum of 50% of new CBA and RMG high Loan to Value Ratio (LVR) residential mortgage loans with Genworth. The proportion of high LVR residential mortgage loans that CBA will insure with Genworth from the commencement of the new contract will be similar to the proportion Genworth currently receives.

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The release of this announcement was authorised by the Board.

About Genworth

Genworth Mortgage Insurance Australia Limited (Genworth), through its subsidiary companies Genworth Financial Mortgage Insurance Pty Ltd and Genworth Financial Mortgage Indemnity Ltd (together, the Genworth Group or the Group), is the leading provider of Lenders Mortgage Insurance (LMI) in the Australian residential mortgage lending market. The Genworth Group has been part of the Australian residential mortgage lending market for over 50 years since the Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia.