September 22, 2026

Genworth Introduces New Family Caregiver Benefit, Expanding How Eligible Policyholders Can Use Long-Term Care Coverage

New offering expands how eligible policyholders can access benefits when care is provided by qualified family members

RICHMOND, Va.--(BUSINESS WIRE)-- Genworth today announced a Family Caregiver Benefit that will give eligible long-term care insurance policyholders in certain states the option to use their benefits for qualified care provided by family members, offering greater flexibility in how they use their coverage. The new benefit reflects the growing role family caregivers play in supporting older adults and is part of Genworth's broader effort to modernize how long-term care benefits meet the needs of families today.

Family caregivers play a vital but often unpaid role in supporting older adults. Across the country, more than 59 million Americans provide care for an adult family member or friend. At the same time, demand for professional caregivers continues to outpace supply, placing added pressure on families seeking care solutions.

“Families have changed, caregiving has changed and the long-term care system has changed," said Jamala Arland, CEO of Genworth Insurance. "For many families, care is already being provided by someone they know and trust. This new benefit gives eligible policyholders another option to align their coverage with how care is actually delivered while maintaining the flexibility to make decisions based on their unique needs and preferences.”

The Family Caregiver Benefit is offered through a voluntary coverage election. Eligible policyholders may choose to modify certain policy features in exchange for the ability to use their long-term care benefits when qualified family members provide care. As a result, eligible policyholders may be able to use their coverage to receive payment for the care family caregivers provide. The benefit can pay up to 75% of the median hourly cost for non-medical care, based on the current annual CareScout Cost of Care Survey, when qualified care is provided, giving families greater flexibility in how they access and pay for care.

“This benefit is built around a simple idea: long-term care insurance should reflect how care is delivered today,” said Elizabeth Chu, Chief Product Officer of Genworth Insurance. “As customer needs evolve, benefit solutions must evolve with them, and we're focused on designing solutions for our policyholders that better reflect the realities families face and the choices they want.”

Genworth's broader Benefit Solutions strategy is focused on helping policyholders better understand, review, and adapt their coverage as needs change over time. The strategy continues its shift from event-driven interactions to a more continuous approach focused on education, planning, and engagement throughout the aging journey.

The Family Caregiver Benefit is expected to become available on a state-by-state basis following regulatory approvals. Genworth will provide additional details to policyholders about eligibility, and availability as approvals are received.

About Genworth Financial
Genworth Financial, Inc. (NYSE: GNW) is a publicly traded holding company headquartered in Richmond, Virginia. Through its family of brands—including CareScout, Genworth, and Enact—Genworth uses its more than 150 years of experience to help families navigate the aging journey with clarity and confidence, offering guidance, products, and services that support caregiving decisions, long-term care planning, and the financial challenges of aging. Genworth is the majority owner of Enact Holdings, Inc. (Nasdaq: ACT), a leading U.S. mortgage insurance provider. For more information, visit https://www.genworth.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” or words of similar meaning and include, but are not limited to, statements regarding Genworth’s future business and financial performance. Examples of forward-looking statements include statements Genworth makes relating to the outlook for new products and services, such as the solution Genworth is pursuing with the Family Caregiver Benefit; the anticipated availability and scope of the Family Caregiver Benefit; and the ability to obtain the applicable regulatory approvals. Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict, including the ability to obtain applicable regulatory approvals, as well as eligibility requirements for policyholders to access the Family Caregiver Benefit. Actual outcomes and results may differ materially from those in forward-looking statements due to global political, economic, inflation, business, competitive, market, regulatory, and other factors and risks, as well as risks discussed in the risk factor section of Genworth’s Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 27, 2026. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

Media Contact
Evans Mandes
evans.mandes@genworth.com

Source: Genworth Financial, Inc.