

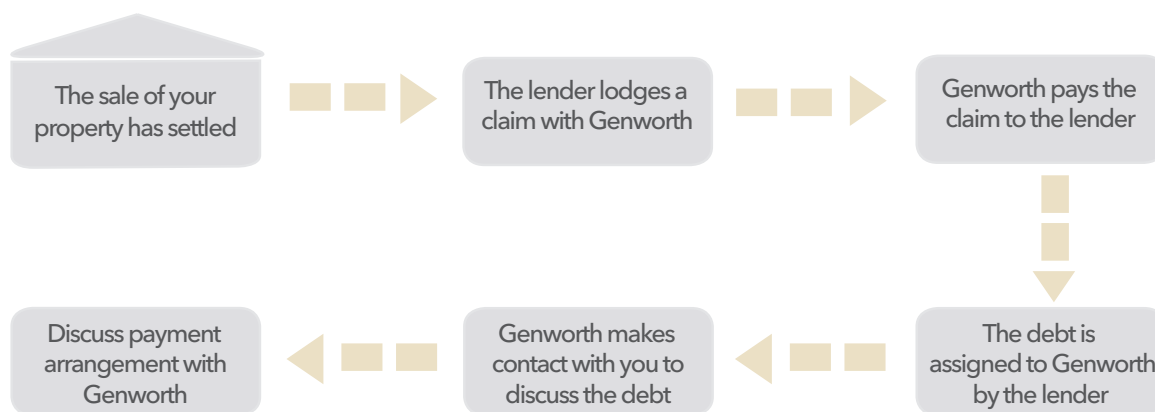


## Genworth recoveries process

### Your property has sold and settled with a shortfall...what happens now?

Once your property is sold with a shortfall, the lender submits a claim and the outstanding debt is assigned to Genworth. The timeframe from when settlement occurs and when the debt is assigned to Genworth will vary depending on your lenders processes. However, if you have any queries, Genworth can be contacted at any stage to discuss the recovery process.

The below map shows the current process after settlement.



At all times, we look to provide tailored solutions that ensure your interests are always kept in mind and any potential shortfall is minimised.

See back of brochure for frequently asked questions.

For further details, Genworth's Recovery department can be contacted on 1800 010 441.



# Frequently asked questions

## Who is Genworth and why are they contacting me?

Genworth provides Lenders Mortgage Insurance (LMI) which allows lenders to lend over 80% LVR and protects your lender against a loss should you as a borrower default on your home loan. Only once the debt is assigned to Genworth by the lender will Genworth be in contact with you.

## Why doesn't LMI cover me?

Taking out LMI to cover your lender at the outset allows you to purchase your home with as little as five per cent deposit of the purchase price of the property. By allowing this, the lender may be at risk and requires that you pay LMI in case you default on your home loan and sell for a shortfall.

## What is the difference between Lenders Mortgage Insurance and Income Protection Insurance?

LMI covers the lender in the event the property is sold with a shortfall. Income Protection Insurance is an insurance policy which pays benefits to policyholders who are incapacitated and hence unable to work due to illness or accident.

## Can I speak with my lender?

While the property is on the market or a sale is taking place, contact should only be made with the lender. You can also discuss other alternatives with your lender to assist you with arrears, payment arrangements or even if you have a complaint.

## Will Genworth allow for payment arrangements?

Genworth will consider flexible payment arrangements once the shortfall debt has been assigned to them by the lender.

## Will Genworth record a default against my credit report?

Genworth may default you if we cannot reach a mutually acceptable arrangement to repay the shortfall.

## How can I make this process simpler?

When contacted by Genworth, we will ask that you supply information supporting your current circumstances. Plan ahead and determine a few payment options that would suit your current financial position.

## Who can I contact?

Contact the Genworth Recovery department on 1800 010 441.

