

GENWORTH FINANCIAL INC
Form 8-K
September 14, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

September 8, 2009

Date of Report

(Date of earliest event reported)

GENWORTH FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction of
incorporation or organization)

001-32195
(Commission File Number)

33-1073076
(I.R.S. Employer

Identification No.)

6620 West Broad Street, Richmond, VA
(Address of principal executive offices)

(804) 281-6000

23230
(Zip Code)

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

As previously reported, one of our U.S. mortgage insurance subsidiaries was involved in an arbitration proceeding with a lender regarding five bulk transactions (reflecting approximately \$531 million of original risk in-force) that, until their rescission by our insurance subsidiary in December 2008, had insured certain of such lender's payment option adjustable rate loans (POA).

On September 8, 2009, the parties settled the arbitration. The settlement resolves prior claims, or pending and anticipated future unpaid claims for coverage benefits under the policies for the POA loans, and the lender's bad faith counterclaims. The parties mutually release each other and their affiliates to end all disputes or potential disputes that were raised or could have been raised in the arbitration. After giving effect to the premiums retained, settlement payments and other consideration exchanged by the parties, we have made an additional provision for our obligations under the settlement in the amount of approximately \$65 million, net of tax.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 14, 2009

GENWORTH FINANCIAL, INC.

By: /s/ Patrick B. Kelleher
Patrick B. Kelleher
Senior Vice President Chief Financial Officer