

GENWORTH FINANCIAL INC  
Form 11-K  
June 25, 2012  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2011

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from            to

Commission file number 001-32195

A. Full title of the plan and the address of the plan, if different from that of the issue named below:

**Genworth Financial, Inc. Retirement and Savings Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Genworth Financial, Inc.**

**6620 W. Broad Street**

**Richmond, VA 23230**

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**Genworth Financial, Inc. Retirement and Savings Plan**

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**Report of Independent Registered Public Accounting Firm**

The Plan Administrator and Participants

Genworth Financial, Inc. Retirement and Savings Plan:

We have audited the accompanying statements of net assets available for plan benefits of the Genworth Financial, Inc. Retirement and Savings Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2011 and 2010, and the changes in net assets available for plan benefits for the year ended December 31, 2011, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule H, line 4i schedule of assets (held at end of year) as of December 31, 2011 and supplemental schedule H, line 4j schedule of reportable transactions for the year ended December 31, 2011 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ KPMG LLP

Richmond, Virginia

June 25, 2012

**Table of Contents****Genworth Financial, Inc. Retirement and Savings Plan****Statements of Net Assets Available for Plan Benefits****December 31, 2011 and 2010**

	2011	2010
<b>Assets:</b>		
Investments at fair value:		
Short-term investments	\$ 433,956	\$ 617,628
Mutual funds	124,657,299	117,860,500
Common/collective trust funds	242,732,631	209,456,841
Group variable annuity	12,551,196	12,125,050
Common stock	11,309,852	21,349,149
 Total investments	 391,684,934	 361,409,168
<b>Receivables:</b>		
Notes receivable from participants	9,025,918	8,523,222
Accrued dividends and interest	44,816	52,601
Employer contribution receivable	13,938,692	22,950,394
 Total receivables	 23,009,426	 31,526,217
 Assets available for plan benefits at fair value	 414,694,360	 392,935,385
<b>Liabilities:</b>		
Accrued participant expenses	527,423	77,479
 Net assets available for plan benefits at fair value	 414,166,937	 392,857,906
 Adjustment from fair value to contract value for fully benefit-responsive investment contracts	 (657,043)	 (574,262)
 Net assets available for plan benefits	 \$ 413,509,894	 \$ 392,283,644

See Accompanying Notes to Financial Statements.

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**Genworth Financial, Inc. Retirement and Savings Plan**

**Statement of Changes in Net Assets Available for Plan Benefits**

**Year ended December 31, 2011**

Additions (reductions) to net assets attributed to:	
Investment income (loss):	
Net depreciation in the fair value of investments	\$ (12,402,896)
Interest and dividends	2,575,867
<b>Total investment loss</b>	<b>(9,827,029)</b>
Interest income from notes receivable from participants	454,070
Contributions:	
Participants	32,278,426
Employer	34,624,046
Rollovers	1,079,915
<b>Total contributions</b>	<b>67,982,387</b>
<b>Total additions, net</b>	<b>58,609,428</b>
Deductions from net assets attributed to:	
Benefits paid to participants	37,401,999
<b>Net increase in net assets available for plan benefits</b>	<b>21,207,429</b>
Net assets available for plan benefits at:	
Beginning of the year	392,283,644
Asset transfer from Altegris Investments 401(k) Plan	18,821
<b>End of the year</b>	<b>\$ 413,509,894</b>

See Accompanying Notes to Financial Statements.

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**Genworth Financial, Inc. Retirement and Savings Plan**

**Notes to Financial Statements**

**December 31, 2011 and 2010**

**(1) Description of the Plan**

The following description of the Genworth Financial, Inc. Retirement and Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**(a) General**

The Plan is a defined contribution plan. The Plan qualifies under Section 401(a) of the Internal Revenue Code of 1986, as amended (the Code), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Genworth Financial, Inc. (the Company) is the Plan sponsor.

The trustee and recordkeeper for the Plan are The Bank of New York Mellon and Aon Hewitt, respectively.

**(b) Eligibility**

Eligible full-time employees may participate in the Plan upon their date of employment. Eligible part-time employees may join the Plan once scheduled to work 1,000 hours of service in a single calendar year.

**(c) Contributions**

Subject to limitations imposed by law, participants may elect to contribute up to 50% of their eligible compensation on a pre-tax basis. Eligible compensation includes salary, overtime, first year commissions and bonuses. The maximum allowable deferral under the Code was \$16,500 per individual for 2011. Effective January 1, 2011, the Company began making matching contributions equal to 100% of the first 6% deferred by an eligible participant. Previously, the Company made matching contributions equal to 100% of the first 3% deferred by an eligible participant and 50% of the next 2% deferred by an eligible participant for such Plan year, provided that the Company's matching contribution for an eligible participant did not exceed 4% of a participant's compensation.

The Company also makes annual pension contributions, based upon each eligible participant's eligible pay, to a defined contribution pension account. Effective January 1, 2011, the annual pension contributions were based on a combination of age and service and ranged from 1% to 6%. For participants hired after December 31, 2009, the annual pension contribution change was effective January 1, 2010. Previously the annual pension contribution rates were within the range of 3% to 9.25%, depending on the participant's age at the Plan year end. For a period of 10 years from September 27, 2005, certain long-service employees receive additional pension contributions in the range of 6% to 18% depending upon age and service as of September 27, 2005. Pension contributions are invested as directed by the Company (see note 4).

Rollover contributions as shown in the accompanying statement of changes in net assets available for plan benefits represent account balances rolled over into the Plan by participants from other qualified plans.

**(d) Participant Accounts**

Each participant's account is credited with his or her contributions, the Company's matching and pension contributions and the proportionate share of the Plan's earnings or losses. Each participant is entitled only to the benefits that can be provided from his or her vested account.

*(e) Vesting*

Participants hired after December 31, 2010 must attain two years of service to reach full vesting on Company matching contribution accounts. Pension contributions are fully vested after three years of service. Participants hired before January 1, 2011 were immediately vested in their account balances excluding their defined contribution pension accounts. Forfeitures are used to reduce future employer contributions to the Plan. Forfeitures available to reduce future employer contributions as of December 31, 2011 and 2010 were \$47,060 and \$70,055, respectively, and forfeitures used to reduce employer contributions were \$747,078 and \$713,628, respectively, in 2011 and 2010.



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**Genworth Financial, Inc. Retirement and Savings Plan**

**Notes to Financial Statements**

**December 31, 2011 and 2010**

***(f) Investment Options***

Participants are permitted to allocate their account balances to one or more of 17 investment options currently available under the Plan. Participants may change future investment options as frequently as daily, and subject to time constraints by certain investment managers, may initiate transfers among investments daily. Direct transfers from the T. Rowe Price Stable Value Fund to the BlackRock Money Market Fund are not permitted. Instead, participants who wish to transfer from the T. Rowe Price Stable Value Fund to the BlackRock Money Market Fund must first transfer to one of the other Plan investment options and remain in that option for 90 days before transferring into the BlackRock Money Market Fund.

The Genworth Common Stock Fund invests primarily in common stock of the Company. A small portion of the fund is held in cash or other short-term investments to provide liquidity. Within the financial statements and supplemental schedule of assets (held at end of year), the assets of the fund are presented separately as common stock and short-term investments.

***(g) Notes Receivable from Participants***

Participants may borrow from their account a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance (excluding their defined contribution pension balance). There is a charge for each loan that is reflected as a reduction from the appropriate participant's account. Loan transactions are treated as transfers between the respective investment funds and the loan fund.

The period of repayment of any loan is determined by mutual agreement between the Plan administrator and the borrower, but such period may not exceed five years from the effective date of the loan. Loans are secured by the balance in the participant's account and bear interest at an effective annual percentage rate that is 2% above the Prime interest rate in effect as of the second business day of each calendar quarter before the loan was requested. Principal and interest are paid ratably through payroll deductions.

***(h) Withdrawals***

Withdrawals for financial hardship are permitted (excluding defined contribution pension balances) provided they are for a severe and immediate financial need and the distribution is necessary to satisfy that need. Participants are required to fully use the Plan loan program, described above, before requesting a hardship withdrawal. Effective January 1, 2011, in-service withdrawals are permitted, allowing participants who have reached age 59 1/2 or older to obtain withdrawals of pre-tax and rollover accounts.

***(i) Payment of Benefits***

Upon termination of service for any reason, a participant (or a designated beneficiary) may elect to receive the vested interest in his or her account in a lump-sum amount. Effective January 1, 2011, a participant may elect to receive the vested interest in his or her account via partial lump-sum distributions. Upon termination, participants with assets in the group variable annuity investment option may elect to annuitize their account and begin receiving their guaranteed minimum income if they are age 55 or older. Alternatively, upon termination, participants with assets in the group variable annuity investment option may elect to receive the vested interest in his or her group variable annuity account in a lump-sum amount and forfeit the lifetime retirement income guarantee. In the event of annuitizations for participants with ages of 55 to 64, the guaranteed amount will be less than waiting to receive the full amount at age 65 because payments will be made over a longer period of time.

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**Genworth Financial, Inc. Retirement and Savings Plan**

**Notes to Financial Statements**

**December 31, 2011 and 2010**

**(2) Summary of Significant Accounting Policies**

**(a) Basis of Accounting**

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

**(b) Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management of the Plan to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**(c) Accounting Changes**

On January 1, 2011, the Plan adopted new accounting guidance related to additional disclosures about purchases, sales, issuances and settlements in the rollforward of Level 3 fair value measurements. The adoption of this new accounting guidance did not have a material impact on the Plan's financial statements.

**(d) Accounting Pronouncements Not Yet Adopted**

In May 2011, the Financial Accounting Standards Board issued new accounting guidance for fair value measurements. This new accounting guidance clarifies existing fair value measurement requirements and changes certain fair value measurement principles and disclosure requirements that will be effective for the Plan on January 1, 2012. We do not expect the adoption of this accounting guidance to have a material impact on the Plan's financial statements.

**(e) Investment Valuation and Income Recognition**

Investments are stated at fair value. The shares of registered investment companies (mutual funds) are valued at quoted market prices, which represent the net asset values of shares held by the Plan at year end. Investments in common/collective trust funds are valued at the net asset value as determined using the estimated fair value of the assets and liabilities in the respective funds on the last day of the Plan year. Genworth Financial, Inc. common stock is traded on the New York Stock Exchange (NYSE) and is valued at the current market price on the last business day of the Plan year. The ClearCourse<sup>SM</sup> group variable annuity is valued daily by Genworth Life and Annuity Insurance Company (see note 6) using the quoted market price of the underlying mutual fund (Vanguard Balanced Institutional Index Fund) less the applicable ClearCourse<sup>SM</sup> asset charge. Prior to April 8, 2011, the underlying portfolio for ClearCourse<sup>SM</sup> was the Total Return Fund of GE Investments, Inc. (see note 3(a)).

The change in the difference between the fair value and the cost of the investments held at the beginning and end of each year, adjusted for realized gains and losses on investments sold during the year, is reflected in the statement of changes in net assets available for plan benefits as appreciation or depreciation in the fair value of investments.

The cost of investments sold is determined on the basis of average cost. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

***(f) Fully Benefit-Responsive Investment Contracts***

The Plan invested in the T. Rowe Price Stable Value Common Trust Fund (the SVF), which is a common/collective trust fund managed by T. Rowe Price Trust Company. The SVF invests in a variety of investment contracts such as guaranteed investment contracts issued by insurance companies and other financial institutions and other investment products (separate account contracts and structured or synthetic investment contracts) and other similar investments that are intended to maintain a constant net asset value

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**Genworth Financial, Inc. Retirement and Savings Plan**

**Notes to Financial Statements**

**December 31, 2011 and 2010**

while permitting participant-initiated, benefit-responsive withdrawals for certain events. All investment contracts held by the SVF as of December 31, 2011 and 2010 are fully benefit-responsive and thus are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value (also known as book value) is original cost plus accrued income and deposits minus withdrawals. Withdrawals from the SVF may be made by participants at contract value for qualified benefit payments, including loans, hardship withdrawals and participant-directed transfers. Withdrawal of all assets from the SVF without a 12 month notice to the issuer limits the ability of the Plan to transact at fair value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The statement of net assets available for plan benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for plan benefits is prepared on a contract value basis.

The annualized earnings credited to participants (the crediting rate) in the SVF as of December 31, 2011 and 2010 was 2.93% and 4.02%, respectively. The average yield earned by the SVF was approximately 2.97% and 4.10% for the years ended December 31, 2011 and 2010, respectively. The crediting rate is variable, changing quarterly based upon the performance of the underlying portfolios.

The existence of certain conditions can limit the SVF's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the SVF that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of the SVF or a unitholder, tax disqualification of the SVF or a unitholder, and certain SVF amendments if issuers' consent is not obtained. As of December 31, 2011, the occurrence of an event outside the normal operation of the SVF which would cause a withdrawal from an investment contract is not considered to be probable as reported in the investment manager's annual report. To the extent a unitholder suffers a tax disqualification or legal termination event, under normal circumstances, it is anticipated that liquid assets would be available to satisfy the redemption of such unitholder's interest in the SVF without the need to access investment contracts.

In addition to the limitations noted above, issuers of investment contracts have certain rights to terminate a contract and settle at an amount that differs from contract value. For example, certain breaches by the SVF of its obligations, representations, or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts also may provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law. Structured or synthetic investment contracts and separate account contracts also may provide issuers with the right to reduce contract value in the event an underlying investment suffers a credit event or the right to terminate the contract in the event certain investment guidelines are materially breached and not cured.

***(g) Notes Receivable from Participants***

Notes receivable from participants equal the outstanding principal balance plus accrued interest.

***(h) Benefits***

Benefit payments to participants are recorded when paid.

**Table of Contents****Genworth Financial, Inc. Retirement and Savings Plan****Notes to Financial Statements****December 31, 2011 and 2010****(i) Expenses**

Substantially all expenses related to the administration of the Plan are paid by the Company, with the exception of the Plan's loan and qualified domestic relations order fees, which are paid from participants' accounts.

**(3) Investments, at Fair Value****(a) Other Investment Related Disclosures**

During 2011, the underlying mutual fund for the ClearCourse<sup>SM</sup> group variable annuity was changed to the Vanguard Balanced Institutional Index Fund from the Total Return Fund of GE Investments, Inc. Also in 2011, the Invesco Van Kampen Growth & Income Fund was replaced with a newer version of the same fund that had lower fees.

The following table presents investments that represent 5% or more of the Plan's net assets as of December 31:

Description	2011	2010
BlackRock Pension Strategy Fund, 9,303,893 and 8,309,904 units*	\$ 113,786,611	\$ 98,887,858
BlackRock LifePath 2020 Fund, 2,440,018 and 2,173,878 units	28,767,808	25,151,764
BlackRock LifePath 2030 Fund, 2,232,404 and 1,954,181 units	24,623,413	21,554,617
Harbor International Fund, 465,584 and 433,812 shares	24,419,886	26,267,305
BlackRock LifePath Income Fund, 1,822,917 and 1,703,004 units	24,190,111	21,645,185
Lord Abbett Small Cap Value Fund, 667,329 and 633,682 shares	21,214,378	21,063,591
Growth Fund of America, 728,159 and 689,447 shares	20,912,714	20,986,763
Genworth Financial, Inc. common stock, 1,624,745 shares		21,349,149

\*Nonparticipant-directed

**(b) Fair Value Measurements**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date.

Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our view of market assumptions in the absence of observable market information. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. All assets carried at fair value are classified and disclosed in one of the following three categories:

Level 1 Quoted prices for identical instruments in active markets.

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Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 Instruments whose significant value drivers are unobservable.

Level 1 primarily consists of financial instruments whose value is based on quoted market prices such as exchange-traded equity securities and actively traded mutual fund investments.

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**Genworth Financial, Inc. Retirement and Savings Plan**

**Notes to Financial Statements**

**December 31, 2011 and 2010**

Level 2 includes those financial instruments that are valued using industry-standard pricing methodologies, models or other valuation methodologies. These models are primarily industry-standard models that consider various inputs, such as interest rate, credit spread and foreign exchange rates for the underlying financial instruments. All significant inputs are observable, or derived from observable, information in the marketplace or are supported by observable levels at which transactions are executed in the marketplace. Financial instruments in this category primarily include: certain public and private corporate fixed maturity and equity securities; government or agency securities; certain mortgage-backed and asset-backed securities; securities held as collateral; and certain non-exchange-traded derivatives.

Level 3 is comprised of financial instruments whose fair value is estimated based on industry-standard pricing methodologies and internally developed models utilizing significant inputs not based on, nor corroborated by, readily available market information. In limited instances, this category may also utilize non-binding broker quotes. This category primarily consists of certain less liquid fixed maturity, equity and trading securities and certain derivative instruments where we cannot corroborate the significant valuation inputs with market observable data.

As of each reporting period, all assets recorded at fair value are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Our assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset, such as the relative impact on the fair value as a result of including a particular input. We review the fair value hierarchy classifications each reporting period. Changes in the observability of the valuation attributes may result in a reclassification of certain financial assets. Such reclassifications are reported as transfers in and out of Level 3 at the beginning fair value for the reporting period in which the changes occur. See note 2(e) for additional information related to fair value measurements.

***(c) Valuation Methodologies***

Following is a description of the valuation methodologies used for instruments measured at fair value.

Common stock: Common stock is valued at the closing price reported in the active market in which the individual securities are traded.

Registered investment companies: Mutual funds which are valued at the net asset value (NAV) on a market exchange. Each fund's NAV is calculated as of the close of business of the NYSE and National Association of Securities Dealers Automated Quotations.

Common/collective trust funds: There are no readily available market quotations for a fund. The funds are valued at the net asset value as determined by using estimated fair value of the underlying assets held in the fund. Net asset value is used as a practical expedient for fair value. Contract value (also known as book value) is original cost plus accrued income and deposits minus withdrawals.

Group variable annuity: The ClearCourse<sup>SM</sup> group variable annuity is valued daily by Genworth Life and Annuity Insurance Company (see note 6) using the quoted market price of the underlying mutual fund (Vanguard Balanced Institutional Index Fund) less the applicable ClearCourse<sup>SM</sup> asset charge.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**Table of Contents****Genworth Financial, Inc. Retirement and Savings Plan****Notes to Financial Statements****December 31, 2011 and 2010**

The following tables set forth the Plan's assets that are measured at fair value on a recurring basis as of December 31:

	Total	2011 Level 1	Level 2	Level 3
<b>Investments:</b>				
Short-term investments	\$ 433,956	\$ 433,956	\$	\$
<b>Mutual funds</b>				
Money market funds	11,098,493	11,098,493		
Bond funds	19,079,568	19,079,568		
Balanced funds	10,636,689	10,636,689		
Growth funds	26,969,322	26,969,322		
Value funds	32,453,341	32,453,341		
Foreign blend funds	24,419,886	24,419,886		
<b>Common/collective trust funds</b>				
Stable value funds	18,840,141		18,840,141	
Balanced funds	113,786,611		113,786,611	
Target maturity funds	95,294,241		95,294,241	
Blend funds	14,811,638		14,811,638	
<b>Group variable annuity</b>				
Balanced funds	12,551,196		12,551,196	
<b>Common stock</b>				
Genworth Financial, Inc.	11,309,852	11,309,852		
	\$ 391,684,934	\$ 136,401,107	\$ 255,283,827	\$



**Table of Contents****Genworth Financial, Inc. Retirement and Savings Plan****Notes to Financial Statements****December 31, 2011 and 2010**

		2010		
	Total	Level 1	Level 2	Level 3
Investments:				
Short-term investments	\$ 617,628	\$ 617,628	\$	\$
Mutual funds				
Money market funds	6,879,505	6,879,505		
Bond funds	17,124,177	17,124,177		
Balanced funds	8,947,553	8,947,553		
Growth funds	26,989,728	26,989,728		
Value funds	31,652,232	31,652,232		
Foreign blend funds	26,267,305	26,267,305		
Common/collective trust funds				
Stable value funds	15,888,077		15,888,077	
Balanced funds	98,887,858		98,887,858	
Target maturity funds	82,155,356		82,155,356	
Blend funds	12,525,550		12,525,550	
Group variable annuity				
Balanced funds	12,125,050		12,125,050	
Common stock				
Genworth Financial, Inc.	21,349,149	21,349,149		
	\$ 361,409,168	\$ 139,827,277	\$ 221,581,891	\$

During 2011, the Plan's investments (including investments bought, sold and held during the year) (depreciated) / appreciated in value as follows:

	Total
Mutual funds	\$ (6,627,134)
Common/collective trust funds	3,616,045
Group variable annuity	422,776
Common stock	(9,814,583)
Total	\$ (12,402,896)

**(4) Nonparticipant-Directed Investment**

Information about the net assets available for benefits and changes in net assets relating to the nonparticipant-directed investment was as follows:

As of December 31,  
2011                      2010

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Net assets available for benefits:		
Common/collective trust fund	\$ 113,786,611	\$ 98,887,858
Employer contribution receivable	13,588,692	22,950,394
Total	\$ 127,375,303	\$ 121,838,252

**Table of Contents****Genworth Financial, Inc. Retirement and Savings Plan****Notes to Financial Statements****December 31, 2011 and 2010**

	<b>Year ended December 31, 2011</b>
Changes in net assets available for benefits:	
Net appreciation in fair value of investments	\$ 2,438,347
Employer contributions	13,588,692
Benefits paid to participants	(10,489,988)
<b>Total</b>	<b>\$ 5,537,051</b>

**(5) Risks and Uncertainties**

The Plan investment options include various investment securities, which in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. It is reasonable to expect that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across the participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments, with the exception of the Genworth Common Stock Fund, which generally invests in a single security. Investment decisions are made, and the resulting risks are borne, exclusively by the Plan participants who make such decisions.

The value, liquidity and related income of the securities in which the Plan invests are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

**(6) Party-in-Interest Transactions**

One investment option available to employees is the ClearCourse<sup>SM</sup> group variable annuity provided under the Plan. Each contribution into ClearCourse<sup>SM</sup> provides a guaranteed amount of retirement income to the participant. Genworth Life and Annuity Insurance Company, an indirect wholly-owned subsidiary of the Plan sponsor, offers the guaranteed amount of retirement income provided by this ClearCourse<sup>SM</sup> group variable annuity product. Fees paid by the Plan to Genworth Life and Annuity Insurance Company for the Plan years ended December 31, 2011 and 2010 were \$125,000 and \$81,000, respectively.

Another investment in the Plan is an investment fund comprised primarily of shares of common stock issued by the Company. The Plan owned 1,726,695 and 1,624,745 shares of Genworth Financial, Inc. common stock as of December 31, 2011 and 2010, respectively. The shares had a cost basis of \$10,664,270 and \$9,893,650, respectively, and a fair value of \$11,309,852 and \$21,349,149, respectively, as of December 31, 2011 and 2010. During the year ended December 31, 2011, 255,237 shares of Genworth Financial, Inc. common stock were purchased at a total cost of \$1,706,841 and 153,287 shares were sold at a total cost of \$936,221.

Certain Plan investments are held by The Bank of New York Mellon. The Bank of New York Mellon is Trustee as defined by the Plan and, therefore, is a party-in-interest.

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In October 2011, the Plan completed a trust-to-trust transfer of loan balances from the Altegris Investments 401(k) Plan, for eligible participants in the Plan employed by the Company electing the transfer. The asset transfer of loan balances aggregated \$18,821.

**Table of Contents****Genworth Financial, Inc. Retirement and Savings Plan****Notes to Financial Statements****December 31, 2011 and 2010****(7) Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the Company's contributions.

**(8) Federal Income Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 1, 2012 that the Plan and related trust are designed in accordance with applicable sections of the Code.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of the Plan for any tax periods in progress. The Plan administrator believes it is no longer subject to federal or state tax examinations of the Plan for years prior to 2008.

**(9) Reconciliation of Financial Statements to Form 5500**

The investments in fully benefit-responsive contracts are recorded on the Form 5500 at fair value whereas contract value is utilized in the statements of net assets available for plan benefits and the related statement of changes in net assets available for plan benefits.

The following is a reconciliation of net assets available for plan benefits per the financial statements as of December 31, 2011 to Form 5500:

Net assets available for plan benefits per the financial statements	\$ 413,509,894
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	657,043
<b>Net assets available for plan benefits per Form 5500</b>	<b>\$ 414,166,937</b>

The following is a reconciliation of total investment loss per the financial statements to Form 5500 for the year ended December 31, 2011:

Total investment loss per the financial statements	\$ (9,827,029)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	82,781
<b>Total investment loss per Form 5500</b>	<b>\$ (9,744,248)</b>

**(10) Subsequent Events**

Any subsequent events have been considered for disclosure through the filing date.

**Table of Contents****Supplemental Schedule I****Genworth Financial, Inc. Retirement and Savings Plan****Schedule H, Line 4i Schedule of Assets (Held at End of Year)****December 31, 2011**

<b>Identity of issue, borrower, lessor, or similar party</b>	<b>Description of investment including maturity date, number of shares or units, rate of interest, collateral and par or maturity value</b>	<b>Cost</b>	<b>Current value</b>
<b>Short-term investments:</b>			
*The Bank of New York Mellon	433,956 shares of short-term investments	\$ 433,956	\$ 433,956
<b>Mutual funds:</b>			
Capital Research and Management Company	584,112 shares of American Balanced Fund	10,087,083	10,636,689
BlackRock Fund Advisors	11,098,493 shares of BlackRock Money Market Fund	11,098,493	11,098,493
Kornitzer Capital Management, Inc.	242,945 shares of Buffalo Small Cap Fund	5,337,753	6,056,608
Dodge & Cox	1,434,554 shares of Dodge & Cox Income Fund	18,482,908	19,079,568
Capital Research and Management Company	728,159 shares of Growth Fund of America	21,156,690	20,912,714
Harbor Capital Advisors	465,584 shares of Harbor International Fund	26,134,854	24,419,886
Lord, Abnett & Co. LLC	667,329 shares of Lord Abnett Small Cap Value Fund	19,414,734	21,214,378
Invesco Advisors, Inc	604,570 shares of Invesco Van Kampen Growth & Income Fund	11,655,266	11,238,963
	<b>Total mutual funds</b>	<b>123,367,781</b>	<b>124,657,299</b>
<b>Common/collective trust funds:</b>			
BlackRock Institutional Trust Company NA	339,561 units of BlackRock Equity Index Fund	13,432,157	14,811,638
BlackRock Fund Advisors	1,822,917 units of BlackRock LifePath Income Fund	21,395,699	24,190,111
BlackRock Fund Advisors	2,440,018 units of BlackRock LifePath 2020 Fund	26,022,573	28,767,808
BlackRock Fund Advisors	2,232,404 units of BlackRock LifePath 2030 Fund	22,840,317	24,623,413
BlackRock Fund Advisors	1,480,207 units of BlackRock LifePath 2040 Fund	14,476,727	15,542,172
BlackRock Fund Advisors	232,164 units of BlackRock LifePath 2050 Fund	2,193,384	2,170,737
BlackRock Fund Advisors	9,303,893 units of BlackRock Pension Strategy Fund	96,055,304	113,786,611
T. Rowe Price Trust Company	18,183,097 units of T. Rowe Price Stable Value Common Trust Fund	18,183,097	18,840,141
	<b>Total common/collective trust funds</b>	<b>214,599,258</b>	<b>242,732,631</b>
<b>Group variable annuity:</b>			
*Genworth Life and Annuity Insurance Company	1,219,014 units of ClearCourse <sup>SM</sup> Group Variable Annuity	7,418,224	12,551,196
<b>Common stock:</b>			
*Genworth Financial, Inc.	1,726,695 shares of Genworth Financial, Inc. common stock	10,664,270	11,309,852
*Notes receivable from participants	2,009 loans to participants with interest rates of 4.25% to 10.25% and maturity dates through		9,025,918

January 2017

\$ 356,483,489    \$ 400,710,852

\* Party-in-interest as defined by ERISA, not a prohibited transaction.  
See Accompanying Report of Independent Registered Public Accounting Firm.



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**Supplemental Schedule II**

**Genworth Financial, Inc. Retirement and Savings Plan**

**Schedule H, Line 4j Schedule of Reportable Transactions**

**Year ended December 31, 2011**

<b>Identity of party involved</b>	<b>Description of assets</b>	<b>Number of transactions</b>	<b>Purchase price</b>	<b>Selling price</b>	<b>Cost of asset</b>	<b>Current value of asset on transaction date</b>	<b>Net gain (loss)</b>
<b>Single transactions:</b>							
BlackRock Fund Advisors	BlackRock Pension Strategy Fund	1	\$ 22,950,394	\$	\$ 22,950,394	\$22,950,394	\$
See Accompanying Report of Independent Registered Public Accounting Firm.							

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Genworth Financial, Inc. Retirement and Savings Plan

Date: June 25, 2012

By: /s/ Kelly L. Groh  
Kelly L. Groh  
Vice President and Controller (Principal Accounting Officer)  
Genworth Financial, Inc.

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**Exhibit Index**

<b>Exhibit Number</b>	<b>Description of Document</b>
23	Consent of Independent Registered Public Accounting Firm