

Submitted electronically

20 October 2011

International Accounting Standards Board  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

RE: ED/2011/3 *Mandatory Effective Date of IFRS 9*

Genworth Financial appreciates the opportunity to comment on the International Accounting Standards Board (IASB or the Board) Exposure Draft, ED/2011/3 *Mandatory Effective Date of IFRS 9* (the “ED”).

Genworth Financial, Inc. is a leading financial security company dedicated to providing insurance, wealth management, investment and financial solutions to more than 15 million customers, with a presence in more than 25 countries. We have significant financial instruments and will be impacted by the adoption of IFRS 9.

We support the Board's proposed change in the mandatory effective date of IFRS 9 to delay the adoption date. There does not appear to be any benefit to specifying a mandatory effective date when the intention of the Board is to align the effective date of IFRS 9 with the effective date of the remaining components of the financial instruments project.

By specifying a 2015 mandatory effective date, there is a risk that the Board will retain the 2015 effective date—which may not provide sufficient lead time for completion of the financial instruments project, reconciling any differences with the FASB, and field testing of the new standard prior to the 2015 effective date. We believe the effective date would be more easily determined once the other components of the financial instruments project are completed and should be indefinitely delayed until such time, while still permitting entities to early adopt the provisions of IFRS 9. Additionally, we continue to support the Board's intention, expressed in the basis for conclusion of the ED, to align the effective date of IFRS 9 with the effective date of the final insurance contracts standard and the other components of the financial instruments project.

We appreciate the opportunity to comment on the ED. If there are any questions regarding the content of this letter or you wish to discuss our comments and recommendations, please contact me at (804) 662-2685 or Matt Farney, our global accounting policy leader, at (804) 662-2447.

Sincerely,



Amy R. Corbin  
Vice President and Controller