

Privileged Choice® Flex 2

Long Term Care Insurance



What Is Long Term Care?

Long term care (LTC) is the assistance or supervision you may need when you are not able to do some of the basic activities of daily living (ADL) – bathing, dressing, eating, continence, toileting and transferring. Others may need help because of mental deterioration called severe cognitive impairment that can be caused by Alzheimer's Disease, other mental illness or brain disorders.

A need for long term care may result from:

- Accidents
- Illness
- Advanced aging
- Strokes
- Other chronic conditions

Long term care can be received at home, in the community or in a nursing or assisted living facility. You may qualify for long term care insurance benefits if you can't perform two ADLs by yourself for at least 90 days or require substantial supervision if you suffer from a severe cognitive impairment and receive services in accordance with a Plan of Care prescribed by a licensed health care practitioner.

Why Consider Long Term Care Insurance?

Many people don't think about how the need for long term care could impact them and their family. If you aren't protected, how would that affect your retirement plans and your family?

Long Term Care Insurance Can Help You Gain Control

Long term care insurance can be a practical and more affordable way to help pay the high costs of long term care services. It may also help you:

- Maintain your **independence** so that you don't become a burden on your family
- Maintain more **control** over how you spend your savings
- Have more **choice** in who provides your care and where you receive it

What Is Your Plan?

Some people believe they can self-insure by allocating personal savings for long term care. Once you do the math, however, you'll see that long term care insurance coverage may be the better option.

Self Insuring

Let's assume you have 20 years to save for long term care needs and you set aside about **\$2,000** for that purpose each year. Assuming an after tax return of **4%**, in 20 years you will have accumulated approximately **\$61,900¹** to use for long term care expenses.

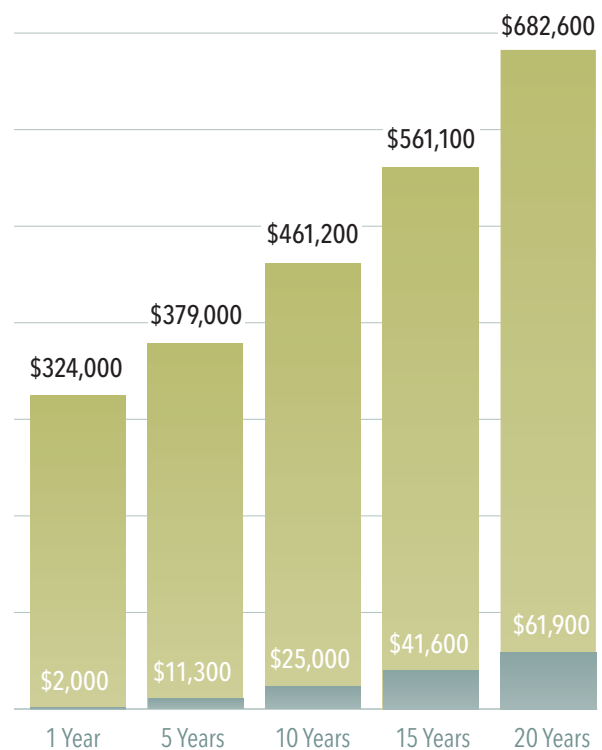
Cost of Waiting

Since premiums are, in part, based on your age and health, premium costs are generally lower for younger purchasers.

The national median cost of home care is nearly **\$45,000** annually and care in a facility could be even higher.²

Long Term Care Insurance Coverage vs. Self-Insuring

■ Privileged Choice Flex 2³
■ Self-Insuring



If you used an estimated **\$2,000** a year to purchase long term care insurance, you could have access to approximately **\$682,600** for covered long term care versus **\$61,900** from self-insuring.

¹ Assumes \$2,000 per year grows at 4% annually, net of taxes.

² Genworth 2012 Cost of Care Survey, conducted by CareScout®, April 2012.

³ For representative purposes, assumes the approximate premium for issue age 50, married, with a six-year benefit multiplier from Genworth Life Insurance Company, \$4,500 monthly maximum, 90-day elimination period, 4% compound inflation, 100% Nursing Home and Assisted Life Facility care, 100% Home Care coverage, and no claims incurred for 20

years. All values are rounded to the nearest 100. Assumes premiums do not change over the life of the policy. \$1,967 annual premium (\$1,967 = \$1,099 base (without inflation) + \$868 for the 4% compound benefit increase) is not guaranteed and is subject to change. Prior to selecting any other benefit increase option you must reject 5% Compound Benefit Increases.

Why Genworth Life Insurance Company?

Choosing a long term care insurance company is an important decision. After all, your family's future may be affected by your selection. You need a reputable company with a range of flexible insurance products. That company is Genworth Life Insurance Company (Genworth Life).

Long Term Care Insurance Experience and Expertise

- There is no substitute for experience. Genworth Life helped pioneer long term care insurance in **1974**.
- Today we insure more than **1,000,000**⁴ people who benefit from our knowledge and expertise.
- For over **35 years**, we have been servicing long term care insurance policies.
- **#1** in Individual Long Term Care Insurance Policies In Force.⁵

#1 in Individual Long Term
Care Insurance Total
Policyholders.⁵

⁴ As of 12/31/12.

⁵ 2011 LIMRA Individual Long Term Care Report. Based on Genworth companies' share of in force lives.

Privileged Choice® **Flex 2**

Put the power of choice in your hands with Privileged Choice Flex 2 from Genworth Life. This unique long term care insurance product allows you the flexibility to customize a long term care insurance policy that fits your wants, needs and a range of budgets.

Throughout this brochure, you will find the Flex icon. It indicates places where flexible options are available to customize your plan.



Choice is a Wonderful Thing

Privileged Choice Flex 2 gives you many choices to customize your care with home, community and facility options.

Being able to make decisions about where you receive care is important.

Many people in need of care may feel most comfortable right at home, near loved ones and familiar surroundings. Others may prefer a more social environment, such as an adult day care program. And some may require the advanced care provided in nursing or assisted living facilities (including dedicated Alzheimer's facilities).

Privileged Choice Flex 2 gives you the power to decide.



Home and Community Care

We care about the quality of long term care services you receive. That's why we want to make sure appropriately trained and qualified individuals provide your care.

Home and Community Care Benefit

Comprehensive coverage is provided for services received at home and in the community for eligible expenses incurred up to the Daily or Monthly Maximum you choose.

- Home Health or Personal Care Services** Simple health care tasks, personal hygiene, managing medications, performing Activities of Daily Living, and supervision needed if you have severe cognitive impairment. These services must be provided by a Formal Provider.
- Homemaker and Chore Care** Assistance with meal planning and preparation, laundry and light housecleaning, and minor household repairs related to your safety while you live in your home. These services can be provided by a Formal or Informal Provider.
- Nurse and Therapist Services** Health care services provided in your home by a nurse, or a licensed physical, occupational, respiratory, or speech therapist.
- Adult Day Care** Social and health-related services provided during the day in a community group setting outside your home.

Formal Providers

Formal Providers must be licensed or certified. They may be an independent provider or an employee of a Home Health Agency.

Informal Providers

Informal Providers do not have to be licensed or certified. They may be an independent provider of Homemaker and Chore Care or an employee of a Homemaker Agency.



HOME AND COMMUNITY CARE BENEFIT OPTIONS

- 100% coverage
- 50% coverage

These percentages are based on coverage for eligible expenses incurred up to your Daily or Monthly Maximum.⁶

⁶The Daily and Monthly Maximums relate to the corresponding Nursing Facility Maximum you select.

Facility Care

If the best place to receive care is not in your home, we offer flexible options for facility care.

Privileged Choice Flex 2 will pay for covered expenses incurred for room and board and care services in these facilities:

- **Nursing Facility**

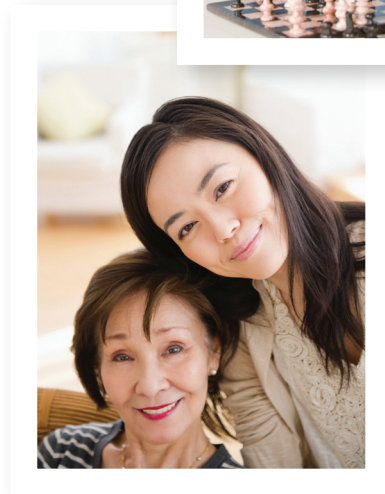
A licensed facility engaged in continual nursing care. Privileged Choice Flex 2 provides Nursing Facility coverage for eligible expenses incurred up to the Daily or Monthly Maximum you select.

- **Assisted Living Facility**

A facility that provides continual assisted living care.

- **Bed Reservation**

This benefit pays to reserve your room or bed for any reason while you are temporarily absent from your stay in a covered facility. This can include time spent celebrating a holiday, visiting your family or temporarily entering a hospital. If you are charged a fee to reserve your accommodations in the facility, we will reimburse you for up to 60 days per calendar year for the life of your policy.



ASSISTED LIVING FACILITY BENEFIT OPTIONS

- **100%** coverage
- **50%** coverage

These percentages are based on coverage for eligible expenses incurred up to your Daily or Monthly Maximum.

We Care

We strive to give customers the individual attention they deserve.

We are there when people need us most. Our personal touch accentuates everything we do.



Privileged Care⁷ Coordination

Helping You

Privileged Care Coordination Services can assist you in planning your long term care services when you require covered care. You can work with a Privileged Care Coordination Team⁷ that includes a licensed health care practitioner.

The Privileged Care Coordination Team Can:

- Conduct assessments of your functional and cognitive capabilities and personal need for care and services.
- Work with you to identify the specific services and care providers required to meet your needs.
- Develop and suggest initial and subsequent plans of care to assist you in meeting your needs.
- Provide the initial and ongoing eligibility certifications.
- Assist you in completing initial claim forms.
- Monitor your care needs on an ongoing basis to help you receive appropriate care while you are chronically ill.

Whether you choose to use Privileged Care Coordination or not is up to you. Genworth Life pays for the costs of these services, and your available benefits are not reduced by these payments.

However, you may choose, at your expense, any licensed health care practitioner to provide a plan of care, current eligibility certification, or assist in coordinating services.

The final choice of care providers is up to you. If you want to change covered providers at any time, for any reason, you may do so.

Everyone approaches caregiving a bit differently, and each care situation is unique. We offer you access to care support professionals who can help ease your mind in a time of stress and uncertainty.

⁷ Privileged Care Coordinators are licensed health care practitioners and can be any of the following: a physician, as defined in section 1861(r)(1) of the Social Security Act; a registered professional nurse; a licensed social worker; or any other individual who meets such requirements as may be prescribed by the Secretary of the Treasury of the United States.



Information and Referral Services

Helping Your Family

CareScout® provides **information and referral services** that help you find and coordinate high-quality, cost-effective in-home or facility care for your immediate family even if they do not have long term care coverage.⁸

Conveniently research options online with a national database of more than 90,000 care providers or work with your own dedicated Care Advocate over the phone.

You have access to a dedicated Care Advocate who will evaluate your loved one's situation over the phone and research the capabilities, availability and rates of local care providers – which may save you time and money.

An in-person evaluation by a registered nurse is also available for an additional fee.

Wellness⁹



We have joined forces with Mayo Clinic, one of the most trusted brands in health care, to offer Live+Well, a ground breaking wellness program available to new long term care insurance policyholders. Through Live+Well, we are committed to helping you live a long and independent life.

By participating in the Live+Well program, Mayo Clinic will provide access to:

- A wide range of premier health-related, educational information.
- Tools and services that can help foster your lifelong health and wellness.
- Personalized health resources.
- A confidential, secure interactive online experience.

Should you need more comprehensive support, you'll also have access to Mayo Clinic's health coaching programs to help you meet your ongoing health and wellness goals, as well as their 24-hour nurse line for more immediate needs.

⁸ CareScout is a Genworth Financial business that provides professional elder care related support activities. Genworth Life may change the provider or types of information and referral services it provides under the policy.

⁹ Live+Well is a wellness program, endorsement (form 7052 END-WETX). It is not an insurance benefit and may be discontinued at any time.

Core 4SM

Now that you have learned how Privileged Choice Flex 2 can give you more control over where and how you receive care, let's look at four core decisions needed to start customizing your plan.

1 Benefit Payments

Determine the benefit amount you want for covered long term care expenses. You can choose to have benefits reimbursed for monthly or daily long term care expenses. Benefit payment limits are referred to as Daily or Monthly Maximums.

2 Benefit Multiplier

Select a benefit multiplier. The benefit multiplier is a factor based on time (months or days) used to calculate your initial Coverage Maximum, also known as your total pool of money.

Example

$$\begin{array}{rcl} \$5,000 & & 48 \text{ Months} \\ \text{Monthly} & \times & \text{Benefit} \\ \text{Maximum} & & \text{Multiplier} \end{array} = \begin{array}{r} \$240,000 \\ \text{Pool of Money} \end{array}$$

In this example, the policyholder has \$240,000 available to be used to reimburse covered long term care expenses.¹⁰

If benefit payments are less than your Daily or Monthly Maximum, benefits will last until your pool of money is exhausted.

3 Elimination Period

Choose an Elimination Period. An Elimination Period is similar to a deductible. When you need long term care, it is the time period during which you must pay for your own care without being reimbursed under the policy.

¹⁰ Assumes policy is in force.

¹¹ If you choose this option, you will pay an additional premium. The days you receive Home and Community Care benefits will also count toward satisfying your Elimination Period for Facility Care.

BENEFIT PAYMENT OPTIONS

- **Monthly Maximum** The maximum benefit available to pay for covered services received in a month. \$1,500 to \$12,000 in \$100 increments.
- **Daily Maximum** The maximum benefit available to pay for covered services received in a day. \$50 to \$400 in \$5 increments.

BENEFIT MULTIPLIER OPTIONS

- **Months** 24, 36, 48, 60, 72, 96 or 120
- **Days** 730, 1095, 1460, 1825, 2190, 2920 or 3650

ELIMINATION PERIOD OPTIONS

- **Service Day Elimination Period** is based on days you receive covered long term care services. You can choose from 30, 90, 180 or 365 days.
- **Calendar Day Elimination Period** begins with the first day you receive a covered long term care service and counts each day thereafter. You can choose from 30, 90, 180 or 365 days.
- **Waiver of Home and Community Care (1st-Day Home Care) - 8000 END-WHC¹¹** You can choose a Waiver of Home and Community Care Elimination Period so that payment for covered Home and Community Care services can start immediately.

4 Inflation Protection¹²

Decide if you want inflation protection. Inflation protection helps the value of your coverage keep up with the rising cost of care, allowing for annual increases in your Daily or Monthly Maximum and pool of money for as long as your coverage remains in force.

INFLATION PROTECTION OPTIONS

Carefully review the all available benefit increase options. Costs of coverage varies for each benefit increase option. You must reject the 5% Compound option before selecting another. You may choose either:

- **Compound Inflation Option - 8000 RDR-CBI** Your Daily or Monthly Maximum and pool of money will increase each year by 3%, 4% or 5% of the previous year's amount.

- **Simple Inflation Option - 8000 RDR-SBI** Your Daily or Monthly Maximum and pool of money will increase each year by 5% of the original amount.

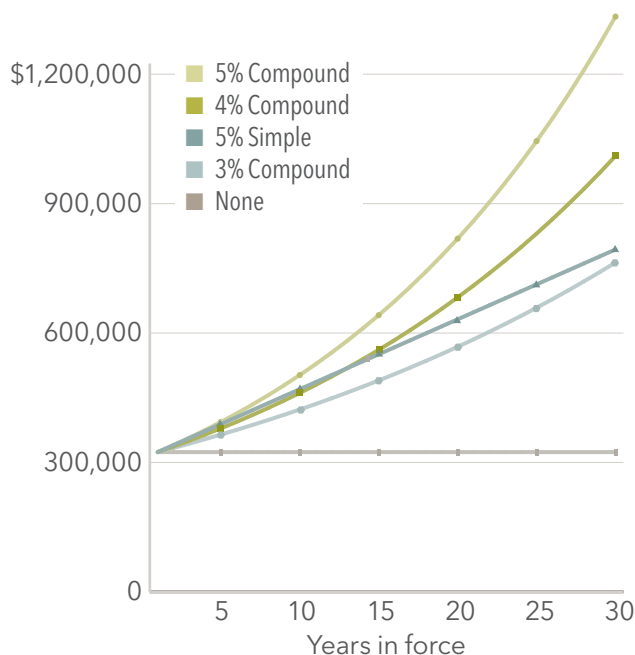
- **Future Purchase Option (FPO) - 8000 END-FPO**
The FPO provides an opportunity to increase your Daily or Monthly Maximum and pool of money by 5% annualized on every 3rd anniversary of your coverage without medical underwriting, as long as you have not declined three consecutive offers.

Increases with the FPO option will not be available if you are chronically ill, on claim, or otherwise eligible for benefits.

- **No Inflation Protection Option**

Compound or simple increases will be applied to your Daily or Monthly Maximum and remaining pool of money on each anniversary of your coverage effective date while the policy is in force.

Pool of Money



The above graph is based on a \$4,500 Monthly Maximum, a six-year benefit multiplier, and assumes the policy is in force and that no claims have been paid over the period illustrated. The chart shows the effect of the benefit increase options on your pool of money.

Selection of your inflation protection (benefit increase) option is a critical choice for qualified Partnership coverage. Please see the Partnership Disclosure form 40521 to determine the appropriate inflation protection option based on your age.

¹² Inflation Protection is provided at an additional cost. You may reject the 5% compound inflation protection option and choose 3% or 4% compound, 5% simple, FPO or none.

Options Available for Couples

Shared Benefit¹³ - 8000 RDR-SB

The Shared Benefit allows you and your spouse/partner to combine your individual benefits to create a shared pool of money for covered long term care expenses.

When this optional rider is purchased and both you and your spouse or partner apply for and are issued identical policies, both can share each other's pool of money. If you use all of your pool of money, you can access your spouse/partner's policy to continue receiving benefits.

Even if you use all of the shared pool of money, your spouse/partner is guaranteed at least 50% of his or her original individual coverage.

If you reduce your coverage amount any time after starting your policy, the guaranteed benefit will be based on the new reduced amount.

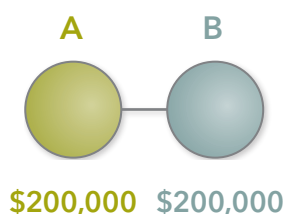
In addition, with the Shared Benefit, if one of you qualifies for waiver of premium, neither of you will have to make premium payments to keep both policies in force.

Couples Premium

Our rates are specially designed with couples in mind. If you and your spouse or partner apply for and are issued coverage, you will receive lower rates than if you apply separately.

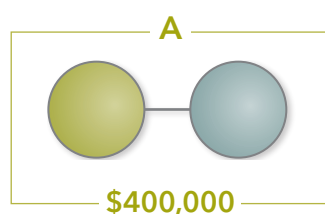
How the Shared Benefit Works

\$400,000 is the total shared pool of money at time of initial purchase.



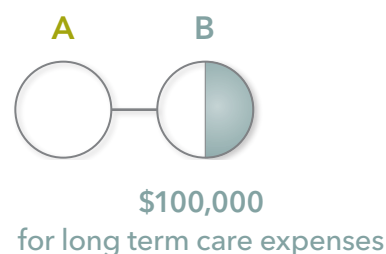
TOTAL COVERAGE

Person A uses both pools of money for covered long term care expenses.



CLAIM EVENT

Person B is guaranteed to have **\$100,000** for covered long term care expenses.



50% GUARANTEE

Even though **Person A** used all of their shared pool of money, **Person B** is guaranteed to have access to at least **50%** of his or her original pool of money to pay for covered long term care services. This example assumes **Person B** has not incurred a claim. This example also assumes policyholders do not reduce their coverage during the life of the policy.

¹³ The Shared Benefit is optional and available at an additional cost.

Included Features and Benefits

Home Assistance Benefit

This benefit provides a maximum lifetime reimbursement for eligible expenses incurred up to three times the Monthly Maximum or 90 times the Daily Maximum for the following services:

Caregiver Training Prepares an informal, unpaid caregiver (such as a person you live with, a friend or relative) to help care for you at home.

Emergency Medical Response Systems Covers the installation and ongoing monitoring fees for a medical alert system.

Home Modifications, Assistive Devices and Supportive Equipment May cover the purchase or rental and installation of items such as a ramp, a stair lift, grab bars or other supportive equipment.

Benefits

Alternate Care Pays for additional care, services, equipment or other items that are not otherwise covered under another benefit. If you, your doctor and Genworth Life all agree, and the items are reflected in your Plan of Care, you will be reimbursed for their cost, up to a mutually agreed upon amount.

Hospice Care Provides palliative care to alleviate your physical and emotional discomforts, and is available in your home or in a licensed or certified facility if you become terminally ill. You do not need to satisfy an Elimination Period to receive this benefit.

Respite Care Give your primary unpaid caregiver in the home a temporary break. Home and Community Care and/or Facility Care expenses are reimbursed for the covered care you receive during this time. There is no Elimination Period requirement. Benefits become payable as of the first day you qualify. Reimbursement is available for up to 30 days per calendar year.

International Coverage If you receive covered care and support services in an Out-of-Country Nursing Facility, not located in the United States

as defined in the policy, you will be reimbursed for eligible expenses incurred up to 50% of your Daily or Monthly Maximum.

In addition, the benefit includes covered care at home for eligible expenses incurred up to 25% of your Daily or Monthly Maximum each month for a maximum of 365 days.

International Coverage benefits will not be payable after four years from the onset of your first expense under this benefit.

Premiums will not be waived, and no other policy benefits will apply while you are out of the country. If you return to the United States, the remainder of your Coverage Maximum will be available.

Waiver of Premium Waives premiums while you receive benefits for Home and Community Care, Nursing or Assisted Living Facility Care, Bed Reservation or Hospice Care.

Contingent Nonforfeiture This benefit gives you the right to reduce coverage or convert to limited paid-up benefits in the event of a substantial premium increase.

Features

Late Payment Protection Your policy has a 31 day grace period for the payment of premium. To help assure that your policy doesn't lapse by mistake, you may designate another person for us to notify if we do not receive your premium payment on time. We may not cancel a policy for non-payment of premium unless the premium has gone unpaid for at least 65 days past the due date.

Protection Against Lapse Due to Impairment If your policy lapses, we will provide a retroactive continuation of coverage if, within seven months after the lapse, we receive an assessment from a licensed healthcare practitioner (or other proof approved by us) that you were eligible for benefits prior to lapse. In order to continue your coverage, you need to pay all past-due premiums.

Additional Options

The following benefit options can enhance your policy and are available for an additional premium.

Restoration Benefit Rider - 8000 RDR-RB

If you receive benefits and fully recover for 180 consecutive days, during which you are neither eligible for benefits nor receive covered care, we will increase your pool of money by the amount of benefits paid and not previously restored.

Nonforfeiture Benefit Rider - 8000 RDR-NFO

Provides limited protection if your policy lapses after this benefit has been in force for three consecutive years. This benefit provides you with a reduced, paid-up pool of money equal to the total of all the premiums you've paid for your coverage or an amount equal to one month (30 days) of your Nursing Facility benefit at the time your coverage lapses—whichever amount is greater.

10-Year Refund of Premium Benefit Rider -

8000 RDR-RP10 If you have been insured for at least 10 years, upon your death, (while the policy is still in force) we'll refund your premiums, minus any claims paid, to your designated beneficiary.

Graded Refund of Premium Benefit Rider

- 8000 RDR-GRP If you die before age 75, and your policy is in force, we'll refund a percentage of your premiums, minus any claims paid, to your designated beneficiary. The percentage depends upon your age at death. It starts at 100% and begins decreasing 10% each year after age 65, until at age 75, when the percentage reduces to zero.

The Graded Refund of Premium benefit is available only to applicants age 64 and younger.

Transition Benefit Rider - 8000 RDR-TB While satisfying the Elimination Period, this benefit provides a one time lump sum payment equal to either five times the Daily Maximum, or 20% of the Monthly Maximum. This benefit is not available if you have selected 1st-Day Home Care.

Payment Options

To fit your budget and retirement plans, all plans offer flexible payment options. You can pay your premiums monthly, quarterly, semi-annually or annually.¹⁴

¹⁴ Although premiums are calculated on an annual basis, premiums may be shown on a monthly, quarterly or semi-annual basis. Annual premiums may be paid in advance at the beginning of each coverage year. However, your premiums may be paid on a more frequent basis throughout your coverage year. If you pay your premiums more frequently than annually (e.g., monthly, quarterly or semi-annually), there will be additional charges that apply. The more frequent the

premium payment mode, the more charges you will incur. For example, the total annual premium paid on a monthly basis will be more than the total annual premium paid on a quarterly basis. As a result, the total annual premiums paid will be higher for Monthly, Quarterly or Semi-Annual payment modes than if you paid premiums on an Annual mode. For more information, please refer to the Modal Premium Disclosure in your Policy or Certificate.

We Want You To Know

Tax-qualified Long Term Care Insurance

Privileged Choice Flex 2 is intended to meet the requirements for federally tax-qualified long term care insurance. As such, it reimburses covered expenses for qualified long term care services under IRC Section 7702B(b). As tax-qualified long term care insurance, your premiums may be deductible and the benefits you receive should not be considered taxable income to you.

For more information, consult with your attorney or tax advisor.

State Partnerships for Long Term Care

Your state has certified this coverage as eligible to be qualified long term care insurance under the Texas Long Term Care Partnership Program; however, you must select the appropriate inflation protection for your age. Please refer to partnership disclosure form 40521TX for more information.

Guaranteed Renewability

Once you're insured, as long as you pay your premiums on time and do not exhaust your benefits, your coverage is guaranteed renewable and cannot be canceled except as may be provided by the Misstatement/Incontestability Provision. **We have the right to increase premiums in the future on a class basis, as stated in the policy.** Premiums may not be increased due to changes to your health status or age.

30-Day Free Look

This gives you the opportunity to review your policy and, if you are not completely satisfied, return it within 30 days for a full refund.



Exclusions and Limitations

After you qualify for benefits and satisfy the Elimination Period, charges for the care and services you receive are covered if they are consistent with your Plan of Care and received while your coverage is in effect. However, no benefits are paid for expenses incurred for:

- Care provided by a member of your immediate family (unless he or she is a regular employee of the organization providing the services, the organization receives payment for the services, and he or she receives no compensation other than the normal compensation for employees in his or her job category).
- Care for which no charge is normally made in the absence of insurance.
- Care that is provided by a Veterans Administration or Federal government facility, unless a valid charge is made to you or your estate.
- Care that is provided outside the United States, as defined in the policy unless specifically provided for by a benefit.

- Care needed as a result of illness, treatment or medical condition arising from:
 - War or any act of war, whether declared or not.
 - Attempted suicide or an intentionally self-inflicted injury.
- Alcoholism or an addiction to drugs or narcotics (except for an addiction to a prescription medication when administered in accordance with the advice of a physician).

Non-Duplication

Benefits will be paid only for covered expenses that are in excess of the amount paid or payable under:

- Medicare (including amounts that would be reimbursable but for the application of a deductible or coinsurance amount, except expenses which are reimbursable under Medicare only as a secondary payor); and

- Except for Medicaid, any other Federal, state or other governmental health or long term care program or law.

This non-duplication provision will not disqualify a covered expense from being used to satisfy any Elimination Period requirement.

Other Coverage

If you have other coverage that pays for long term care expenses, benefits that are otherwise payable to you will be reduced so that the combined benefits under all coverage do not exceed 100% of your actual expenses for covered care. Review the Outline of Coverage, and your policy, for state-specific details of the exclusions and limitations.

Texas Department of Insurance's Consumer Help Line There is long term care counseling

Help Line There is long term care counseling available to you. Contact the Consumer Help Line at 800.252.3439 for agent, company and any other insurance information.

Health Information Counseling and
Advocacy Program (HICAP)
701 W. 51st St., W-352
Austin, Texas 78751

You may call 800 599.SHOP to order publications related to long term care coverage and the Texas Department of Aging at 800 252.9240 to receive counseling regarding the purchase of long term care or other health care coverage.

Notes



PRIVILEGED CHOICE FLEX 2

Be sure to carefully review the policy for definitions and more details of its coverage and its features. The descriptions contained in this brochure are not intended to be a substitute for the policy. Policy terms and provisions will prevail.

This solicitation of insurance is for individual policy form series 8000TX. An insurance agent will contact you. Details about the benefits, costs, limitations and exclusions of these long term care insurance policies will be provided to you by a licensed insurance agent.

All applications are subject to the underwriting requirements of Genworth Life Insurance Company. All guarantees are based on the claims paying ability of the issuing insurance company.

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• May decrease in value.
• Are not guaranteed by a bank or its affiliates.