

Worldcover Direct Limited

Report and Financial Statements
for the year ended 31 December 2005

Registered No. 2704078



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DIRECTORS

R. J. Brannock
R. Meurer

SECRETARY

J. Rember

REGISTERED OFFICE

Building 11
Chiswick Park
Chiswick High Road
London W4 5XR

AUDITORS

KPMG Audit Plc
8 Salisbury Square
London
EC4Y 8BB

Directors' Report

The directors present their report for the year ended 31 December 2005.

Principal activity and review of the business

The Company has not traded in the years ended 31 December 2005 and 31 December 2004.

Future developments

The directors expect the Company to continue to be non-trading.

Directors

The current directors are shown on Page 1. The directors of the Company during the year ended 31 December 2005 were those listed below:

R. J. Brannock (appointed 1 August 2005)
W. Goings (resigned 1 August 2005)
R. Meurer

Directors' interests

Under the provisions of the Companies (Disclosure of directors' interests) (Exceptions) Regulations 1985, the directors of the Company are exempt from disclosing to this Company any interest they may have in the shares of the ultimate parent company. No director of the Company had any beneficial interest in the shares of the Company or in any of the other English subsidiaries of the ultimate parent company at 31 December 2005 or at any time during the year.

Third party indemnity provisions

The Company provided qualifying third party indemnity provisions to one or more of its Directors during 2005. These provisions were still in force at the date these accounts were approved.

By Order of the Board



J. Rember

28 March 2006

Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as is reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Under applicable law the directors are also responsible for preparing a Directors' Report that complies with the law.

Worldcover Direct Limited

Balance Sheet

as at 31 December 2005

	2005 £	2004 £
Current assets		
Debtors	100	100
Total assets	<u>100</u>	<u>100</u>
Capital and reserves		
Called up share capital	100	100
Equity shareholders' funds	<u>100</u>	<u>100</u>

Notes

The Company was dormant throughout the financial year.

(a) For the year ended 31 December 2005, the Company was entitled to exemption from an audit under section 249AA(1) of the Companies Act 1985.

(b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

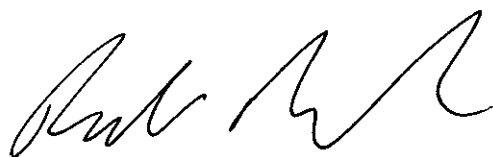
(c) The directors acknowledge their responsibility for:

i.) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and

ii.) preparing accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226 and that otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

These financial statements were approved by the board of directors on 28 March 2006 and were signed on its behalf by R. J. Brannock.

Director



Notes to the Financial Statements
for the year ended 31 December 2005

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

As the Company has not traded since incorporation a profit and loss account has not been prepared.

2 Called up share capital

	2005		2004	
	Number of shares	£	Number of shares	£
Authorised Ordinary shares of 50p each	200	100	200	100
Called up, allotted and fully paid Ordinary shares of 50p each	200	100	200	100

3 Ultimate Parent Company

The Company's ultimate parent company is Genworth Financial Inc. ("GNW"), a company registered in the state of Delaware in the United States of America. GNW is the parent of the largest group of which the Company is a member and for which group financial statements are prepared. The group financial statements of GNW are available to the public and may be obtained from 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle, Delaware 19808, USA.

The immediate parent company (100% ownership) is Genworth Financial UK Holdings Limited (formerly known as GEFA UK Holdings Limited).

The parent of the smallest group of which the Company is a member, and for which group accounts are prepared is Genworth Financial European Group Holdings Limited (formerly known as UK Group Holding Company Limited), a company registered in England and Wales. The group financial statements of Genworth Financial European Group Holdings Limited may be obtained from the Company at Building 11 Chiswick Park, Chiswick High Road, London, W4 5XR.

These financial statements present information about the Company as an individual undertaking and not about its group.