



Genworth
Financial

Built on GE Heritage

COMPANY PROFILE

First Colony Life Insurance Company

700 Main Street, Lynchburg, VA 24504

About First Colony Life

Since 1955, our reliable, top-quality financial strategies include competitive life insurance and annuities designed to help you build, protect and transfer wealth. First Colony Life is licensed in every state except New York.

Addressing Client Needs

First Colony Life has a history of strong financial performance and sound investment practices. We wisely manage our investment portfolio to minimize risk to our clients, while maximizing the performance of the products we develop. You can turn to First Colony Life for a variety of strategies for your financial needs:

- Competitive life insurance and annuity rates
- Innovative products to meet your particular situation
- Financial strength and stability
- Sound, expert underwriting
- Outstanding service

*It's important today
to know
about the
helping you achieve your
financial goals.*

For more information, visit www.long-term-care-insurance-planners.com

Today's insurance products are often sold on the basis of illustrations that project current interest rates and mortality, which can fluctuate. First Colony Life has consistently maintained a firm policy of equitable treatment and rate integrity for both new and existing insureds.

Financial Ratings	Rating	Competitive Rank	Scope of Rating
A.M. Best Company	A+ (Superior)	2nd highest of 16 ratings	Insurer's financial strength and ability to meet ongoing obligations to policyholders
Standard & Poor's	AA- (Very Strong)	4th highest of 21 ratings	Financial strength
Moody's Ratings	Aa3 (Excellent)	4th highest of 21 ratings	Financial strength

The ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. Ratings are current as of 5/28/2004.

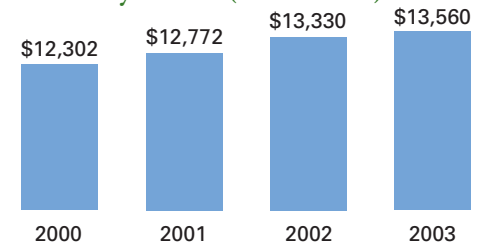


Investment Portfolio

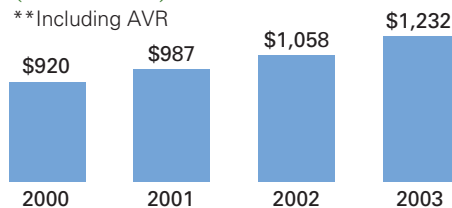
Our investment portfolio is composed primarily of readily marketable, investment grade securities with maturities closely matched to future cash flow needs. The bond portfolio has an average Moody's rating of A-2. Of the bond and note portfolio, 88.9% is investment grade. Life insurance and annuity policy reserves are solidly backed by investment grade bonds, stocks and cash. First Colony Life has insignificant investments in preferred stocks and real estate.

For information about First Colony Life, its operations and its products, ask your financial services professional or agent or contact us: www.genworth.com
First Colony Life Insurance Company
P.O. Box 10716
Lynchburg, Virginia
24506-0716

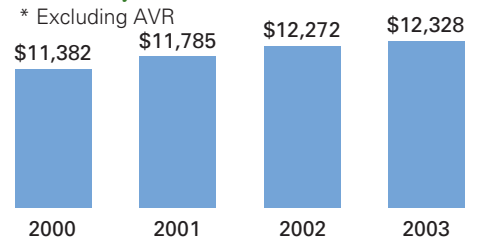
Statutory Assets (in millions)



Statutory Capital & Surplus** (in millions)



Statutory Liabilities* (in millions)



Condensed Statutory Summary of Operations (in millions)

	2002	2003
REVENUES:		
PREMIUMS	\$953	\$883
NET INVESTMENT INCOME	910	913
OTHER	196	202
	<u>\$2,059</u>	<u>\$1,998</u>
EXPENSES:		
POLICYHOLDER BENEFITS & RESERVE INCREASES	\$1,510	\$1,301
SELLING, GENERAL & ADMINISTRATIVE	404	398
	<u>\$1,914</u>	<u>\$1,699</u>
GAIN FROM OPERATIONS	\$144	\$298
NET CAPITAL GAINS (LOSSES)	(36)	(40)
FEDERAL INCOME TAXES	(41)	(23)
NET GAIN FROM OPERATIONS	\$67	\$235

Moody's Rating	% of total
Aaa	13.1
Aa	9.6
A	32.1
Baa	34.1
Below Baa	11.1

NAIC Rating	% of total
Class 1	50.2
Class 2	38.0
Classes 3-6	11.8

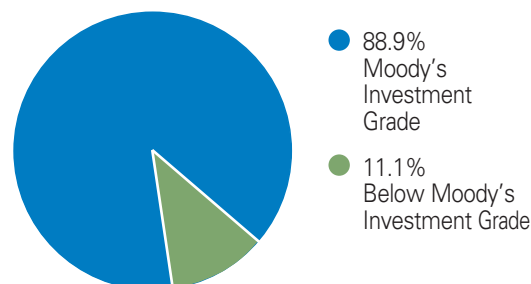
Private placement securities not rated by a major rating service have been rated by the National Association of Insurance Commissioners (NAIC).



First Colony Life is a member of the Insurance Marketplace Standards Association (IMSA). Membership promotes ethical market conduct for individual life insurance and annuity companies.

Bond & Note Portfolio

Quality Ratings by Par Value*** as of December 31, 2003



	2002 FCL %	2003 FCL %
BONDS AND NOTES	86.9	86.4
PREFERRED STOCKS	0.6	0.4
COMMON STOCKS	0.9	0.7
MORTGAGE LOANS	6.9	9.0
REAL ESTATE	0.3	0.3
POLICY LOANS	2.0	2.0
MISC. ASSETS	2.4	1.2