

Jury Trial Scheduled for Proposed Class Action Against Genworth Challenging Excessive Cost of Insurance Increase on Universal Life Insurance Policies

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Susman Godfrey LLP is Court-appointed interim lead counsel in a proposed class action lawsuit regarding allegations that Genworth Life and Annuity Insurance Company violated the terms of its universal life insurance policies by imposing an unlawful and excessive Cost of Insurance (“COI”) increase. Last week the Court ordered the jury trial in the matter to commence on April 4, 2022.

Genworth announced the COI increase on GE Gold, First Choice Gold, GE Gold II, and First Choice Gold II products (“qualifying products”) in September 2019. These are all products issued by Genworth Life Insurance Company and Genworth Life and Annuity Insurance Company (together, “Genworth”). Anyone that is subject to this COI increase or owns one of the qualifying products is encouraged to contact Susman Godfrey to discuss the matter.

As a result of the COI increase, the monthly COI charge on the qualifying products is expected to increase between 40 to 140 percent. Many of the affected policyholders, many of whom are 75 years or older, purchased their products almost 20 years ago. The proposed Class seeks damages for the COI increase.

Additionally, through the filing of the lawsuit, it is alleged that since March 2018 Genworth has refused to provide projections of future policy values and death benefits upon request. The complaint includes allegations that Genworth is contractually obligated to provide such projections, and as such, the proposed Class is requesting injunctive relief prohibiting Genworth from denying the requested illustrations.

If you are an eligible policyholder and are interested in joining this lawsuit as a class representative, please contact [Lora Krsulich](mailto:Lora.Krsulich@susmangodfrey.com) at (310) 789-3145 or [lkrsulich@susmangodfrey.com](mailto:Lkrsulich@susmangodfrey.com). The deadline to add parties is February 1, 2021.

The Susman Godfrey team is led by partners [Steven Sklaver](#), [Seth Ard](#), [Ryan Kirkpatrick](#) and [Jonathan Ross](#), with associate Lora Krsulich.

The case, filed in the United States District Court for the Eastern District of Virginia, is *Brighton Trustees, LLC, et al. v. Genworth Life & Annuity Insurance Company*, Case No. 3:20cv240 (DJN).