



# Genworth Financial

Locations: Virginia (HQ)

Industries: Insurance

RISK LEVEL:



Medium Risk

## DESCRIPTION:

Genworth Financial scored an 80 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Genworth Financial increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. Genworth Financial uses its corporate funds to support controversial sex and gender ideologies and organizations. The company hosted company-wide DEI training and its CEO signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace. Genworth Financial does not discriminate against charitable organizations based on views or beliefs, and it has not used its political contributions for ideological purposes. Genworth Financial does not provide viewpoint protections for its employees but has not publicly terminated business relationships based on views or beliefs. For these reasons, Genworth Financial receives a Medium Risk rating.

## Corporate Weaponization

**Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries.** **Lower Risk**

*Genworth Financial has not publicly fired customers, suppliers, or vendors, based on political views or religious beliefs.*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.** **Lower Risk**

*Genworth Financial does not appear to discriminate against charitable organizations based on views or beliefs. However, it will only give to religious organizations that provide non-sectarian services. The Genworth Foundation's areas of philanthropic focus include "Healthy Aging and Caregiving, Affordable Senior Housing and Homelessness, and Sustainability." (1)(2).*

**Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.** **High Risk**

*Genworth Financial HRC 2023 CEI rating indicates the company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). Genworth's CEO signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (3)(4). In 2022, Genworth Financial hosted company-wide DEI training. Genworth Financial prioritizes diversity over merit in its hiring and promotions (5). The company does not provide viewpoint protections for its employees (6).*

## Corporate Governance and Public Policy

**Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk**

Genworth Financial embraces stakeholder capitalism over traditional shareholder obligations. From its Sustainability report: "To advance our business, we must further the interests of our stakeholders" (1). The company Genworth Mortgage Insurance, a subdivision of Genworth Financial, publicly opposed North Carolina's bill requiring people to use the public bathrooms associated with their biological sex in 2016 (2). Otherwise, it has not supported ideological causes or policies (3).

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. Medium Risk**

Genworth Financial indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (3).

**Uses corporate political contributions for ideological, non-business purposes. Lower Risk**

Genworth Financial has not used its PAC donations or lobbying for ideological purposes (1)(2)(3). From its 2022 Sustainability Report: "Genworth recognizes the importance of meaningful corporate governance practices as it relates to corporate political contributions and expenditures. The Genworth Board adopted the Policy on Corporate Political Contributions and Expenditures to ensure that political contributions and expenditures in the U.S. are consistent with Genworth's core values and protect or enhance stockholder value" (4).

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