



FOR IMMEDIATE RELEASE

## GE MONEY LAUNCHES MORTGAGES IN BRITISH COLUMBIA

*Growing company promises speed, simplicity, consistency*

**Vancouver (Feb. 22, 2006)** GE Money, the Canadian consumer-lending unit of General Electric Company (NYSE: GE), today officially launched its consumer mortgage business in British Columbia, as part of its national expansion strategy.

Also known as non-conventional mortgages and offered via mortgage brokers, the GE Money mortgage offering is primarily directed to consumers who may find it difficult to qualify for traditional, bank-originated mortgage loans. These include individuals who are self-employed, new to Canada or those with less than perfect credit. The GE Money approach features exclusive online qualification tools, unique automated approvals within a streamlined, hassle-free process and an innovative approach to funding.

GE Money began offering residential mortgages via Ontario mortgage brokers in October. "The market has embraced the GE Money approach to mortgages," says Rick Lunny, president of GE Money Mortgages. "So much so that we've accelerated our expansion timeline significantly."

As part of its mortgages launch, GE Money is also introducing its "One-Plus" mortgage to customers in B.C. The One-Plus mortgage offers a low interest rate, up to a 30-year amortization and a one-year term that allows the borrower to take on a more traditional mortgage should their credit situation improve.

"The One-Plus mortgage is about accessibility and giving consumers additional choice and opportunities," adds Lunny.

With GE Money, all approval decisions are made via GE Money underwriters in B.C. to ensure customers benefit from awareness of the local market. Brokers receive loan approvals in as little as a few seconds and always under two hours - funds are delivered in as little as five days. The offering also features a unique, risk-based pricing model that promises consistent responses, using a simple, web-based application tool.

"We do not see our products as competing with Canada's major chartered banks," says Lunny. "In fact, we see opportunities to partner with banks to help them enhance their relationships with non-traditional customers."

Mortgage brokers or prime lenders interested in offering GE Money mortgages can visit [www.gemoney.ca](http://www.gemoney.ca) for more information.

**About GE Money**

GE Money is part of GE Consumer Finance-Americas and provides private label credit card and MasterCard programs to consumers, and lending options for retailers in key industries across Canada. GE Money also is a provider of alternative residential mortgages. More information can be found at [www.gemoney.ca](http://www.gemoney.ca).

**About GE Consumer Finance**

With more than \$163 billion in assets, GE Consumer Finance, a unit of General Electric Company, is a leading provider of credit services to consumers, retailers and auto dealers in 47 countries around the world. GE Consumer Finance, based in Stamford, Connecticut (USA), offers a range of financial products, including private label credit cards, personal loans, bank cards, auto loans and leases, mortgages, corporate travel and purchasing cards, debt consolidation and home equity loans, and credit insurance. More information can be found at [www.geconsumerfinance.com](http://www.geconsumerfinance.com).

GE is Imagination at Work -- a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).

In Canada, GE has more than 10,000 employees, 19 major manufacturing plants and more than 150 sales and service locations across the country.

-30-

For more information:

Troy Underhill

Communications Manager, GE Money

(780) 990-2207

[troy.underhill@ge.com](mailto:troy.underhill@ge.com)