



FOR IMMEDIATE RELEASE

GE MONEY LAUNCHES MORTGAGES IN ALBERTA
Growing company promises speed, simplicity, consistency

Edmonton (March 30, 2006) GE Money, the Canadian consumer-lending unit of General Electric Company (NYSE: GE), today officially launched its consumer mortgage business in Alberta, 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 Alberta. 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.

GE Money's approval decisions are made via underwriters in Western Canada, with support from the company's Edmonton Business Centre. This ensures customers benefit from awareness of local markets. 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.

"With the rising cost of homes in Alberta, GE Money's friendlier debt service requirements help Albertans enter the housing market when they would not qualify to do so under traditional bank criteria," adds Lunny. "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 for more information.

GE Money continues to seek staff for its Edmonton business centre in a variety of associate and management positions. For more information, contact www.gecallcentercareers.com.

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.

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 50 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.

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

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