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FOR IMMEDIATE RELEASE

GE MONEY LAUNCHES MORTGAGES IN QUÉBEC

Growing company promises speed, simplicity, consistency

Montréal, Québec (November 6, 2006) GE Money, the Canadian consumer-lending unit of General Electric Company (NYSE: GE), today officially launched its consumer mortgage business in Québec, as part of its national expansion strategy.

Also known as non-conventional mortgages and offered via mortgage brokers, the GE Money 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, recent immigrants 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 mortgage brokers in October of 2005, and plans to offer mortgages nationally by the end of 2006. "The market has embraced the GE Money approach to mortgages," says Rick Lunny, president of GE Money Mortgages. "So much so that we accelerated our expansion timeline significantly."

GE Money's approval decisions are made via underwriters at the company's underwriting centre in Montréal. 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.

As part of its mortgages launch, GE Money is also introducing its "One Plus" mortgage to customers in Québec. The One Plus mortgage offers a low interest rate, up to a 40-year amortization, a one-year term and manageable payments. It 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 is the first in Canada to offer a 40-year amortization, and offers a MasterCard with every mortgage that features no interest, no payments for 90 days on home closing expenses.

Mortgage brokers or prime lenders interested in offering GE Money mortgages can visit www.gemoney.ca for more information.

About GE Money

With more than \$163 billion in assets, GE Money, 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 Money Canada provides private label credit card and MasterCard programs to consumers, and lending options for retailers in key industries across the country. GE Money also is a provider of alternative residential mortgages. More information can be found at www.gemoney.ca.

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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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