



MEDIA RELEASE

GE Money announces strategic relationship with Kiwibank to provide personal loans to New Zealand consumers

17 September 2009

Auckland: GE Money New Zealand and Kiwibank have announced a new strategic relationship to provide personal loans to New Zealand consumers.

Under the arrangement, GE Money will provide Kiwibank branded loans through its Auckland sales centre, utilising its existing best-in-class personal loan origination and decision-making technologies.

In making the announcement, GE Money New Zealand's Managing Director Greg White highlighted the mutual opportunities for both parties: "We each bring unique core strengths to the relationship - Kiwibank has a very strong brand and an extensive distribution network. GE Money has exceptional origination, procurement and risk management capabilities. Together, we will deliver a great product and exceptional service to customers.

"We are very excited about working with Kiwibank. This alliance will bring a new level of product and service availability to customers, and reaffirms our commitment to provide innovation in the New Zealand consumer finance market," White said.

Kiwibank's Acting Chief Executive Paul Brock said teaming up with GE Money allowed Kiwibank customers to tap into an experienced, specialist personal finance provider: "It is part of our commitment to providing Kiwis with the best possible financial services and to offer a range of quick and convenient options for obtaining personal loans."

GE Money is the largest non-bank finance company in New Zealand with 600 employees and more than 300,000 customers.

Backed by a AA+ credit rating, GE Money is committed to simplifying money matters for its customers and offers a broad range of innovative finance products - including personal loans, retail finance and insurance.

This new relationship commenced on 15 September 2009, and New Zealand consumers can take advantage of this through Kiwibank's network of branches, over the phone and online.

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GE Money
New Zealand

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About GE Money

GE Money Australia and New Zealand is part of the global GE Money business, which operates in 55 countries around the world. GE Money offers to its 3.1 million customers in Australia and New Zealand a broad range of innovative finance products – personal loans, credit cards, insurance and interest-free promotional and retail offers. More information can be found online at <http://www.gemoney.co.nz/>