



## **NEW LEADER NAMED FOR GE AUTO WARRANTY SERVICES**

### **GE Money Promotes Orlando Zayas to Lead Vehicle Service Contract Business**

LAKEWOOD, Colo. - August 8, 2006 – GE Money, a unit of General Electric, has named Orlando Zayas as president of GE Auto Warranty Services, a leading provider of vehicle service contracts.

Zayas comes to the position from GE Money's Benefit Solutions business, where he developed and grew a strategy aimed at helping employees of small to mid-size businesses cope with spiraling healthcare and legal costs. He has a track record of growth, achieving a revenue increase of more than 40 percent in a key product area.

Zayas, 44, takes the helm of a business that delivered double-digit growth in service contract volume in 2005, which was a third consecutive year of record results for growth and profitability for the business. Zayas succeeds Jim Slavik as president of GE Auto Warranty Services. Slavik left the post to join the leadership team of a joint venture between GE Money and Cosmos Bank, a major banking and consumer finance player in Taiwan.

Zayas joined GE in 2000 and has held a series of leadership positions with increasing levels of responsibility, including Vice President of Customer Delivery for its Partnership Marketing Group division. Before joining GE, Zayas was Vice President of Sales Operations with Cendant Corp. He also served for several years as an F&I Director (Finance & Insurance) with an auto dealer group in the Houston area. Zayas had responsibility for management and profitability of a full suite of products, including Financing, Warranty and Insurance.

"It's an honor to lead this business," said Zayas. "The team has done a terrific job delivering industry-leading technology for our agents and customers. It's resulted in three years of double-digit growth and productivity. Going forward, my job is to accelerate the growth and innovation that has established GE as the industry leader in vehicle service contracts."