



Media Release

For immediate release

Innovative Finance Assists Water Problem in Brisbane

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Brisbane, Queensland: in what is believed to be an Australian first, GE Money has teamed up with Lifestyle Tanks to offer water tanks interest-free – making them more affordable than ever before.

GE Money sales manager, Craig Stanford, came up with the concept of offering interest-free water tanks and worked with Lifestyle Tank Systems to get it off the ground.

"To me there was an obvious need in the market. There's a water shortage. There's a demand for tanks and there's a gap between the rebates and the cost of a tank," said Stanford.

Currently, the Government is offering a \$1000 rebate, Councils are offering further rebates, but there is still a gap of somewhere between \$1200 and \$1500 on average per tank package – making it difficult for many to get a tank as quickly as they would like.

"We're currently at Level 5 water restrictions in Brisbane, and Level 6 restrictions are imminent in September, that means all watering of gardens will be prohibited. We have a fast emerging market for tanks and a growing demand from consumers. We already offer interest-free finance on just about anything you can think of – so why not water tanks," said Stanford.

Lifestyle Tank Systems sales manager, Robert Ferguson, says many people simply can't afford the up-front funds to purchase a tank.

"Thirty per cent of the population that are enquiring within our business, simply can't afford to purchase our tanks right now when they need them. They can't afford to put the cash up front, but with interest-free they can comfortably pay over a period of time" said Ferguson.

"We've been proactive in setting up an agreement with GE Money where we can provide customers with 6- 12 months, no deposit, interest free terms on their tank purchase and customers are loving it."

"Already in the first month, more than \$70,000 of water tanks have been purchased using interest free," Ferguson said. "We expect this to grow as more people realise interest-free is available."

Lifestyle Tank Systems, Managing Director, Arthur Sinclair, last week expanded into the Melbourne market, with plans to be in the New South Wales market in the next 12 months.

"Water tanks are just the beginning", Sinclair said. " We plan to open a further 20 energy efficient concept stores that will also showcase solar hot water systems, and other energy saving products."

The interest free finance is offered via GE Money's Creditline product, which already operates throughout more than 10,000 other retailers across Australia.

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About GE Money Australia and New Zealand

GE Money is one of Australia's leading consumer finance companies offering a range of consumer lending products. The company has assets in excess of A\$30 billion and over 3 million customers across Australia and New Zealand. Their financial services are distributed through numerous sales channels including over 12,000 retailers, 700 auto dealers, 5,500 brokers, 400 branches and the internet. GE Money also includes the Australian Financial Investments Group (including Wizard Home Loans). GE Money has been voted Finance Company of the Year in 2005 and 2006 by Money Magazine.



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