



FOR IMMEDIATE RELEASE

Nicholas Carter Joins Travelers Acceptance Corporation as Director of Credit & Risk Management

Vancouver, BC, December 18, 2006 – Travelers Acceptance Corporation is pleased to announce that Mr. Nicholas Carter has joined the company as Director of Credit & Risk Management. In this newly created position, Mr. Carter reports directly to Senior Vice President and Chief Operating Officer, Karl Sigerist, and is responsible for the continued development and ongoing review of credit and risk management strategy to support Travelers business processes.

“I am very pleased to welcome Nick Carter to our organization”, said Sigerist. “Nick Carter has the extensive industry experience and senior Credit and Risk management capabilities to proactively protect the interests of Travelers Acceptance Corporation and its stakeholders.”

“It’s great to have the opportunity to work with the Travelers management team given the company’s vibrant growth and expansion plans”, said Carter. “The ongoing enhancement of credit and risk management systems is a vital component in today’s financial marketplace and I welcome my role in supporting best practices for Travelers Acceptance Corporation and its initiatives.

Nick Carter is a Senior Financial Professional with extensive bank and non-bank financial experience. Most recently he managed Credit & Risk initiatives for Teligence Communications in Vancouver. Prior to this Mr. Carter worked within the TD Financial Group as Director of Credit Risk Management & Modeling, Director for Personal Credit Policy in Group Risk Management, Director of Risk Management for TD Retail Credit Solutions Group – all in Toronto, and Manager of Financial Services & Real Estate Operations in Calgary.



During his tenure with TD Nick over saw Mortgage and Personal Lending, Small Business, and Margin Lending Portfolios totaling in excess of \$100 Billion. With advanced modeling techniques Nick reduced the Economic Capital requirements for Personal Lending Products by \$50 million. In conjunction with the Product Group at TD, he was instrumental in developing and implementing two automated approval processes that increased revolving credit limits by \$3 Billion in 24 months, while achieving desired credit quality. At both TD and Teligence, Nick Carter directed the development and building of credit scorecards for personal lending and neural network scorecards for credit card fraud. At Teligence Nick also negotiated the contracts for a credit card processing and adjudication system and was a key player of the implementation team. He has developed and mentored two analytics teams at TD and Teligence.

Mr. Carter holds a Masters of Business Administration and Bachelor of Commerce from the University of Alberta, a Diploma in Urban Land Economics from the University of British Columbia and has completed courses for his Master of Economics from the University of Calgary, and the Canadian Securities Course. He is a Platinum Member of the Retail Risk Council, member and past Board Member of The Credit Scoring and Risk Strategy Association, and a member of the Risk Management Association, Past Vice Chairman of the North Okanagan Mainline Real Estate Board.

Travelers Financial Group is a leader in the provision of financial solutions and services to organizations, dealers, consumers, vendors and financial intermediaries in Canada. Travelers focuses on providing financial choice and the generation of value through the application of experience, service and innovation. Travelers Acceptance Corporation, a member of the Travelers group of companies, provides Consumer Finance solutions and services specifically tailored to vendors of consumer products and services - including consumer portfolio acquisitions, and term financing for education, vacation ownership, home improvement, healthcare, memberships, automotive aftermarket and repair, and power products.