



Pierre Genest Joins Travelers Consumer Finance As Director of Sales - East

Toronto, ON, February 1, 2005 – Travelers Acceptance Corporation is very pleased to announce that Pierre Genest has joined its management team as Director of Sales for Central Canada. In this role Mr. Genest is responsible for strategic development of corporate partner relationships and the management of Travelers sales efforts and team. Pierre Genest reports directly to Sr. Vice President and Chief Operating Officer for Travelers Acceptance Corporation, Karl Sigerist, Jr.

"Pierre's sales leadership and experience with related financial products and markets comes with an outstanding track record of building, enhancing, and expanding sales teams to achieve breakthroughs in market penetration. He is a born leader and his enthusiasm is infectious." said Karl Sigerist, Senior Vice President and Chief Operating Officer of Travelers Acceptance Corporation.

Mr. Genest added, "My focus is on developing and cultivating strong relationships internally and externally that will serve Travelers Consumer Finance in continuing its aggressive business growth in structured term consumer finance. Travelers is an exciting and vibrant company and I am pleased to support and share in its growth and success".



Prior to joining Travelers, Pierre Genest set benchmark standards, and increased revenue in consumer based financial suppliers and intermediaries. As National Director of Sales for Newcourt Credit Group (CIT Financial) Mr. Genest launched its client server application and migration to a web-based platform for consumer based financing options while increasing both its dealer base and annual sales by more than 500%. As Lead Start-up Consultant for sub-prime auto financier Outside the Box Financial, and as National Manager of Sales and Marketing for Credit Acceptance for Canada, Pierre Genest developed e-communication channels, employee and dealer training programs, training programs focusing on increased sales and profitability for F&I managers, while building successful Canadian sales teams focused on serving the sub-prime automobile financing sector. Prior to this Mr. Genest founded and later sold Physi-Dent, a successful medical and dental billing software company.

Pierre Genest's direct knowledge and insight into the needs of vendor partners is invaluable in delivering financial solutions to assist those partners in attracting, serving and keeping clients. His talent in developing successful sales departments is key to supporting the unprecedented growth of Travelers Acceptance Corporation in the consumer finance industry.

Mr. Genest is fluently bilingual and a graduate of Concordia University (B.A. Economics, 1992), and John Abbott College (D.E.C. Commerce, 1989). He resides in Burlington, Ontario.

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 unit of Travelers Financial Group, provides solutions and services specifically tailored to vendors of consumer products and services - including education, automotive aftermarket and repair, timeshare, renovation and real estate acquisition loans, elective dental and cosmetic surgery procedures, memberships and power products. For more information about Travelers Financial Group visit www.travelersfinancial.com