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General Capital (GEN:NZ) Welcomes the Deposit Compensation Scheme

General Capital Limited is pleased to advise that its subsidiary, the RBNZ licensed deposit taker General Finance Limited, has passed the last hurdle to be part of the Government's new Deposit Compensation Scheme (DCS) which is due to commence on 1 July.

The DCS will protect deposits of up to \$100,000 per eligible depositor, per deposit taker, in the event of the deposit taker's failure. General Finance is a deposit taker that qualifies for coverage under the scheme.

In order for our secured-term deposits to qualify for protection, General Finance needed to make some small changes to its trust deed. At a meeting of General Finance Term Deposit holders held on 28 May 2025 an overwhelming number of depositors voted to support the changes.

Managing Director Brent King said "We are excited by the support shown and wish to extend our thanks to those who voted online or took the time to attend the meeting in person. The Board of General Finance was extremely happy with the level of engagement from our clients and the number of questions asked at the meeting."

Mr King went on to say "We believe the introduction of the DCS will give the investor market greater confidence. It's a strong move by the Government to support the deposit taker sector. Investors should be clear when making an investment whether they are investing in a deposit taker and hence are included in the DCS or not."

Further information, including who is and just as importantly who isn't part of the scheme can be found on the RBNZ at rbnz.govt.nz/dcs

ENDS

This announcement was authorized by Brent King, Managing Director

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