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CIT Group Enhances Electronic OFAC Filtering Safeguards

Clark, NJ, June 29, 2004. Prime Associates, Inc., a leading provider of regulatory compliance solutions for financial institutions, today announced that CIT Group will implement OFAC Reporter™ as part of the safeguards in place to adhere to the mandates in place by the Office of Foreign Assets Control.

"We look forward to working with CIT to deliver enhanced OFAC sanctions, and fraud detection software and data. CIT's leading position in consumer and commercial finance over the last century presents a unique opportunity to help meet CIT's USA Patriot Act mandates," said Salvatore Cangialosi, President, Prime Associates, Inc.

About Prime Associates, Inc.

Prime Associates, Inc. is a leading international provider of software, data and services that address the regulatory and compliance mandate of financial institutions. Prime provides a complete suite of state-of-the-art solutions for Anti Money Laundering, OFAC and Sanctioned Parties, Enhanced Due Diligence, Bank Secrecy Act and other regulations to the financial community.

BSA Reporter™, EDD Reporter™, OFAC Reporter™, Legal Reporter™, and Training Reporter™ have been installed in some of the largest financial institutions around the world. More information about Prime Associates, Inc. is available at: www.primeassociates.com

About CIT

Founded in 1908, CIT is a leading commercial and consumer finance company and has nearly \$50 billion in assets and possesses the financial resources, industry expertise and product knowledge to serve the needs of customers in a broad range of industries. CIT holds leading positions in vendor financing, factoring, commercial and corporate aircraft financing, rail car and locomotive financing, construction financing, Small Business Administration loans, and asset-based and credit-secured lending. CIT is currently doing business with more than 80% of the Fortune 1000. CIT has principal offices in New York City and Livingston, New Jersey, and has approximately 6,000 employees in locations throughout North America, Europe, Latin America, and the Pacific Rim. For more information, visit: www.cit.com

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