Presale: GE Capital Credit Card Master Note Trust Sep 06

Description: Abstract
The preliminary ratings assigned to GE Capital Credit Card Master Note Trust's (the trust) notes series 2006-1 are based on: The credit enhancement in the form of subordination, overcollateralization and a spread account; The sustained improvement in performance of the collateral pool; The quality of approved retailers in GE Money Bank's private label program; The consistency in retailer composition and pool characteristics; The structural features that preserve available credit enhancement; and A sound legal structure. GE Money Bank, the private label program sponsor and servicer, will sell the receivables to RFS Holding, L.L.C., the depositor, which will then transfer the receivables to the trust. The trust will issue notes subject to the provisions of a master indenture and a subsequent...

Companies mentioned in this report are:
- Synchrony Credit Card Master Note Trust

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