

Consumer Protection BC

BC Aggregated Payday Loan Data - Self-Reported for Licence Years ending on October 31

Aggregated Data	For Entire Industry					
	2016	2015	2014	2013	2012	% Change - 2015/2016
1 Total \$ Loan Volume	\$369,674,081	\$340,869,854	\$385,303,137	\$351,354,396	\$318,149,042	8.5% Increase
2 Total \$ Cost of Borrowing	\$80,294,543	\$73,884,882	\$84,337,727	\$76,416,309	\$68,414,329	8.7% Increase
3 Total # of Payday Loans	804,257	736,585	857,830	796,580	738,688	9.2% Increase
4 Total # of Individual Borrowers	161,447	158,962	198,003	146,701	125,172	1.6% Increase
5 Average \$ Loan Amount	\$460	\$463	\$449	\$441	\$431	-0.7% Decrease
6 Average \$ Cost of Borrowing	\$100	\$100	\$98	\$96	\$93	-0.5% Decrease
7 Average % Cost of Borrowing per \$100	21.7%	21.7%	21.9%	21.7%	21.5%	0.2% Increase
8 Average # of Loans per Borrower	5.0	4.6	4.3	5.4	5.9	7.5% Increase
9 Total \$ of Loans Initially Defaulted	\$55,953,012	\$47,014,144	\$93,032,739	\$87,648,916	\$72,263,144	19.0% Increase
10 % of Total Loans Initially Defaulted	15.14%	13.79%	24.15%	24.95%	22.71%	9.7% Increase
11 Total \$ of Loans Ultimately Written Off	\$16,105,207	\$15,257,339	\$19,449,207	\$14,030,705	\$13,904,495	5.6% Increase
12 % of Total Loans Ultimately Written Off	4.36%	4.48%	5.05%	3.99%	4.37%	-2.7% Decrease
13 # of Licensed Locations (H.O. + Branches)	209	226	274	275	274	-7.5% Decrease
14 # of Licensed Corporate Entities (H.O. Only)	41	45	46	51	44	-8.9% Decrease
15 # of Individuals with 1 Loan Only during Year	41,691	40,099	49,628	33,074	16,857	4.0% Increase
16 # of Individuals with 2 to 5 Loans during Year	62,207	67,724	77,416	55,104	26,948	-8.1% Decrease
17 # of Individuals with 6 to 10 Loans during Year	35,937	31,315	40,509	34,077	18,809	14.8% Increase
18 # of Individuals with 11 to 15 Loans during Year	17,510	14,934	21,585	17,723	11,049	17.2% Increase
19 # of Individuals with More than 15 Loans during Year	4,102	4,890	8,865	6,608	1,260	-16.1% Decrease
20 # of Loans-\$0 to \$500 Loan Amount	540,528	494,620	578,936	531,403	505,919	9.3% Increase
21 # of Loans-\$501 to \$1,000 Loan Amount	225,631	209,151	241,142	228,321	205,210	7.9% Increase
22 # of Loans-\$1,001 to \$1.500 Loan Amount	38,098	32,814	37,752	36,856	29,511	16.1% Increase
23 # of Policies Sold Payment Default Insurance	62,136	44,524	150,254	152,693	Not Reported	39.6% Increase
24 \$ of Premiums Earned on Default Insurance	\$991,138	\$583,355	\$2,677,853	\$2,762,092	Not Reported	69.9% Increase
25 Avr. \$ Amt of All Loans Issued-per Location	\$1,768,776	\$1,508,274	\$1,406,216	\$1,277,652	\$1,161,128	17.3% Increase
26 Avr. \$ Amt of All Fees Earned on Loans- per Location	\$384,184	\$326,924	\$307,802	\$277,877	\$249,687	17.5% Increase

Notes:

Businesses are required to submit accurate information, in-depth audits on the sector are not conducted.
The data represents loans granted by the licensee during their most recently-completed fiscal year.
The # of licensed locations is the # of loan data forms completed and submitted by November 1 of the last licensing year.
The # of individual borrowers may not be unique individuals across lenders as some borrowers use multiple lenders.
This information was collected in accordance with the Payday Loans Regulation 4(2)(b) and 4(3) which requires all payday lenders in British Columbia to annually report their aggregate loan data.