

Consumer Protection BC

BC Aggregated Payday Loan Data - Self-Reported by Licensees for their Fiscal Years ending on or before October 31

Aggregated Data	For Entire Licensed Industry for the 4 Most Recent Years				
For Licensees' Most Recent Fiscal Year Ending On or Before	2017	2016	2015	2014	% Change-2016/2017
1 Total \$ Loan Volume	\$397,260,513	\$369,674,081	\$340,869,854	\$385,303,137	7.46% Increase
2 Total \$ Cost of Borrowing - See note f) below	\$76,657,284	\$80,294,543	\$73,884,882	\$84,337,727	-4.53% Decrease
3 Total # of Payday Loans	819,886	804,257	736,585	857,830	1.94% Increase
4 Total # of Individual Borrowers	160,368	161,447	158,962	198,003	-0.67% Decrease
5 Average \$ Loan Amount	\$485	\$460	\$463	\$449	5.33% Increase
6 Average \$ Cost of Borrowing - See note f) below	\$93	\$100	\$100	\$98	-6.50% Decrease
7 Average % Cost of Borrowing per \$100 - See note f) below	19.30%	21.70%	21.70%	21.90%	-11.08% Decrease
8 Average # of Loans per Borrower	5.1	5.0	4.6	4.3	2.25% Increase
9 Total \$ of Loans Initially Defaulted	\$53,655,030	\$55,953,012	\$47,014,144	\$93,032,739	-4.11% Decrease
10 % of Total Loans Initially Defaulted	13.51%	15.14%	13.79%	24.15%	-10.79% Decrease
11 Total \$ of Loans Ultimately Written Off	\$18,415,229	\$16,105,207	\$15,257,339	\$19,449,207	14.34% Increase
12 % of Total Loans Ultimately Written Off	4.64%	4.36%	4.48%	5.05%	6.32% Increase
13 # of Licensed Locations (H.O. + Branches)	192	209	226	274	-8.13% Decrease
14 # of Licensed Corporate Entities (H.O. Only)	13	41	45	46	-68.29% Decrease
15 # of Individuals with 1 Loan Only during Year	40,499	41,691	40,099	49,628	-2.86% Decrease
16 # of Individuals with 2 to 5 Loans during Year	61,314	62,207	67,724	77,416	-1.44% Decrease
17 # of Individuals with 6 to 10 Loans during Year	36,516	35,937	31,315	40,509	1.61% Increase
18 # of Individuals with 11 to 15 Loans during Year	18,117	17,510	14,934	21,585	3.47% Increase
19 # of Individuals with More than 15 Loans during Year	3,922	4,102	4,890	8,865	-4.39% Decrease
20 # of Loans-\$0 to \$500 Loan Amount	526,470	540,528	494,620	578,936	-2.60% Decrease
21 # of Loans-\$501 to \$1,000 Loan Amount	248,192	225,631	209,151	241,142	10.00% Increase
22 # of Loans-\$1,001 to \$1,500 Loan Amount	45,224	38,098	32,814	37,752	18.70% Increase
23 # of Policies Sold Payment Default Insurance	73,288	62,136	44,524	150,254	17.95% Increase
24 \$ of Premiums Earned on Default Insurance	\$1,569,824	\$991,138	\$583,355	\$2,677,853	58.39% Increase
25 Average \$ Amount of All Loans Issued-per Location	\$2,069,065	\$1,768,776	\$1,508,274	\$1,406,216	16.98% Increase
26 Average \$ Amount of All Fees Earned on Loans-per Location	\$418,728	\$384,184	\$326,924	\$307,802	8.99% Increase

Notes:

- a) Businesses are required to submit accurate information; in-depth audits on the sector are not conducted.
- b) The data represents loans granted by the licensee during their most recently-completed fiscal year.
- c) The # of licensed locations is the # of loan data forms completed and submitted by November 1 of the most recent licensing year.
- d) The # of individual borrowers may not be unique individuals across all lenders as some borrowers use multiple lenders.
- e) This information was collected in accordance with the Payday Loans Regulation 4(2)(b) & 4(3) which requires lenders in British Columbia to annually report their aggregate loan data.
- f) The governing Regulation was changed, effective January 1, 2017, that reduced the maximum permitted cost per loan from \$23 per \$100 borrowed to \$17 per \$100 borrowed.