

## 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 5 Most Recent Years					
For Licensees' Most Recent Fiscal Year Ending On or Before		2018	2017	2016	2015	2014	% Change-2017/2018
1	Total \$ Loan Volume	\$416,126,180	\$397,260,513	\$369,674,081	\$340,869,854	\$385,303,137	4.75% Increase
2	Total \$ Cost of Borrowing - See note f) below	\$70,002,159	\$76,657,284	\$80,294,543	\$73,884,882	\$84,337,727	-8.68% Decrease
3	Total # of Payday Loans	810,604	819,886	804,257	736,585	857,830	-1.13% Decrease
4	Total # of Individual Borrowers	158,356	160,368	161,447	158,962	198,003	-1.25% Decrease
5	Average \$ Loan Amount	\$513	\$485	\$460	\$463	\$449	5.95% Increase
6	Average \$ Cost of Borrowing - See note f) below	\$86	\$93	\$100	\$100	\$98	-7.64% Decrease
7	Average % Cost of Borrowing per \$100 - See note f) below	16.82%	19.30%	21.70%	21.70%	21.90%	-12.82% Decrease
8	Average # of Loans per Borrower	5.1	5.1	5.0	4.6	4.3	0.12% Increase
9	Total \$ of Loans Initially Defaulted	\$59,962,153	\$53,655,030	\$55,953,012	\$47,014,144	\$93,032,739	11.75% Increase
10	% of Total Loans Initially Defaulted	14.41%	13.51%	15.14%	13.79%	24.15%	6.69% Increase
11	Total \$ of Loans Ultimately Written Off	\$18,551,797	\$18,415,229	\$16,105,207	\$15,257,339	\$19,449,207	0.74% Increase
12	% of Total Loans Ultimately Written Off	4.46%	4.64%	4.36%	4.48%	5.05%	-3.83% Decrease
13	# of Licensed Locations (H.O. & Branches)	202	192	209	226	274	5.21% Increase
14	# of Licensed Corporate Entities (H.O. Only)	39	40	41	45	46	-2.50% Decrease
15	# of Individuals with 1 Loan Only during Year	38,350	40,499	41,691	40,099	49,628	-5.31% Decrease
16	# of Individuals with 2 to 5 Loans during Year	59,512	61,314	62,207	67,724	77,416	-2.94% Decrease
17	# of Individuals with 6 to 10 Loans during Year	38,318	36,516	35,937	31,315	40,509	4.93% Increase
18	# of Individuals with 11 to 15 Loans during Year	18,083	18,117	17,510	14,934	21,585	-0.19% Decrease
19	# of Individuals with More than 15 Loans during Year	4,093	3,922	4,102	4,890	8,865	4.36% Increase
20	# of Loans-\$0 to \$500 Loan Amount	485,414	526,470	540,528	494,620	578,936	-7.80% Decrease
21	# of Loans-\$501 to \$1,000 Loan Amount	270,757	248,192	225,631	209,151	241,142	9.09% Increase
22	# of Loans-\$1,001 to \$1,500 Loan Amount	54,433	45,224	38,098	32,814	37,752	20.36% Increase
23	# of Policies Sold Payment Default Insurance	26,592	73,288	62,136	44,524	150,254	-63.72% Decrease
24	\$ of Premiums Earned on Default Insurance	\$658,622	\$1,569,824	\$991,138	\$583,355	\$2,677,853	-58.04% Decrease
25	Average \$ Amount of All Loans Issued-per Location	\$2,060,031	\$2,069,065	\$1,768,776	\$1,508,274	\$1,406,216	-0.44% Decrease
26	Average \$ Amount of All Fees Earned on Loans-per Location	\$346,545	\$418,728	\$384,184	\$326,924	\$307,802	-17.24% Decrease

**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 and effective September 1, 2018 the maximum permitted cost of per loan was reduced from \$17 per \$100 borrowed to \$15 per \$100 borrowed.
- g) There was a reporting error in 2018 regarding the number of H.O.'s which has been corrected.