

Consumer Protection BC

BC Aggregated Payday Loan Data - Self-Reported by Licensees

Aggregated Data	For Entire Licensed Industry for the 6 Most Recent Years						
For Licensees' Most Recent Fiscal Year Ending On or Before	2022	2021	2020	2019	2018	2017	% Change-2022/2021
1 Total \$ Loan Volume	\$305,693,430	\$271,504,328	\$390,687,235	\$441,546,042	\$416,126,180	\$397,260,513	12.59% Increase
2 Total \$ Cost of Borrowing	\$45,393,642	\$39,876,842	\$58,293,750	\$67,567,326	\$70,002,159	\$76,657,284	13.83% Increase
3 Total # of Payday Loans	563,033	500,437	699,383	811,287	810,604	819,886	12.51% Increase
4 Total # of Individual Borrowers	127,549	107,126	149,006	164,810	158,356	160,368	19.06% Increase
5 Average \$ Loan Amount	\$543	\$543	\$559	\$544.25	\$513	\$485	0.07% flat
6 Average \$ Cost of Borrowing	\$81	\$80	\$83	\$83	\$86	\$93	1.18% Increase
7 Average % Cost of Borrowing per \$100	14.85%	14.69%	14.92%	15.30%	16.82%	19.30%	1.10% Increase
8 Average # of Loans per Borrower	4.4	4.7	4.7	4.9	5.1	5.1	-5.51% Decrease
9 Total \$ of Loans Initially Defaulted	\$45,760,123	\$35,466,278	\$51,855,333	\$57,352,279	\$59,962,153	\$53,655,030	29.02% Increase
10 % of Total Loans Initially Defaulted	14.97%	13.06%	13.27%	12.99%	14.41%	13.51%	14.59% Increase
11 Total \$ of Loans Ultimately Written Off	\$3,862,891	\$5,247,702	\$10,377,270	\$10,750,552	\$18,551,797	\$18,415,229	-26.39% Decrease
12 % of Total Loans Ultimately Written Off	1.26%	1.93%	2.66%	2.43%	4.46%	4.64%	-34.62% Decrease
13 # of Licensed Locations (H.O., Branches & Online Only)	173	187	194	204	202	192	-7.49% Decrease
14 # of Licensed Corporate Entities (H.O. Only)	43	41	40	43	39	40	4.88% Increase
15 # of Licensed Locations (Online Only)	21	15	14	--	--	--	40.00% Increase
16 Total \$ Loan Volume (Online Only)	76,310,912	64,111,111	48,895,706	--	--	--	19.03% Increase
17 Total \$ Cost of Borrowing (Online Only)	11,391,183	9,593,590	7,318,047	--	--	--	18.74% Increase
18 # of Individuals with 1 Loan Only during Year	37,934	28,762	39,594	44,786	38,350	40,499	31.89% Increase
19 # of Individuals with 2 to 5 Loans during Year	49,142	41,854	58,221	62,902	59,512	61,314	17.41% Increase
20 # of Individuals with 6 to 10 Loans during Year	25,031	24,746	35,685	35,852	38,318	36,516	1.15% Increase
21 # of Individuals with 11 to 15 Loans during Year	10,746	9,238	11,888	17,178	18,083	18,117	16.32% Increase
22 # of Individuals with More than 15 Loans during Year	2,243	2,526	3,618	4,092	4,093	3,922	-11.20% Decrease
23 # of Loans-\$0 to \$500 Loan Amount	283,949	275,885	373,736	450,998	485,414	526,470	2.92% Increase
24 # of Loans-\$501 to \$1,000 Loan Amount	228,158	188,307	266,359	293,843	270,757	248,192	21.16% Increase
25 # of Loans-\$1,001 to \$1,500 Loan Amount	50,619	36,245	59,288	66,446	54,433	45,224	39.66% Increase
26 # of Policies Sold Payment Default Insurance	0	0	0	2,695	26,592	73,288	
27 \$ of Premiums Earned on Default Insurance	0	0	0	22,285	\$658,622	\$1,569,824	
28 Avg \$ Amount of All Loans Issued-per Location	\$1,767,014	\$1,451,895	\$2,013,852	\$2,164,441	\$2,060,031	\$2,069,065	21.70% Increase
29 Avg \$ Amount of All Fees Earned on Loans-per Location	\$262,391	\$213,245	\$300,483	\$331,212	\$346,545	\$418,728	23.05% 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 reporting periods.
- 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) 2015 to 2019 self-reported by licensees for reporting periods ending on or before October 31. 2020 & 2021 self-reported by licensee for reporting period of July 1 to June 30.