

Consumer Protection BC
BC Aggregated Payday Loan Data - Self-Reported by Licensees

Aggregated Data	For Entire Licensed Industry for the 6 Most Recent Years						% Change 2023/2022
	For Licensees' Most Recent Fiscal Year Ending On or Before	2023	2022	2021	2020	2019	
1 Total \$ Loan Volume	\$327,205,304	\$305,693,430	\$271,504,328	\$390,687,235	\$441,546,042	\$416,126,180	7.04% Increase
2 Total \$ Cost of Borrowing	\$48,811,699	\$45,393,642	\$39,876,842	\$58,293,750	\$67,567,326	\$70,002,159	7.53% Increase
3 Total # of Payday Loans	559,617	563,033	500,437	699,383	811,287	810,604	-0.61% Decrease
4 Total # of Individual Borrowers	124,433	127,549	107,126	149,006	164,810	158,356	-2.44% Decrease
5 Average \$ Loan Amount	\$585	\$543	\$543	\$559	\$544.25	\$513	7.69% Increase
6 Average \$ Cost of Borrowing	\$87	\$81	\$80	\$83	\$83	\$86	8.19% Increase
7 Average % Cost of Borrowing per \$100	14.92%	14.85%	14.69%	14.92%	15.30%	16.82%	0.46% Increase
8 Average # of Loans per Borrower	4.5	4.4	4.7	4.7	4.9	5.1	1.88% Increase
9 Total \$ of Loans Initially Defaulted	\$48,018,657	\$45,760,123	\$35,466,278	\$51,855,333	\$57,352,279	\$59,962,153	4.94% Increase
10 % of Total Loans Initially Defaulted	14.68%	14.97%	13.06%	13.27%	12.99%	14.41%	-1.97% Decrease
11 Total \$ of Loans Ultimately Written Off	\$11,140,924	\$3,862,891	\$5,247,702	\$10,377,270	\$10,750,552	\$18,551,797	188.41% Increase
12 % of Total Loans Ultimately Written Off	3.40%	1.26%	1.93%	2.66%	2.43%	4.46%	170.23% Increase
13 # of Licensed Locations (H.O., Branches & Online Only)	170	173	187	194	204	202	-1.73% Decrease
14 # of Licensed Corporate Entities (H.O. Only)	39	43	41	40	43	39	-9.30% Decrease
15 # of Licensed Locations (Online Only)	21	21	15	14	--	--	0.00% Flat
16 Total \$ Loan Volume (Online Only)	100,926,477	76,310,912	64,111,111	48,895,706	--	--	32.26% Increase
17 Total \$ Cost of Borrowing (Online Only)	15,079,778	11,391,183	9,593,590	7,318,047	--	--	32.38% Increase
18 # of Individuals with 1 Loan Only during Year	34,300	37,934	28,762	39,594	44,786	38,350	-9.58% Decrease
19 # of Individuals with 2 to 5 Loans during Year	48,710	49,142	41,854	58,221	62,902	59,512	-0.88% Decrease
20 # of Individuals with 6 to 10 Loans during Year	26,656	25,031	24,746	35,685	35,852	38,318	6.49% Increase
21 # of Individuals with 11 to 15 Loans during Year	16,621	10,746	9,238	11,888	17,178	18,083	54.67% Increase
22 # of Individuals with More than 15 Loans during Year	2,864	2,243	2,526	3,618	4,092	4,093	27.69% Increase
23 # of Loans-\$0 to \$500 Loan Amount	281,742	283,949	275,885	373,736	450,998	485,414	-0.78% Increase
24 # of Loans-\$501 to \$1,000 Loan Amount	221,594	228,158	188,307	266,359	293,843	270,757	-2.88% Decrease
25 # of Loans-\$1,001 to \$1,500 Loan Amount	56,281	50,619	36,245	59,288	66,446	54,433	11.19% Increase
26 # of Policies Sold Payment Default Insurance	0	0	0	0	2,695	26,592	
27 \$ of Premiums Earned on Default Insurance	0	0	0	0	22,285	\$658,622	
28 Avg \$ Amount of All Loans Issued-per Location	\$1,924,737	\$1,767,014	\$1,451,895	\$2,013,852	\$2,164,441	\$2,060,031	8.93% Increase
29 Avg \$ Amount of All Fees Earned on Loans-per Location	\$287,128	\$262,391	\$213,245	\$300,483	\$331,212	\$346,545	9.43% 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 2020 self-reported by licensees for reporting periods ending on or before October 31. 2022 & 2023 self-reported by licensee for reporting period of July 1 to June 30.