

# 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	2024	2023	2022	2021	2020	2019	% Change-2024/2023
1	Total \$ Loan Volume	\$363,722,879.00	\$327,205,304	\$305,693,430	\$271,504,328	\$390,687,235	\$441,546,042	11.16% Increase
2	Total \$ Cost of Borrowing	\$54,390,546.00	\$48,811,699	\$45,393,642	\$39,876,842	\$58,293,750	\$67,567,326	11.43% Increase
3	Total # of Payday Loans	602,826	559,617	563,033	500,437	699,383	811,287	7.72% Increase
4	Total # of Individual Borrowers	122,901	124,433	127,549	107,126	149,006	164,810	-1.23% Decrease
5	Average \$ Loan Amount	\$594	\$585	\$543	\$543	\$559	\$544.25	1.59% Increase
6	Average \$ Cost of Borrowing	\$90	\$87	\$81	\$80	\$83	\$83	3.18% Increase
7	Average % Cost of Borrowing per \$100	14.95%	14.92%	14.85%	14.69%	14.92%	15.30%	0.24% Increase
8	Average # of Loans per Borrower	4.9	4.5	4.4	4.7	4.7	4.9	8.95% Increase
9	Total \$ of Loans Initially Defaulted	\$59,123,163.00	\$48,018,657	\$45,760,123	\$35,466,278	\$51,855,333	\$57,352,279	23.13% Increase
10	% of Total Loans Initially Defaulted	16.26%	14.68%	14.97%	13.06%	13.27%	12.99%	10.76% Increase
11	Total \$ of Loans Ultimately Written Off	\$10,007,082.00	\$11,140,924	\$3,862,891	\$5,247,702	\$10,377,270	\$10,750,552	-10.18% Decrease
12	% of Total Loans Ultimately Written Off	2.75%	3.40%	1.26%	1.93%	2.66%	2.43%	-19.20% Decrease
13	# of Licensed Locations (H.O., Branches & Online Only)	163	170	173	187	194	204	-4.12% Decrease
14	# of Licensed Corporate Entities (H.O. Only)	39	39	43	41	40	43	0.00% Flat
15	# of Licensed Locations (Online Only)	24	21	21	15	14	--	14.29% Increase
16	Total \$ Loan Volume (Online Only)	132,566,983	100,926,477	76,310,912	64,111,111	48,895,706	--	31.35% Increase
17	Total \$ Cost of Borrowing (Online Only)	19,859,992	15,079,778	11,391,183	9,593,590	7,318,047	--	31.70% Increase
18	# of Individuals with 1 Loan Only during Year	32,192	34,300	37,934	28,762	39,594	44,786	-6.15% Decrease
19	# of Individuals with 2 to 5 Loans during Year	46,396	48,710	49,142	41,854	58,221	62,902	-4.75% Decrease
20	# of Individuals with 6 to 10 Loans during Year	28,830	26,656	25,031	24,746	35,685	35,852	8.16% Increase
21	# of Individuals with 11 to 15 Loans during Year	12,016	16,621	10,746	9,238	11,888	17,178	-27.71% Decrease
22	# of Individuals with More than 15 Loans during Year	3,467	2,864	2,243	2,526	3,618	4,092	21.05% Increase
23	# of Loans-\$0 to \$500 Loan Amount	298,033	281,742	283,949	275,885	373,736	450,998	5.78% Increase
24	# of Loans-\$501 to \$1,000 Loan Amount	198,004	221,594	228,158	188,307	266,359	293,843	-10.65% Decrease
25	# of Loans-\$1,001 to \$1,500 Loan Amount	106,789	56,281	50,619	36,245	59,288	66,446	89.74% Increase
26	# of Policies Sold Payment Default Insurance	0	0	0	0	0	2,695	
27	\$ of Premiums Earned on Default Insurance	0	0	0	0	0	22,285	
28	Avg \$ Amount of All Loans Issued-per Location	\$2,231,429	\$1,924,737	\$1,767,014	\$1,451,895	\$2,013,852	\$2,164,441	15.93% Increase
29	Avg \$ Amount of All Fees Earned on Loans-per Location	333,684	\$287,128	\$262,391	\$213,245	\$300,483	\$331,212	16.21% 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. 2023 & 2024 self-reported by licensee for reporting period of July 1 to June 30.