

PPL/CAC/HARVEST

Subject Matter: Banking Charges

Reference: IR 1-1 CAC/HARVEST

a) Please provide your suggested wording for section 15.5

Response:

In addition to any penalty that may be charged under subsection 15.4(1), if a payday lender is charged a fee for a cheque, pre-authorized debit or any negotiable instrument that is dishonoured or upon which a stop-payment order is placed, the payday lender may charge a fee to the borrower in the same amount, by way of reimbursement.

b) Can you indicate the approximate percentage of you loans where a negotiable instrument is dishonoured or upon which a stop-payment order is placed?

Response:

Approximately 5% annually.

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a) In understanding your business model would it be accurate to suggest that you offer a number of services out of you 102 1st Avenue NE location, including the sale of used furniture and appliances, title loans, gold purchases, jewellery sales, cash cheques and pawns services.

Response:

In regard to PPL business model, the services offered out of our A 102 1st Avenue location, are as follows: Purchase and sales of new and used furniture and appliances, scrap gold purchases, jewellery sales, cheque cashing and payday loans.