

**SCHEDULE "H"**  
**TO THE PRE-FILED EVIDENCE OF THE**  
**CANADIAN PAYDAY LOAN ASSOCIATION**



# Grant Thornton

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October 1, 2015

The Honourable Stan Keyes, President  
Canadian Payday Loan Association  
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Dear Honourable Keyes:

**Re: CPLA Confidential Canada-Wide Three Member Survey for 2014**

As per the terms of our engagement, we are pleased to provide a summary for the Canada Payday Loan Association ("CPLA") Confidential Three Member Survey for the 2014 calendar year (the "period").

**Purpose and scope**

The purpose of this engagement was to collect and collate data on all payday loan transactions conducted in Canada in 2014 by three lenders specified by the CPLA. The three lenders identified were:

- Cash Money;
- National Money Mart; and,
- Cash 4 You.

The tasks required to complete this work were as follows:

- 1 Observed a non-disclosure agreement ("NDA") with each of the three members invited to participate in the study, to govern use of confidential data provided by each participant.
- 2 Collected payday loan data from each member which enabled us to determine:
  - a The weighted proportion of those loans that were advanced for less than 100% of the amount for which the customer was approved and eligible to borrow; and,
  - b The weighted average percentage of the eligible amount borrowed by those customers who chose to borrow less than the eligible amount.

**Results**

The aggregated results of the survey are as follows:

- i. The percentage of borrowers who borrowed less than the full eligible loan amount was 62.8%.
- ii. For those borrowers who chose to borrow less than the full eligible loan amount, the percentage of the full eligible loan amount borrowed was 68.1%.

We would be pleased to discuss the results of the survey with you at any time. Please contact me (604 443-2149) or Jennifer Nichol (604 443-2146) as needed.

Yours truly,



Doug Bastin, CMC  
Partner, Grant Thornton Consulting