

# RIFCO hits \$1 million mark in loans

The Repair Industry Finance Corporation (RIFCO) announced January 15 it had lent out more than \$1 million

The specialty consumer finance company said in a release it is "pleased to announce its accomplishment of a major milestone in the growth of its loan portfolio."

RIFCO currently boats more than 500 repairers originating loans that bear an average 27.8 per cent annual rate of return

"We have been pleased with our portfolio progress to date and our ability to convert loan applications from our mid-market clients into a high yielding loan portfolio," vice-president of finance Lance Kadatz said

"The quality of our portfolio is proving to be excellent with delinquency and write-off rates below projected levels. In lending our first million dollars we believe we have successfully found the balance between growth, risk and reward that can be modeled as we increase our portfolio and expand geographically."

RIFCO focuses on the automotive aftermarket, financing automotive repairs and vehicle purchases for mid-market customers of its Valued Repairer Network. There are an estimated 25,000 repair facilities in Canada completing more than \$14 billion in annual repairs

The RIFCO Web site is [www.rifco.net](http://www.rifco.net).

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