

## Rifco joins online credit application network

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A Red Deer-based company that finances auto purchases has joined Canada's largest online credit application network.

Rifco Inc. (TSXV: RFC), announced on Monday that its auto lending program will soon be available through DealerTrack Canada Inc. It said this should give it access to thousands of automotive dealers enrolled in DealerTrack's loan origination platform.

"Rifco's participation in the DealerTrack network has the potential to be transformational for Rifco," company president and CEO Bill Graham said in a news release. "This enhancement to Rifco's loan origination platform increases the company's franchise value."

Rifco said in the release that the move will put it on a comparable footing with larger auto lenders and increase its market share. It is expected that Rifco-enrolled dealers will be able to utilize DealerTrack to source Rifco financing for automotive customers by early 2011.

More than 5,000 automobile, recreational vehicle, power sports, motorcycle and home improvement dealers are connected to DealerTrack Canada's network. Through it, they have access to more than 25 financial institutions, as well as credit bureaus and vehicle history reports.

Rifco operates through a network of new and used vehicle dealers in all provinces except Saskatchewan and Quebec.

News of the DealerTrack deal comes just days after Rifco reported record revenue, loan originations, managed assets, cash reserve releases and book value per share for the quarter ended Sept. 30.

In trading on the TSX Venture Exchange on Monday, shares in Rifco closed at 71 cents, down four cents from Friday.