

Canadian Lender Boosts Credit Facility

By Auto Finance News

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Rifco Inc. (www.rifco.net) has been steadily increasing its funding capacity.

Earlier this month, the Red Deer, Alberta-based company received an \$80 million funding facility from **Securcor Financial Group**, a provider of customized securitization and structured financing programs for the auto, equipment, and consumer lending and leasing industries. The new facility replaced a comparable \$50 million line provided in September 2011.

The agreement comes on the heels of a \$20 million securitization facility from Securcor unit **Aviator Trust**, inked in late January. In all, Rifco has \$150 million of combined securitization capacity.

RIFCO EXPECTS ORIGINATIONS FOR THE YEAR ENDING MARCH 31 TO REACH \$65 MILLION, A 48% HIKE OVER LAST YEAR'S TOTAL.

In February, Rifco celebrated its 10th anniversary, with its portfolio exceeding \$100 million for the first time. For the year ending March 31, Rifco plans to originate \$65 million of loans, a 48% hike over last year's total.

Rifco shares trade on the TSX Venture Exchange under the symbol RFC. Its stock closed at 1.30 per share on April 2, near the top end of its 52-week high of \$1.50 per share.