

Rifco Program Guide

Rifco Rates

Effective May 1, 2021

Tier	1+	1	2	3
Rates As Low As (%)	9.9	13.9	18.9	23.9
LTV Maximum	140%		135%	130%
Max. Amount to Finance	\$50,000		\$45,000	\$40,000
Minimum Income	\$2,200		\$2,200	\$2,200
Maximum Term	84 months		84 months	84 months
Dealer Reserve	2.0%		2.0%	2.0%

Note: All-IN-LTV maximums will be provided in approval notes. ALL-IN-LTV is calculated as the total amount to finance.

Call our Dealer Services Team 1-855-478-2439

Rate Adjustments Available Based on:

Amount to Finance, Term, Vehicle Age OR Vehicle Mileage, Payment to Income, Home Ownership Status, and Returning Rifco Clients.

Rifco Terms **

Year/Mileage	0-24000	24001-48000	48001-72000	72001-96000	96001-120000	120001-144000	144001-168000
2021/22	84	84	84	84			
2020	84	84	84	78			
2019	84	84	84	78	72		
2018	84	84	78	72	72	66	
2017	84	78	78	72	72	66	60
2016	78	72	72	72	66	60	54
2015	72	66	66	66	60	54	48
2014	66	60	60	60	54	48	42
2013	54	48	48	48	48	42	36
2012	42	36	36	36	36	36	

**Vehicle years 2019 and newer with less than 10,000kms will be considered NEW with a term of 84 mths

Mileage Chart ** (Maximum allowance is 144,000 kms)

Vehicle Year	Extra Clean	Clean	Average	Rough
2019-2022	0-50000	50001-75000	75001-125000	125001-168000
2018	0-60000	60001-96000	96001-140000	140001-168000
2017	0-75000	75001-100000	100001-150000	150001-168000
2016	0-84000	84001-120000	120001-160000	160001-168000
2015	0-90000	90001-125000	125001-160000	160001-168000
2014	0-100000	100001-135000	135001-160000	160001-168000
2013	0-100000	100001-140000	140001-160000	160001-168000
2012	N/A	0-140000	140001-160000	160001-168000

Program Guidelines

WARRANTY AND INSURANCE POLICY (see Warranty/Insurance Allowable Limits Memo)

- **OEM STATUS:** Maximum Manufacturer Plus Approved Non-OEM warranty is: \$2,500 - 24 months, \$3,500 - 36 months, \$4,500 - 48 months, \$5,500 - 60 months.
PLUS DISTINCTION: Up to \$2,500 with min. coverage of 24 months: Max \$1,000 for a 12 month warranty.
- Maximum for all other **Approved** warranties; \$2,000 with min. coverage of 24 months; Max \$1,000 for a 12 month warranty.
- **The maximum for Warranty, GAP, and other insurances, has a cap of 20% of the automobile sale price. GAP insurance maximum is \$1,750. SELECT L&D Insurance Companies have no cap but must match the term of the loan. All non-approved amounts over 20% will be short funded to approved limit.**
- Rifco reserves the right to deny selected warranty and insurance coverages/companies.

CONTRACT

- Rifco Loan Fee of \$649 will be added to all funded loans.
- Rifco does not have a maximum dealer fee, however all fees are calculated and included in your LTV calculation.
- Minimum amount to finance is \$10,000. Maximum contract APR cannot exceed 32%.

CUSTOMER AND VEHICLE

- **Valid Canadian Driver's Licence for the driver, Valid Canadian Photo ID for applicant not driving vehicle. Both with current address.**
- **Rifco Verify is REQUIRED** to satisfy income through bank verification link provided on approval
- Vehicles previously 'written off', 'branded', 'reclaimed' or insurance claims/estimates over \$5,000 **OR** more than 50% of Black Book value, are not eligible for financing.
- No previous or subsequent auto loans within 90 days of contract date with Rifco.
- All applicants must be Canadian Citizens and/or permanent residents.
- Each borrower is eligible for a maximum of one auto loan.
- Commercial vehicles or farm plated vehicles will not be considered including those to be used for taxi, courier, delivery and all trucks greater than 3500 Series.
- Trucks up to and including 3500 series with single rear wheels are eligible.

INTEREST RATE BUY DOWN

- Dealer can opt to select a reduced interest rate of their choice (max 2%).
- The cost of the buy down will be displayed in the portal and deducted at funding.

DEALER RESERVE

- Rifco will pay a reserve up to \$500. Exact dealer reserve will be calculated in Dealertrack.
- Dealer has the option to increase the approved interest rate by up to 2%.
- Structure Letter will show your approximate dealer reserve based on payment call.

- **RECEIVE FAST FORWARD 500 BENEFITS BY REGISTERING AT - <https://www.rifco.net/ff500-register>**



Rifco THIN Program Guide

Effective May 1, 2021

Rifco Rates

	THIN*
Rate (%)	24.9
LTV Maximum	130%
Max. Amount to Finance	\$40,000
Minimum Income	\$2,500
Maximum Term	72 months
Dealer Reserve	2.0%

Rifco Terms **

Year/Mileage	0-24000	24001-48000	48001-72000	72001-96000	96001-120000
2021/22	72	72	72	72	
2020	72	72	72	72	
2019	72	72	72	72	66
2018	72	72	72	66	66
2017	72	72	72	66	60
2016	66	66	66	60	54
2015	60	54	54	54	48

**Vehicles older than 2015 and/or KMs > 120,000 will be considered for an exception basis with a LTV < 100%.

Proof of Address

- Proof of physical address (civic or legal land description) is required on all THIN file applications. Proof of mailing (P.O Box) address will not be accepted.
- A utility bill dated within 40 days is preferred.
- If a utility bill cannot be provided, a minimum of 4 documents from independent sources will be required to complete an indirect proof of address.
- For all accepted proof of address documents refer to the **Proof of Address Guide**.

THIN Program

- **THIN is defined as applicants with no, limited or dated credit history.**
- **ADDITIONAL FUNDING REQUIREMENTS REQUIRED.** Check funding checklist for details.
- ALL-IN-LTV maximums will be provided in approval notes. ALL-IN-LTV is calculated as the total amount to finance.
- Maximum backend products is \$2,500. Please see Program Guidelines below for more details.

THIN Program Guidelines

WARRANTY AND INSURANCE POLICY (see Warranty/Insurance Allowable Limits Memo)

- **OEM STATUS:** Maximum Manufacturer Plus Approved Non-OEM warranty is: \$2,500 - 24 months.
PLUS DISTINCTION: Up to \$2,500 with min. coverage of 24 months: Max \$1,000 for a 12 month warranty.
- Maximum for all other **Approved** warranties; \$2,000 with min. coverage of 24 months; Max \$1,000 for a 12 month warranty.
- **\$2,500 maximum backend for warranty, GAP, and other insurances OR a cap of 20% of the automobile sale price, whichever is less. GAP insurance maximum is \$1,750. SELECT L&D Insurance Companies have no cap but must match the term of the loan. All non-approved amounts over 20% will be short funded to approved limit.**
- Rifco reserves the right to deny selected warranty and insurance coverages/companies.

CONTRACT

- Rifco Loan Fee of \$649 will be added to all funded loans.
- Customer confirmation call to be completed prior to funding.
- Final approval terms, conditions and funding will be determined at the discretion of Rifco

CUSTOMER AND VEHICLE

- **Valid Canadian Driver's Licence for the driver, Valid Canadian Photo ID for applicant not driving vehicle. Both with current address.**
- **Rifco Verify is REQUIRED** to satisfy income through bank verification link provided on approval.
- Vehicles previously 'written off', 'branded', 'reclaimed' or insurance claims/estimates over \$5,000 **OR** more than 50% of Black Book value, are not eligible for financing.
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