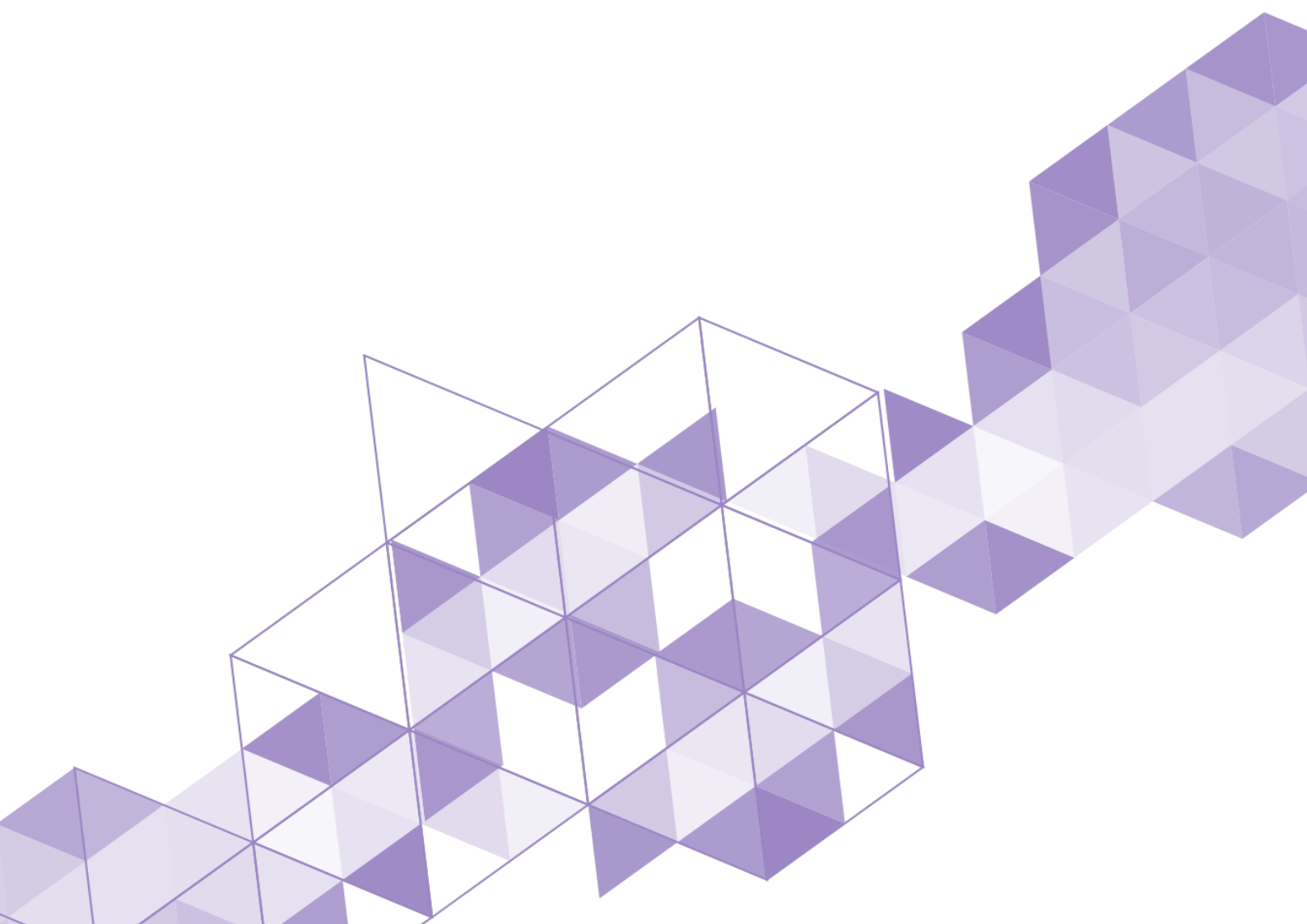


cfla|acfl

ANNUAL REPORT
2022

cfla-acfl.ca



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Stronger together.

Dear members,

2021 and 2022 have been transformative for our industry and the CFLA. We saw the continuation of extraordinary supply chain constraints, policy decisions, and pivots in how and where we work, requiring us to adopt new technologies and ways of doing business.

Returning to in-person advocacy was an opportunity the CFLA quickly seized. While the Association has become quite adept at digital advocacy, keeping the industry top-of-mind with stakeholders, and achieving its policy goals, like securing the first increase in the auto deduction limit in over 20 years and delaying the implementation of the Federal Luxury Tax by eight months, the CFLA held one of the first in-person Hill Days in Ottawa since the pandemic started. The Association placed our industry front and centre with over 50 high-profile federal policymakers, including Members of Parliament, Senators, and representatives from the Prime Minister's Office, through results-driven meetings and a CFLA reception.

The CFLA returned to in-person events too. Since public health restrictions required the conference to run digitally again, however, the CFLA was able to host a smaller in-person reception in downtown Toronto the night before the conference to satisfy the pent-up networking demand. With over 70 attendees, the reception kicked off the industry's return to in-person gatherings. The Association also hosted more in-person networking opportunities, like the CFLA's Annual Golf Tournament and the first-ever CFLA Future Leaders Initiative reception hosted at the Association's newly updated Toronto office.

Before the pandemic, the CFLA began working on a wholesale digital transformation and fully implemented a new customer relationship management system and website on time and on budget. Additionally, the Association launched its much-anticipated Leasing Fundamentals online education program –

Canada's only industry-led leasing professional development course. Exclusive to CFLA members, Fundamentals replaced the well-used but ageing leasing education program and is a vital learning tool that, whether new to the industry or a seasoned professional, enhances one's understanding of Canada's asset-based financing, equipment and vehicle leasing business.

A new Manager of Membership and Communications was also hired to communicate the Association's excellent membership value better, engage members, and streamline administrative processes, like applications and renewals. As a result of the new investment in people and technology, the CFLA welcomed 23 new members to the Association – a new record.

Building upon this successful transformation, the CFLA, never one to rest on its laurels, continues expanding and improving its services to members and the industry.

We've only just begun.

Yours sincerely,



Mike Rusch
Chair of the
Board of Directors



Michael Rothe
President & Chief
Executive Officer

Plus forts ensemble.

Chers membres,

Les années 2021 et 2022 ont été transformatrices pour notre industrie et l'ACFL. Nous avons observé la continuité des contraintes exceptionnelles de la chaîne d'approvisionnement, des décisions politiques et des changements dans la manière de travailler, ce qui nous a obligé à adopter de nouvelles technologies et de nouvelles pratiques d'affaires.

Le retour à la participation en présentiel de la promotion des intérêts a été une opportunité que l'ACFL a rapidement saisie. Bien que l'Association soit devenue très habile dans la défense d'intérêt sur la plateforme numérique, en maintenant bien en vue notre industrie, nous avons atteint nos objectifs politiques, tel qu'en obtenant la première augmentation du plafond de la déduction automobile en plus de 20 ans et en faisant reporter de huit mois l'entrée en vigueur de la Taxe de luxe. L'ACFL a enfin tenu en présentiel l'une des premières Journées sur la colline parlementaire à Ottawa depuis le début de la pandémie. L'Association a placé notre industrie à l'avant-plan auprès de plus de 50 politiciens fédéraux de premier plan, dont des membres du parlement, des sénateurs et des députés, grâce à des réunions et à une réception axées sur les objectifs de l'ACFL.

L'ACFL a également repris les événements en présentiel. Malgré les restrictions en matière de santé publique qui ont forcées la tenue de la conférence à se dérouler de nouveau virtuellement, l'ACFL a pu toutefois organiser une plus petite réception en présentiel au centre-ville de Toronto la veille de la conférence pour répondre à la demande de réseautage. Avec plus de 70 participants, la réception a donné le coup d'envoi du retour du secteur aux rassemblements en personne. L'Association a également organisé d'autres événements de réseautage en personne, comme le tournoi de golf annuel de l'ACFL et la toute première réception de l'Initiative des futurs dirigeants de l'ACFL, qui a eu lieu dans les nouveaux bureaux de l'Association à Toronto.

Avant la pandémie, l'ACFL avait déjà commencé à travailler sur une transformation digitale globale et a mis en œuvre un nouveau système de gestion des relations avec la clientèle en plus d'un nouveau site Web dans les délais et le budget prévus. De plus, l'Association a lancé son très attendu programme de formation en ligne Leasing Fundamentals - le seul

cours de perfectionnement professionnel en matière de location offert par l'industrie canadienne. Exclusif aux membres de l'ACFL, cette formation remplace le bien connu mais désuet programme éducatif sur la location. Cette nouvelle formation est un outil d'apprentissage essentiel pour un nouvel initié dans l'industrie et même un professionnel chevronné, car elle permet de mieux comprendre le financement basé sur l'actif, l'équipement et la location de véhicules au Canada.

Un nouveau directeur des membres et des communications a également été embauché récemment afin de mieux communiquer l'excellente valeur d'être membre de l'Association, de recruter des membres et de faciliter les processus administratifs, comme les demandes et les renouvellements. Grâce à ce nouvel investissement dans le personnel et la technologie, l'ACFL a accueilli 28 nouveaux membres dans son rang, un nouveau record.

Forte de cette transformation réussie, l'ACFL, qui ne se repose jamais sur ses lauriers, continue de grandir et d'améliorer ses services aux membres et au secteur. Nous ne faisons que commencer.

Sincèrement,



Mike Rusch
Président du conseil
d'administration



Michael Rothe
Président et directeur
général

CFLA by the numbers

Revenues

\$1,270,495

Expenses

\$1,278,591

Intelligence

32%

How we
spent it

Events

39%

Advocacy

29%

Total members

183

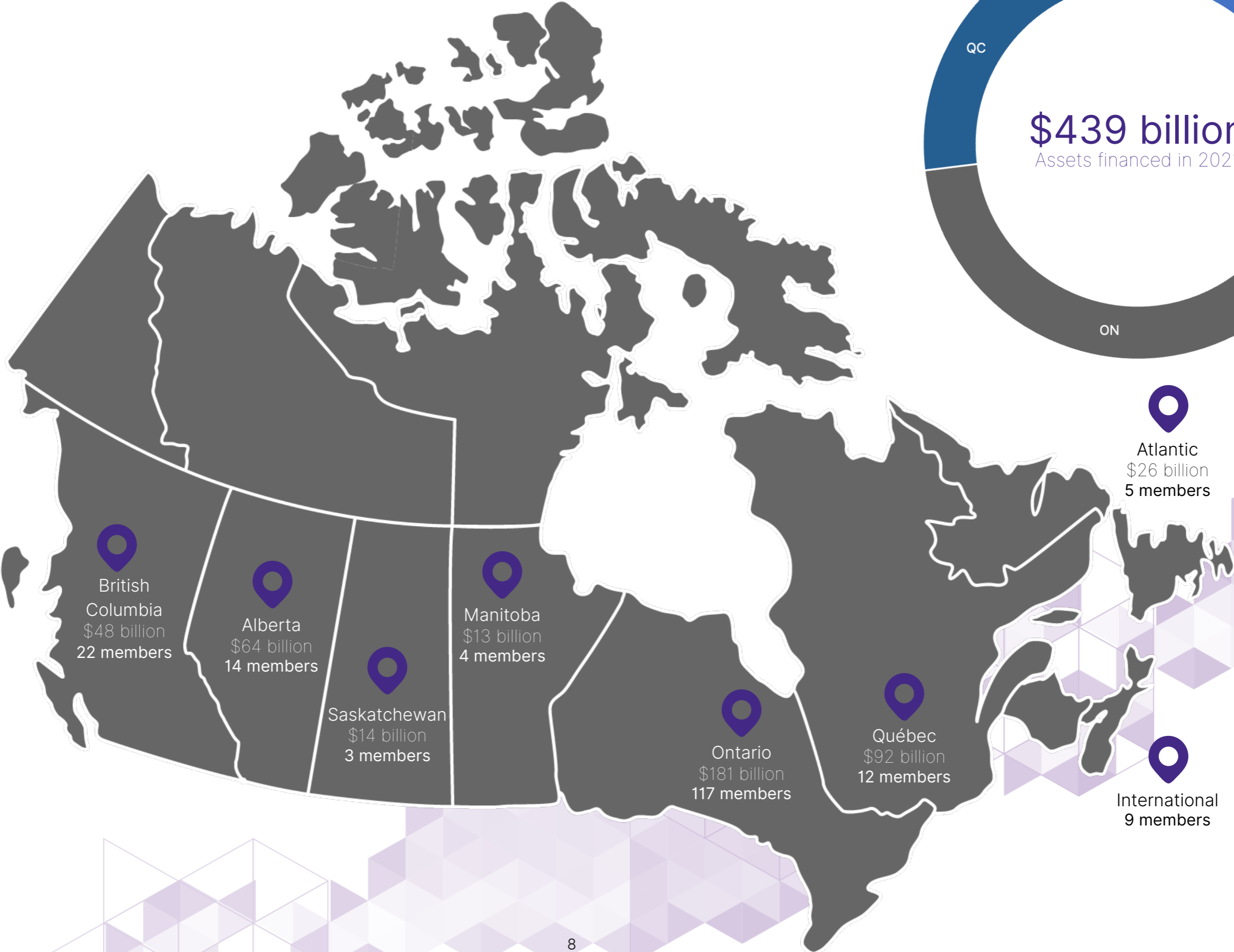
Regular

123

Associate

60

CFLA by the numbers



Canadian Market Overview 2021-22

Navigating Stormy Seas

By Robin Somerville, Quantitative Economic Decisions, Inc. (QEDinc), <http://qedinc.ca>

While 2021 was a better year for the Canadian economy than 2020, new variants of Covid-19 and public health restrictions prevented Canadian businesses from reopening, limiting the strength of the economic recovery. Disruptions to supply chains, labour shortages, commodity price increases, and rising costs for many goods and services inhibited economic growth. The threat of entrenched inflation led the Bank of Canada to start aggressively raising interest rates in 2022.

The asset-based finance (ABF) industry played a vital role in financing a pandemic-induced restructuring of the Canadian economy. Many sectors had to reorient their business practices with retail and education shifting online, healthcare diverted to the pandemic response, a boom in residential investment spending and a bust in commercial space, to name just a few of the ways the economy has been altered. Public and private expenditure on machinery and equipment rose 6.3% in 2021, while financing new equipment and commercial vehicle assets rose 6.9%. Overall new business asset financing rose 9.4% to \$139 billion in 2021, while **the total value of assets financed rose 3.4% to \$439 billion.**



Canadian Market Overview

Economic outlook

QEDinc expects Canada's economy to continue recovering in 2022 from the pandemic-induced slowdown:

- Real output up 3.5% from 4.5% in 2021
- The Consumer Price Index (CPI) rose 7.1% from 3.4% in 2021
- 3-month T-Bill rate averaged 1.90% from 0.12% in 2021
- Employment growth slowed to 3.7% from 5.1% in 2021
- The unemployment rate was down to 5.3% from 7.4% in 2021.

Statistics Canada's February 2022 survey of capital spending intentions showed continued recovery from the \$13.4 billion decline in public and private machinery and equipment spending in 2020. Spending rose 6.3% – \$5.4 billion – in 2021 and is expected to rise another 6.3% or \$5.8 billion in 2022.

Growth in capital spending on machinery and equipment varied widely across the country in 2021: from a high of 14% in Manitoba to a low of -6% in Alberta. Québec and Saskatchewan recorded double-digit spending growth of 11.2%.

Meanwhile, British Columbia and the Atlantic Province's spending growth, 5.2% and 3.1%, respectively, lagged compared to the national average of 6.2%. Spending growth in Saskatchewan is expected to remain strong in 2022 while falling flat in Manitoba. Other regions' growth is expected to fall close to the national average in 2022.

The Asset-Based Finance Market in Canada

Pandemic restrictions reduced new business volumes in Canada by 7.8% in 2020 and slowed growth in total assets financed to just 0.9%. The asset-based finance market recovered in 2021 from the 2020 slowdown, with new business volumes up 9.4% to \$139.1 billion and total assets financed up 3.4% to \$438.6 billion.

The ABF industry has been instrumental in financing the restructuring of the economy. Equipment and commercial vehicle asset financing rose from less than 40% in 2019 to over 42% in 2020 and 2021. The fleet vehicle segment saw substantial gains by expanding 16% in 2021 after a 39% crash in 2020. The retail vehicle segment rose 10% in 2021 after an 8% decline in 2020.

Historical Trends: New Business Volumes

New business volumes in Canada have risen 4.7% a year since 1990. The consumer vehicle market typically outpaces the equipment and commercial vehicle market by 3.4% to 5.4% per year. New vehicle business volumes performed well, considering national income (GDP) increased by 4.2% a year over the same period, and business spending on machinery and equipment rose 2.1% yearly.

Equipment & Commercial Vehicle Finance Penetration Rate

In 2021, QEDinc estimated that the ABF sector would finance 43% of all spending on equipment and commercial vehicles, slightly higher than the 42% financed in 2020. Statistics Canada's February survey of machinery and equipment spending intentions for 2022 indicated that commercial vehicle and equipment penetration rates could remain high in 2022.

Consumer New Vehicle Finance Penetration Rate

Of the 1.4 million new vehicles sold in the consumer market in 2021, 89% were financed through either a lease or a loan. In 2022, DesRosiers Automotive Consultants expects sales of new vehicles in the consumer market to fall by about 50 thousand units, partly because of supply shortages. Despite high unit prices, the finance penetration rate fell in 2021 – retail vehicle leasing's share of unit sales was wholly responsible for this decline because "cash" deals claim a higher market share.

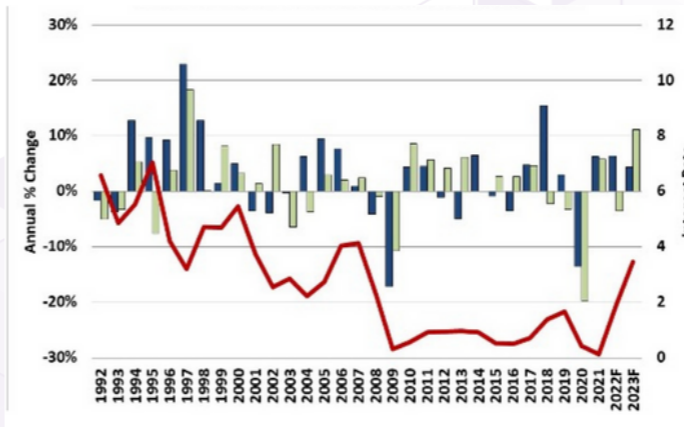
Public & private spending on new machinery and equipment

Area	Millions of Dollars		% Growth	
	2022 F	2021	2022 F	2021
Canada	96,731	90,961	6.3%	6.3%
Atlantic Provinces	4,882	4,694	4.0%	3.1%
Quebec	18,703	17,306	8.1%	11.2%
Ontario	38,147	35,683	6.9%	8.6%
Manitoba	3,330	3,338	-0.2%	13.8%
Saskatchewan	5,037	4,557	10.5%	11.2%
Alberta	14,438	13,785	4.7%	-5.9%
British Columbia	11,638	11,074	5.1%	5.2%

Asset-based finance market in Canada

Area	Millions of Dollars		% Growth	
	2022 F	2021	2022 F	2021
Total assets financed	438,593	424,357	3.4%	0.9%
Machinery & equipment	69,079	64,303	5.9%	7.1%
Fleet vehicles	39,275	40,449	-2.9%	-8.0%
Retail vehicles	331,240	319,605	3.6%	1.0%
Equipment & commercial vehicles	107,353	104,752	2.5%	0.7%
Total vehicle market	370,514	360,054	2.9%	-0.1%
Total new business	139,143	127,193	9.4%	-7.8%
Machinery & equipment	28,667	27,516	4.2%	11.5%
Fleet vehicles	10,101	8,740	15.6%	-38.7%
Retail vehicles	100,374	90,938	10.4%	-8.2%
Equipment & commercial vehicles	38,769	36,256	6.9%	-6.8%
Total vehicle market	110,476	99,677	10.8%	-12.0%

Canadian asset-based finance market determinants



Canadian asset-based finance market penetration rates

Machinery, equipment & commercial vehicles	2022 F	2021	2020
Equipment & Commercial Vehicle New Business	41,422	38,769	36,256
Spending on New Machinery & Equipment	96,731	90,961	85,592
Finance Penetration Rate	43%	43%	42%

Canadian asset-based finance market penetration rates

New vehicles (consumers)	2022 F	2021	2020
New motor vehicle sales (units)	1,369,151	1,418,678	1,351,119
Lease	425,806	432,697	487,754
Loan	784,523	828,508	752,573
Lease Penetration Rate	31%	31%	36%
Finance Penetration Rate	88%	89%	92%

Canadian Market Overview

New Business Finance by Region

Ontario and Québec accounted for 40% and 22% of the \$139 billion financed in 2021. On average, new business finance volumes grew 5% per year nationally over the last decade. Growth across many regions is close to this average, except for Saskatchewan and Alberta, which lagged compared to the rest of the country. British Columbia slightly outpaced the national average.

New Business Finance by Credit Instrument and Source

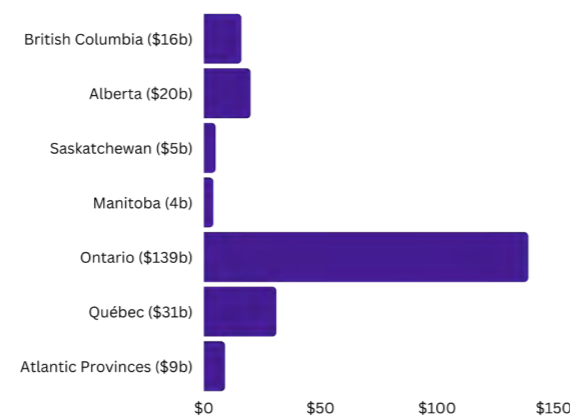
In 2021, customers typically leased equipment and commercial vehicles. Leases accounted for 40% of the market, and secured loans at 28%. Banks supplied 42% of this credit in 2021.

Secured loans accounted for 78% of new and used retail vehicle finance, and manufacturers and captive finance companies supplied 50% of this credit. Banks provided 39%, and independent finance companies gave 11%.

2021 regional total new business finance volumes

Region	Share	Avg%ch 2011-21
Canada	100%	5%
British Columbia	12%	6%
Alberta	14%	2%
Saskatchewan	3%	3%
Manitoba	3%	5%
Ontario	39%	5%
Québec	22%	5%
Atlantic Provinces	6%	4%

2021 regional total new business finance volumes (\$ billions)



2021 new business finance by credit instrument and score

	Equipment & commercial vehicles		Retail vehicles	
	\$ millions	% share	\$ millions	% share
Finance by Credit Instrument				
Lease	15,490	40	21,212	22
Secured Loan	10,685	28	73,185	78
Line of Credit	8,161	21		
Credit Card	4,432	11		
Finance by Source				
Banks	16,312	42	36,439	39
Independent Finance Companies	10,294	27	10,432	11
Manufacturers' Captive Finance Companies	8,351	22	47,526	50
Other Finance Companies	3,812	10		

Building upon this successful transformation, the CFLA, never one to rest on its laurels, continues expanding and improving its services to members and the industry.

We've only just begun.

The CFLA at work

The Canadian Finance and Leasing Association (CFLA) is Canada's only organization advocating the interests of the asset-based financing, and vehicle and equipment leasing industry.

The CFLA supports, informs, and advocates for members to advance the asset-based financing and leasing industry through its three pillars:



Advocacy:

amplifying the industry's voice and influencing legislation and regulation



Intelligence:

providing research and information to help members make informed business decisions



Professional Development:

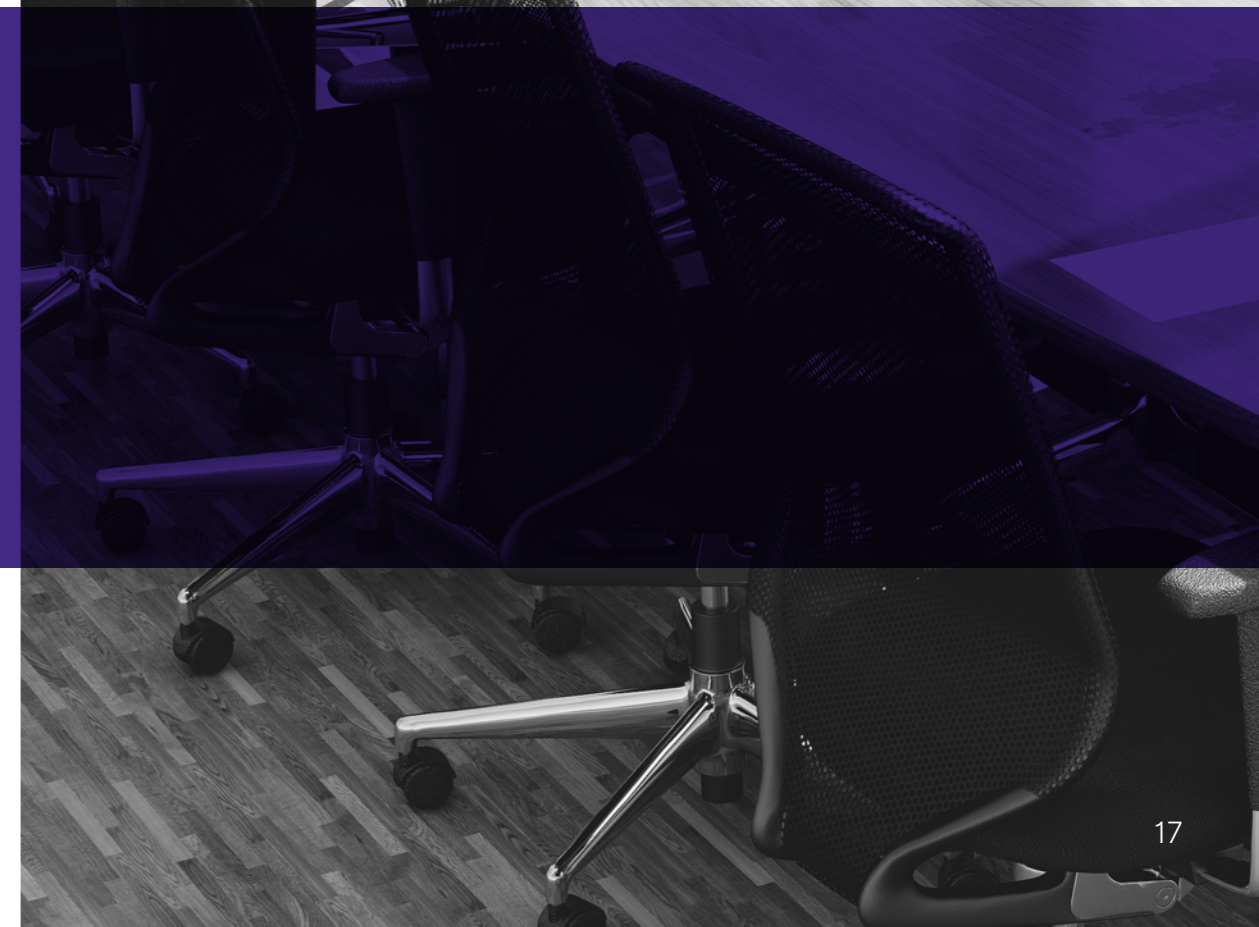
offering exclusive education and networking events to help members connect and succeed.



The CFLA team at Ontario's 43rd Throne Speech

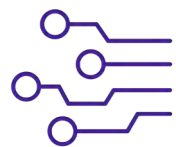


The asset-based financing and leasing industry touches virtually every business and consumer in Canada.



The CFLA at work

Advocacy



Digitization:
Modernizing how the government interacts with the industry

The CFLA continues to advocate for easy-to-use, fast, reliable, and secure ways for companies to do digital business in the provinces. In Ontario, the CFLA continues to advocate for modernized Personal Property Security Act registrations (PPSR). The current system is outdated, costly, and fraud prone.

In Alberta, the CFLA is leading discussions around digitizing commerce through the use of electronic chattel paper, electronic signatures, and modernizing the province's PPSR.



Deductible Leasing Costs:
Freeing up capital for businesses to reinvest

After two years of substantial advocacy and internal and external research, like the CFLA-supported C.D. Howe series of Investment Gap research papers, the government increased leasing deduction limits from \$800 to \$900 per month.

This was the first time in 20 years Finance Canada increased this limit. The raise puts money directly back into members' pockets to reinvest in technology and other priorities.



The Federal Luxury Tax:
Advocating for sensible regulation

Through dedicated advocacy and working closely with other automotive associations, the CFLA successfully postponed the introduction of the new federal tax on the sale of luxury vehicles, boats, and aircraft. The delay gave the industry time to update internal procedures in anticipation of the new tax.

The CFLA continues to work with the Department of Finance and the Canada Revenue Agency to ensure as smooth an implementation as possible.



Hill Day Reception 2022

Amplifying the industry's voice:
CFLA Hill Day 2022

After two years of digital advocacy, the CFLA held one of the first in-person Hill Days in Ottawa at the end of April to acquaint policymakers with the asset-based financing, vehicle and equipment leasing industry.

The CFLA's Policy Team connected with over 50 high-profile stakeholders, including Members of Parliament, Senators, and representatives from the Prime Minister's Office, through results-driven meetings and a CFLA reception.

The CFLA at work

Intelligence



Asset Finance Industry Compensation Survey

Results from this survey inform a benchmarking report on the base salary and incentive structure of 30 different positions in the industry.

As the only report of its kind for the Canadian asset finance industry, it also offers current human resource practices.



2021 Canadian Equipment Finance Activity Survey (EFAS)

The EFAS is a valuable industry-wide benchmarking source of statistical information on Canada's equipment leasing and financing industry.

In partnership with member firms Equifax and KPMG, this yearly report provides statistics on business volumes, portfolio balances, portfolio performances, and business and credit processes, allowing member companies to benchmark themselves against the broader industry.



Canadian Market Overview (CMO) 2020-21

With the highlights published in the CFLA Annual Report and as a stand-alone in-depth publication, the CMO provides a review of recent trends along with the outlook for and highlights of major directions in the asset-based finance sector.



Recurring Surveys and Reports

The CFLA regularly runs surveys to help members benchmark different aspects of their businesses, including the:

- Industry Business Confidence Survey (conducted by the CFLA Research Committee)
- End-User Survey – Equipment Financing Market Research (conducted by PMG Intelligence)
- Annual CFLA Fleet Lessor Member Survey (conducted by the CFLA Fleet Committee).



Industry Data

The CFLA continues to provide its members with exclusive industry data from, among others:

- Equifax (Canadian Commercial Credit Trends, Auto Credit Trends Report)
- DesRosiers Automotive Consultants (Canadian Light Vehicle Market Review)
- TD Securities (The Canadian ABS/ABCP Monthly Report)
- Ritchie Bros. Financial Services (Equipment Market Trends).

The CFLA at work

Professional Development



CFLA Fundamentals:

A new learning experience for CFLA members

Last year saw the launch of CFLA Fundamentals, the Association's new, online professional development course for the industry, exclusively available to CFLA members.

CFLA Fundamentals has seven micro-lesson modules that range from the transaction lifecycle to leasing law in Canada.

The course is great for onboarding new employees but also helps seasoned professionals expand and update their industry knowledge.

Visit the CFLA online to see a preview of this members-only program.



CFLA Fundamentals

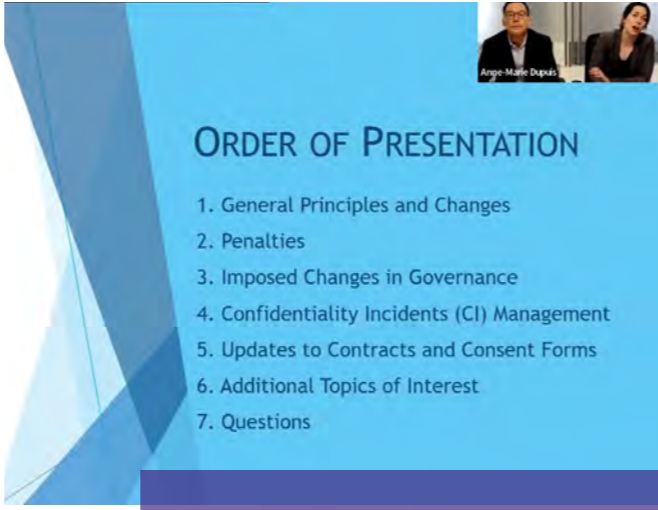


Webinars:

Engaging members across Canada

The CFLA continues to offer webinars throughout the year in collaboration with members on relevant topics:

- Canadian Asset Finance Market Overview, Robin Somerville, Quantitative Economic Decisions Inc.
- Fizz the Season, WiAF Wine Tasting, Diane Brooks, Blaney McMurtry LLP
- The CFLA Industry Compensation Survey, Anne Peiris, Gallagher
- How to Increase Employee Performance (and Happiness) with Personalized Functional Genomic, Kashif Khan, The DNA Company
- Understand What Quebec's New Privacy Laws Mean for Your Business, François Joubert and Anne-Marie Dupuis, Savoie Joubert LLP



Privacy Laws Webinar

The CFLA at work

2021 Annual National Conference



Hybrid Annual National Conference: *Back to the Future*

As we continued to manage our way through the Pandemic, the CFLA Annual National Conference was once again held online. With high-profile speakers, in-depth workshops, a new platform, and enhanced networking opportunities, this wasn't just another Zoom call, but a new way to experience the industry's premier event from the comfort of home.

To complement the Digital Conference in September 2021, the Association held an in-person networking reception that brought 70 members together from across Canada.



Derek Burleton from TD provided the Economic Update



Bruce Heyman (L), former US Ambassador to Canada, and Huw Williams (R), Impact Public Affairs, provided the Political Update

The CFLA at work

Events & Networking



2022 Golf Tournament

After a two-year hiatus, the CFLA Annual Golf Tournament finally returned to The Country Club in Woodbridge, Ontario.

This CFLA exclusive event reserved two 18-hole courses and a reception to bring members together, whether they were golfers or not.

During the award ceremony, Todd Taylor from Mitsubishi HC Capital presented a newly minted Gary Batchelor Beat the Pro Award in honour of the late industry-great, Gary Batchelor.



CFLA Women in Asset Finance

The Women in Asset Finance (WiAF) Committee hosted a free virtual event for members to celebrate the industry's exemplary women for International Women's Day. Non-CFLA members also attended after paying an admission fee. A keynote by Dr. Jody Carrington was followed by an in-depth panel discussion on the impacts the pandemic had personally and professionally.

Back by popular demand, the WiAF's former Chair, Diane Brooks, Partner at Blaney McMurtry LLP, once again hosted a virtual champagne and sparkling wine tasting event – a follow up to last year's wine tasting experience.



Future Leaders Reception

The Association held its first CFLA Future Leaders Committee (FLC) in-person reception at its Toronto office. The FLC's mission is to give the next generation of leaders a voice in shaping the industry.

Capital Losses Webinar

The CFLA sponsored the C.D. Howe's Capital Losses Webinar: Canada's Business Investment Crisis. The event featured speakers from the OECD and National Bank and brought together high-profile Canadian business leaders and policymakers.

The CFLA at work

Other initiatives



Communications Strategy: Understanding and reaching members better

The CFLA released its first-ever communications strategy. The strategy focused on leveraging the CFLA's existing communications channels to understand and reach members better.

By using the Association's new website and modern communications tactics, the CFLA saw a 61% increase in website traffic in the first two quarters of 2022 compared to the entirety of 2021.



Level Up: New association management software

The CFLA launched its new Association Management System, featuring a secure finance portal to process payments, new memberships, and more self-serve options for members.

The new system will allow the CFLA to serve its members in an even more targeted and responsive way.

Users can now also access CFLA benefits 24/7 without the need for staff assistance.



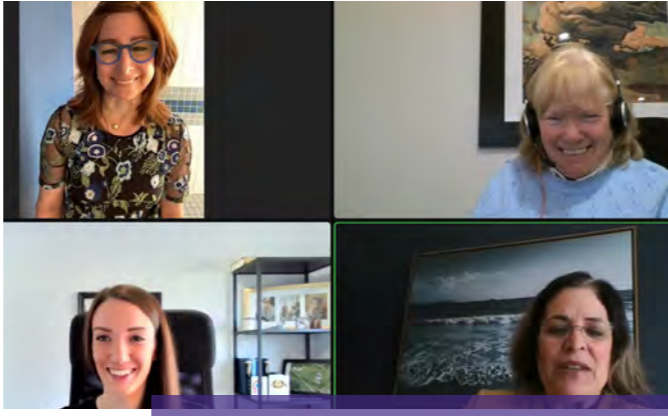
Connecting Worldwide: CFLA convenes international associations

The CFLA continues to host the international associations group, an international video call every six months with other ABF industry associations from around the world, including the US, UK, Australia and Europe to discuss common macroeconomic and other issues affecting the industry.

These vital meetings help provide the CFLA with intel and how the ABF industry impacts other jurisdictions.



2022 Golf Tournament



International Women's Day

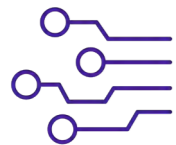


ESG & sustainability in the asset-based finance industry

Following a survey on environmental, social, and governance (ESG) topics in the asset-finance industry, the CFLA is now working on a roadmap to lay out a path on how to include ESG considerations in processes and policies, and on how to raise awareness in the industry at large.

L'ACFL au travail

Défense des intérêts



La digitalisation: Moderniser les interactions gouvernementales et du secteur

L'ACFL continue de préconiser des moyens faciles à utiliser, rapides, fiables et sécuritaires pour les entreprises qui font des affaires virtuellement dans les provinces. En Ontario, l'ACFL continue de préconiser la modernisation des publications en vertu de la Loi sur les sûretés mobilières (LSM). Le système actuel est désuet, coûteux et susceptible à la fraude. En Alberta, l'ACFL mène des discussions sur la digitalisation du commerce par l'utilisation d'actes mobiliers électroniques, de signatures électroniques et la modernisation de la Loi sur les sûretés mobilières de la province.



Coûts de location déductibles: Libérer du capital pour que les entreprises puissent réinvestir

Après deux ans d'importants efforts de défenses et de recherches internes et externes, tel que la recherche sur le déficit d'investissement de C.D. Howe, soutenue par l'ACFL, le gouvernement a augmenté les limites des déductions des frais de location de 800 \$ à 900 \$ par mois. C'était la première fois en 20 ans que Finances Canada augmentait cette limite. Cette augmentation remet de l'argent directement dans les poches des membres pour qu'ils puissent réinvestir dans la technologie et d'autres priorités.



La Taxe de luxe: défense des intérêts pour une réglementation raisonnable

Grâce à une défense agressive et à une collaboration étroite avec d'autres associations du secteur automobile, l'ACFL a réussi à reporter l'entrée en vigueur de la nouvelle Taxe fédérale sur la vente de véhicules, bateaux et avions de luxe. Ce report a donné à l'industrie le temps de mettre à jour ses procédures internes en prévision de cette nouvelle Taxe. L'ACFL continue de travailler avec le Ministère des Finances et l'Agence du Revenu du Canada pour assurer une mise en œuvre aussi harmonieuse que possible.

L'ACFL au travail

Intelligence



Enquête sur la rémunération dans le secteur du financement d'actifs 2022

Les résultats de cette enquête alimentent un rapport d'analyse comparative sur le salaire de base et la structure d'incitation de 30 postes différents dans le secteur. À titre de rapport unique de ce type dans le secteur canadien du financement basé sur l'actif, il offre un outil comparatif utile en matière de ressources humaines.



Enquête sur les activités de financement d'équipement au Canada 2021 (EFAS)

L'EFAS est une source précieuse d'information statistique sur l'industrie de la location et du financement d'équipement au Canada. Réalisé en partenariat avec les sociétés membres soit Equifax et KPMG, ce rapport annuel fournit des statistiques sur les volumes d'affaires, les soldes des portefeuilles, les performances des portefeuilles et les processus d'affaires et de crédit, permettant aux sociétés membres de se comparer à l'ensemble de l'industrie.



Aperçu du marché canadien (CMO) 2020 – 2021

Avec ses points saillants publiés dans le rapport annuel de l'ACFL et une publication indépendante approfondie, le CMO fournit un examen des tendances récentes ainsi que les perspectives et les points saillants des grandes orientations dans le secteur du financement basé sur des actifs.



Amplifier la voix du secteur: la Journée sur la Colline de l'ACFL 2022

Après deux ans de défense des intérêts virtuellement, l'ACFL a tenu l'une des premières journées sur la colline parlementaire à Ottawa à la fin du mois d'avril pour refaire le lien avec les politiciens susceptibles d'influer sur le financement basé sur l'actif, la location de véhicules et de l'équipement.

L'équipe de l'ACFL a établi des liens avec plus de 50 intervenants clé, y compris des députés, des sénateurs et des représentants du cabinet du Premier Ministre, dans le cadre de réunions et même d'une réception ayant des objectifs bien ciblés.



Enquêtes et rapports récurrents

L'ACFL mène régulièrement des enquêtes pour aider les membres à évaluer différents aspects de leurs activités, dont les suivantes:

- Sondage sur la confiance des entreprises de l'industrie (réalisé par le comité de recherche de l'ACFL).
- Sondage auprès des utilisateurs finaux - Étude de marché sur le financement d'équipement (mené par PMG Intelligence)
- Sondage annuel de l'ACFL auprès des membres bailleurs de parcs automobiles (mené par le comité des parcs automobiles (Fleet committee) de l'ACFL).



Données de l'industrie

La CFLA continue de fournir à ses membres des données exclusives sur le secteur provenant, entre autres, des sources suivantes :

- Equifax (Tendances canadiennes du crédit commercial, Rapport sur les tendances du crédit automobile)
- DesRosiers Automotive Consultants (Revue du marché canadien des véhicules légers)
- TD Securities (Rapport mensuel sur les ABS/ABCP canadiens)
- Ritchie Bros. Financial Services (Tendances du marché de l'équipement).

L'ACFL au travail

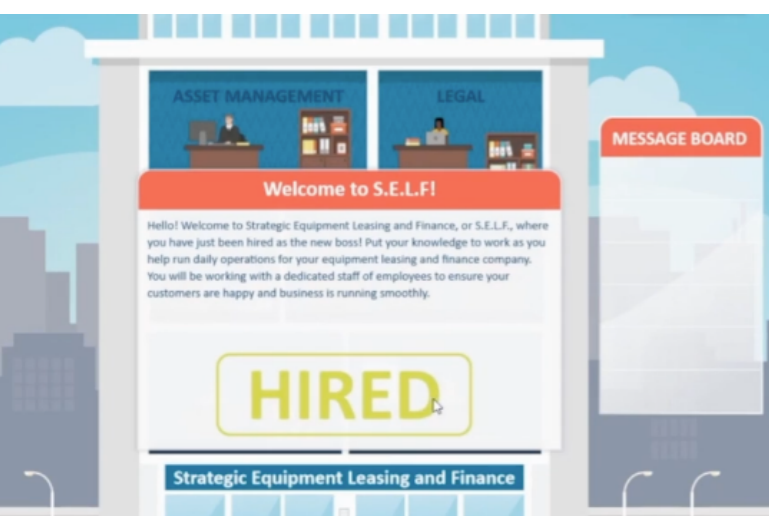
Développement professionnel



CFLA Fundamentals:

Une nouvelle expérience d'apprentissage pour les membres de l'ACFL

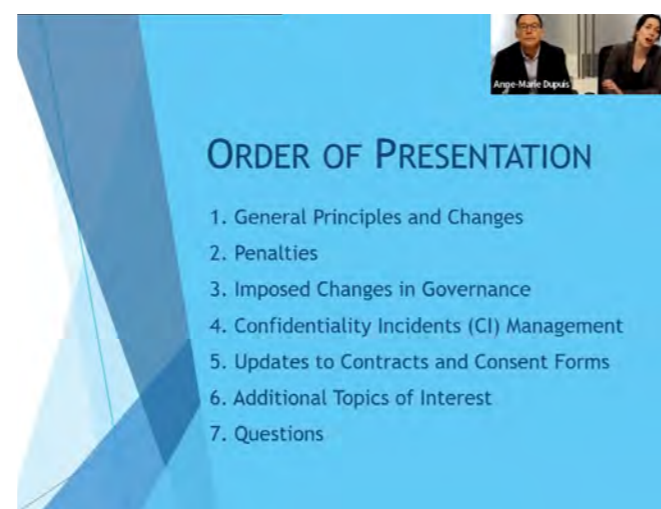
L'année dernière a vu le lancement de CFLA Fundamentals, le nouveau cours de développement professionnel en ligne de l'Association pour l'industrie lequel est exclusivement disponible pour les membres de l'ACFL. CFLA Fundamentals comprend sept modules de mini-leçons qui vont du cycle de vie d'une transaction aux aspects légaux de la location au Canada. Le cours est idéal pour l'intégration des nouveaux employés, mais il aide aussi les professionnels chevronnés à élargir et à mettre à jour leurs connaissances du secteur.



Webinaires:

La CFLA continue à proposer des webinaires tout au long de l'année en collaboration avec les membres sur des sujets pertinents :

- Aperçu du marché canadien du financement d'actifs, Robin Somerville, Quantitative Economic Decisions Inc.
- Fizz the season, dégustation de vins WiAF, Diane Brooks, Blaney McMurtry LLP
- L'enquête sur la rémunération dans l'industrie de l'AAPC, Anne Peiris, Gallagher
- Comment augmenter la performance (et le bonheur) des employés grâce à la génomique fonctionnelle personnalisée, Kashif Khan, The DNA Company
- Comprendre ce que la nouvelle Loi sur la protection des renseignements personnels du Québec signifie pour votre entreprise, François Joubert et Anne-Marie Dupuis, Savoie Joubert S.E.N.C.R.L



L'ACFL au travail

Événements et réseautage



Conférence nationale annuelle hybride: Retour vers le futur

Alors que nous continuons à nous frayer un chemin à travers la pandémie, la conférence nationale annuelle de l'ACFL s'est une fois de plus tenue en ligne. Avec des conférenciers de renom, des ateliers approfondis, une nouvelle plateforme et des possibilités de réseautage accrues, il ne s'agissait pas d'un autre appel Zoom, mais d'une nouvelle façon de vivre l'événement le plus important de notre secteur dans le confort de votre bureau.

Pour compléter la conférence virtuelle en septembre 2021, l'Association a organisé une réception de réseautage en personne qui a réuni 70 membres à travers le Canada.



L'ACFL au travail

Événements et réseautage



Tournoi de golf 2022

Après une interruption de deux ans, le tournoi de golf annuel de l'ACFL est finalement revenu au Country Club de Woodbridge, en Ontario. Cet événement exclusif à l'ACFL a réservé deux parcours de 18 trous et une réception pour réunir les membres, qu'ils soient golfeurs ou non. Au cours de la cérémonie de remise des prix, Todd Taylor, de Mitsubishi HC Capital, a présenté le tout nouveau prix Gary Batchelor Beat the Pro en l'honneur de feu Gary Batchelor, une figure de proue de notre industrie.



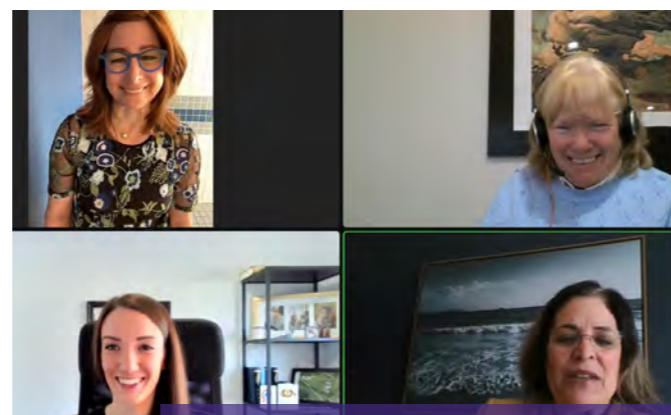
Tournoi de golf



CFLA Women in Asset Finance

Le comité Women in Asset Finance (WiAF) a organisé un événement virtuel gratuit pour les membres afin de célébrer les femmes de l'industrie à l'occasion de la Journée internationale de la femme. Les non-membres de l'ACFL ont également pu y assister après avoir payé un droit d'entrée. Une allocution du Dr Jody Carrington a été suivie d'une discussion approfondie sur les impacts de la pandémie sur le plan personnel et professionnel.

À la demande générale, l'ancienne présidente du WiAF, Diane Brooks, associée du cabinet Blaney McMurtry LLP, a de nouveau organisé une dégustation virtuelle de champagne et de vins mousseux, faisant suite à la dégustation de vins de l'année dernière.



La Journée internationale de la femme



Réception des futurs

L'Association a tenu sa première réception en personne du Comité des futurs leaders (FLC) de l'ACFL dans ses bureaux de Toronto. La mission du FLC est de donner à la prochaine génération de leaders une voix pour façonner le secteur.

La crise de l'investissement

L'ACFL a parrainé un webinaire : Les pertes en capital : Canada's Business Investment Crisis, organisé par l'Institut C.D. Howe. L'événement, auquel participaient des conférenciers de l'OCDE et de la Banque Nationale du Canada, a réuni des chefs d'entreprise et des législateurs canadiens importants.

L'ACFL au travail

Autres initiatives



Stratégie de communication

L'ACFL a publié sa toute première stratégie de communication. Cette stratégie vise à optimiser ses canaux de communication.

En utilisant les outils de pointe du nouveau site Web de l'Association et des tactiques de communication modernes, l'ACFL a vu une augmentation de 61 % du trafic sur son site Web au cours des deux premiers trimestres de 2022 par rapport à la totalité de 2021.



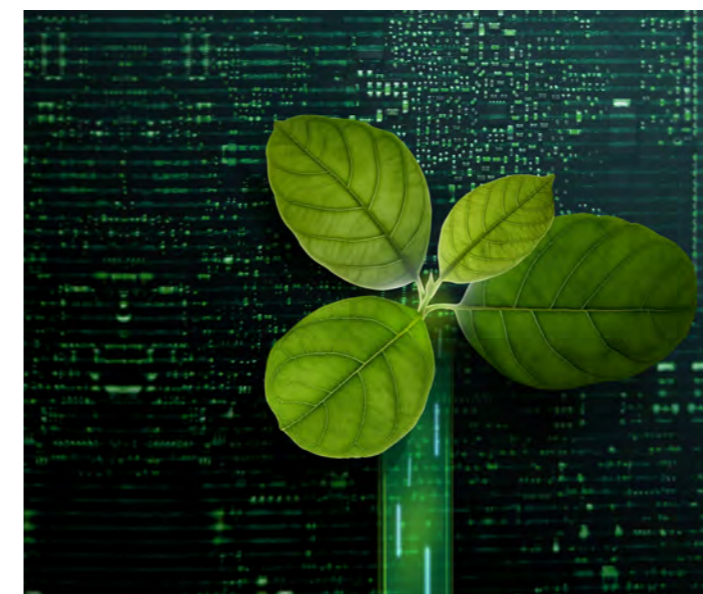
Un nouveau système de gestion d'association pour l'ACFL

L'ACFL a lancé son nouveau système de gestion, qui comprend un portail financier sécurisé pour traiter les paiements, les nouvelles adhésions et il offre davantage d'options libre-service pour les membres. Le nouveau système permettra à l'ACFL de desservir ses membres de manière encore plus ciblée et réactive.



Convoque les associations internationales

L'ACFL continue de recevoir le groupe des associations internationales. Un appel vidéo international est calculé tous les six mois avec d'autres associations de l'industrie de l'ABF du monde entier, notamment des États-Unis, du Royaume-Uni, de l'Australie et de l'Europe, pour discuter des questions macroéconomiques communes et d'autres questions touchant le secteur.



ESG et durabilité dans le secteur du financement d'actifs

Suite à une enquête sur les sujets environnementaux, sociaux et de gouvernance (ESG) dans le secteur du financement d'actifs, l'ACFL travaille maintenant sur une feuille de route pour tracer un chemin sur la façon d'inclure les considérations ESG dans les processus et les politiques, et sur la façon de sensibiliser de l'industrie dans son ensemble.



Michael Rothe,
President & Chief
Executive Officer

A professional, full-time team of five manages the CFLA and its operations:

Lalita Sirnaik,
Director, Finance &
Administration

Marcel Buerkler,
Director,
Policy

Stephanie Godinho
Manager, Events &
Professional Development

Scott Long
Manager, Membership &
Communications

Association Profile

The Canadian Finance and Leasing Association (CFLA) is the only organization advocating the interests of the asset-based financing, vehicle and equipment leasing industry in Canada. Through the CFLA, members help shape the industry's future within the competitive financial services sector.

CFLA members are key partners with Canadian businesses and consumers and are a crucial source of funding, particularly for small, medium, and large enterprises in this country. As such, asset-based financing touches virtually every business and consumer in Canada.

Established in 1993 through the merger of the Canadian Automotive Leasing Association and the Equipment Lessors Association of Canada, the Association grew from 61 member companies to over 200 today across Canada.

Mission
The Canadian Finance & Leasing Association supports, informs, and advocates for members to advance the financing and leasing industry.



Goals

The Association has three key responsibilities:

1. **Advocacy:** amplifying the industry's voice and influencing legislation and regulation.
2. **Intelligence:** providing research and information to help members make informed business decisions.
3. **Professional Development and Networking:** offering exclusive education and networking events to help members connect and succeed.



Governance

The CFLA is a federal not-for-profit corporation located in Toronto, Ontario.

A Board of Directors, nominated from the Association membership and elected to serve two-year terms, determines the CFLA's policies. It is composed of business leaders representing the industry in terms of market size, area of business and geographical location.

The Executive Committee is composed of a Chairman, Vice-Chairmen, a Secretary-Treasurer with one or more members at large, plus the President.

The Annual General Meeting of Members is open to all CFLA members and held in the fall.



Membership Profile

CFLA members range from large multinationals to national and smaller regional domestic companies, crossing the financial services spectrum from manufacturers' finance companies and independent leasing companies, to banks, insurance companies, and suppliers to the industry like law and accounting firms.

As of June 30, 2022, the CFLA had 183 corporate members:

- 123 regular members
- 60 associate members.

David Powell CFLA Member of the Year



2020-21

CFLA COVID-19 Committee

The David Powell CFLA Member of the Year Award recognizes members who work to advance the industry's priorities and the CFLA's goals. The award is named after the CFLA's former President and CEO. When he first announced the award, Powell said "The CFLA's success in servicing its members and advocating for the industry is only possible through the valuable voluntary contributions made by our many members."

The CFLA announced its COVID Response Committee as this year's David Powell CFLA Member of the Year. During the CFLA's 48th annual conference, Mike Rusch, incoming CFLA Board Chair and President of member company Jim Pattison Lease, presented the Member of the Year award to the committee's members:

- Angela Armstrong, Prime Capital Group;
- Moe Danis, Juno Financial Group Corp;
- Jeff Hartley, LeasePlan Canada Ltd;
- Blake Macaskill, Ritchie Bros Financial Services;
- Richard McAuliffe, Key Equipment Finance Canada Ltd; and
- Tom Pundy.

Formed in March 2020, the COVID Response Committee assisted the CFLA to navigate the challenging economic, health and social changes brought on by the pandemic along with the associated public health measures and their impacts on the CFLA's members and industry. Made up of experienced, senior leaders, the COVID Response Committee was critical to the success of the CFLA's advocacy efforts on behalf of its members, like ensuring fleet and other corporate members were part of the various provincial essential services lists and the rapid implementation of e-chattel paper legislation in Ontario during the height of the crisis.



CFLA Board of Directors

As of June 2022



Mike Rusch,
Current Board Chair
2021-2023
Jim Pattison Group



Howard Cobham,
Vice-Chair
General Motors
Financial



Hugh Swandel,
Secretary-Treasurer
Meridian OneCap Credit
Corp.



Angela Armstrong
Member
Prime Capital Group &
Xpedite Leasing Inc.



Bill Patterson
Member
ADD Capital Corp.



Bill Phelan,
Member
Equifax



Blake Macaskill
Member
Ritchie Bros. Financial
Services Ltd.



Clare Colledge
Member
ESC Corporate Services



Diane Brooks
Member
Blaney McMurtry LLP



Doug Moore
Member
Calculated Performance
Inc.



François Nantel
Member
Mitsubishi HC Capital
Canada Leasing, Inc.



Geoff Seely
Member
Holman



Jeff Hartley
Member
Foss National Leasing



Joseph Micallef
Member
KPMG LLP



Julie Gingras
Member
Wilson Vukelich LLP



Julien Bigras
Member
Core Capital Group Inc.



Kirby Hill
Member
CWB National Leasing



Mark Reichling
Member
De Lage Landen
Financial Services Inc.



Richard McAuliffe
Member
Siemens Financial
Services Canada



Troy Campbell
Member
Bennington Financial
Corp.

CFLA Committees

As of June 2022



Auto Finance Working Group

- Alan Cusworth, Ford Credit Canada
- Andrew Campbell, Global Automakers of Canada
- Anthony Ruffolo, Honda Canada Inc.
- Carolyn Hansen-Terzievski, General Motors Financial
- Darren Cooper, Toyota Credit Canada Inc.
- David Adams, Global Automakers of Canada
- Diana Galassi, Toyota Credit Canada Inc.
- Eric Janca, SCI Lease Corp.
- Hina Latif, Mercedes-Benz Financial Services
- Howard Cobham, General Motors Financial
- Jared Grossman, Honda Canada Inc.
- Jeff Luxton, Ford Credit Canada
- Jeffrey Fung, Nissan Canada Finance
- Jeffrey Truax, Hyundai Capital Canada
- Jennifer Ekin, Mercedes-Benz Financial Services
- Jennifer Steeves, Canadian Vehicle Manufacturers' Association
- Joanna Leong, Honda Canada Inc.
- Jodi Foreman, General Motors Financial
- John O'Toole, Daimler Truck Financial Services
- Jonathan Lippert, Porsche Financial Services
- Laura White, BMW Group Financial Services Canada
- Lori Murtagh, SCI Lease Corp.
- Matthew Bertin, General Motors Financial
- Paula Campbell Kelly, Porsche Financial Services
- Steve Watson, John Deere Financial Inc.
- Sue Diaz, BMW Group Financial Services Canada
- Suresh Kanthasamy, BMW Group Financial Services Canada



Education & Programming

- Badria Wolcott, Great American Insurance Group
- David Leatham, John Deere Financial Inc.
- Jeff Brubacher, Ritchie Bros. Financial Services Ltd.
- John Estey, Stonebridge Lease Financing Solutions Inc.
- Julien Bigras, Core Capital Group Inc.
- Murray Derraugh, Sonoma Capital Corp.
- Richard McAuliffe, Siemens Financial Services Canada



Executive

- Angela Armstrong, Prime Capital Group & Xpedite Leasing Inc.
- Blake Macaskill, Ritchie Bros. Financial Services Ltd.
- Geoff Seely, Holman
- Howard Cobham, General Motors Financial
- Hugh Swandel, Meridian OneCap Credit Corp.
- Mike Rusch, Jim Pattison Group
- Richard McAuliffe, Siemens Financial Services Canada



The work CFLA does on behalf of our industry includes mobilizing resources to help us all succeed by promoting sound government policy.

– Mike Rusch

CFLA Committees

As of June 2022



Fleet

- Basil Marcus, Foss National Leasing
- Brent Addison, Addison Leasing of Canada Ltd.
- Connie Johns, Element Fleet Management Inc.
- Doug Moore, Calculated Performance Inc.
- Greg Grant, EMKAY Canada Fleet Services Corporation
- Kevin Sambleson, Jim Pattison Lease



Legal

- Andy Ayotte, Wilson Vukelich LLP
- Bonny Murray, Blake, Cassels & Graydon LLP
- Christina Michaels, Ford Credit Canada
- Francois Joubert, Savoie Joubert
- Michael Burke, Blake, Cassels & Graydon LLP
- Steve Watson, John Deere Financial Inc.



CFLA members networking



Human Resources

- Alane Macdonald, TD Equipment Finance Canada
- Alexandra Miller, Holman
- Andrea Peres, Meridian OneCap Credit Corp.
- Catherine Houzwiczka, Bennington Financial Corp.
- Jane Crockford, Mitsubishi HC Capital Canada Leasing, Inc.
- Katharine Chen-Sy, General Motors Financial Canada
- Katie Denis, John Deere Financial Inc.
- Mayda Forrester, Foss National Leasing



Future Leaders Initiative

- Brent Addison, Addison Leasing of Canada Inc.
- Carla Potter, Cassels, Brock & Blackwell LLP
- Colin Reynolds, TD Equipment Finance Canada
- Gayatri Patel, Meridian OneCap Credit Corp.
- Jeff Haig, Econolease Financial Services Inc.
- Josh Wartman, Business Development Bank of Canada (BDC)
- Julien Bigras, Core Capital Group Inc.
- Karen Duffy, TAO Asset Management Inc.
- Kishen Raja, Ritchie Bros. Financial Services Ltd.
- Matt Benner, General Motors Financial
- Oana Robson-Flatt, Sonoma Capital Corp.
- Peter Reichling, Mitsubishi HC Capital Canada Leasing, Inc.

CFLA Committees

As of June 2022



Small Ticket Funders

- Angela Armstrong, Prime Capital Group & Xpedite Leasing Inc.
- Bill Patterson, ADD Capital Corp.
- Carl Crechiolo, RCAP Leasing Inc.
- Dave Markel, Meridian OneCap Credit Corp.
- Gord Boersma, Stride Capital
- Jen Dreher, Prime Capital Group & Xpedite Leasing Inc.
- Kevin Bowman, HarbourEdge Commercial Finance Corporation
- Marcelle Newstadt, Vault Credit Corporation
- Mark Hodson, Concerta
- Raja Singh, Bodkin – a Division of Bennington Financial Corp.
- Shahan Khan, Benning Financial Corp.
- Todd Taylor, Mitsubishi HC Capital Canada Leasing, Inc.



Women in Asset Finance

- Alane Macdonald, TD Equipment Finance Canada
- Angela Armstrong, Prime Capital Group Inc. & Xpedite Leasing Inc.
- Badria Wolcott, Great American Insurance Group
- Carla Potter, Cassels, Brock & Blackwell LLP
- Carolyn Hansen-Terziewski, General Motors Financial Canada
- Dana Bota, Mitsubishi HC Capital Canada Leasing, Inc.
- Janice Boulet, CWB National Leasing, Inc.
- Kirstin Elmer, Ritchie Bros. Financial Services Ltd.
- Marcelle Newstadt, Vault Credit Corporation
- Nicole Taylor-Smith, Miller Thomson



Tax & Accounting

- Aaron Johnson, RCAP Leasing Inc.
- Allan Gelkopf, Blake, Cassels & Graydon LLP
- Barbara Hoffman, Ford Credit Canada
- Colleen Ma, Miller Thomson LLP
- Daniel Fontaine, John Deere Financial Inc.
- David Dalziel, Deloitte LLP
- Diane Sekula, Wells Fargo Equipment Finance Company
- Jackie Kwan, Honda Canada Inc.
- Mike Rusch, Jim Pattison Group
- Nick Fantetti, Addison Leasing of Canada Ltd.
- Raja Singh, Bodkin – a Division of Bennington Financial Corp.
- Shanker Basu, Spartan Services Inc./ Securcor
- Susan Stayzer, John Deere Financial Inc.
- Tracy Clark, CWB National Leasing
- Zvi Halpem-Shavim, Blake, Cassels & Graydon LLP



Research

- Anthony Zambon, CCG Equipment Finance Ltd.
- Bill Phelan, Equifax
- Chris McDermott, TD Equipment Finance Canada
- Hugh Swandel, Meridian OneCap Credit Corp.
- Jeffrey Hartley, Foss National Leasing
- Mike Rusch, Jim Pattison Group
- Murray Derraugh, Sonoma Capital Corp.
- Rajan Ariyur, Sun Life Financial
- Robin Somerville, Quantitative Economic Decisions, Inc.

CFLA Member Companies

As of June 2022

Accord Financial Canada Corp.
Accurate Leasing Ltd.
ADD Capital Corp.
Addison Leasing of Canada Ltd
Advant Leasing Limited
Aird & Berlis LLP, Barristers & Solicitors
ALLWEST INSURANCE SERVICES LTD.
Alta Canada
Arbutus Capital Leasing
ARI Financial Services Inc.
Arundel Capital Corp
Atticus Financial Group
Axiom Leasing Inc
Auxillor Capital Partners Canada, ULC.
BAL Global Finance
Bank of Montreal
Banque Laurentienne – Laurentian Bank
Bennington Financial Corp.
Blake, Cassels & Graydon LLP
Blaney McMurtry LLP
BMW Financial Services
Bodkin Leasing Corporation
Business Development Bank of Canada
Calculated Performance Inc.
Canadian Automotive Fleet Magazine
Canadian Equipment Finance & Leasing Inc.
Canadian Western Bank
Callida Finance Group Ltd.
Canlease Inc.
Capital Hands Ltd.
Care Lending Group (CLG)
CARFAX Canada
Cassels Brock & Blackwell LLP
CCG Equipment Finance
Central Technology Services Corporation
CHG-MERIDIAN Canada LTD
CIK Capital Corp
CLE Capital Inc.
Clear Capital Leasing Inc.
Coast Capital Equipment Finance LTD
Concentra
Constellation Financial Software
Core Capital Group Inc.
Cox Automotive Canada
Credicor Financial Corp.
Crédit Bail Globale Inc./ Globale Leasing Inc.
CSI Leasing Canada Ltd.
Current Financial Corp
CWB Maximum Financial

CWB National Leasing Inc
Daimler Truck Rental
De Lage Landen Financial Services Canada Inc.
Dealertrak
Deloitte LLP
Deutsche Leasing
DND Finance
Donlen Fleet Leasing
DSM Leasing
DUCA Financial Services Credit Union Ltd
Dynamic Civil Recovery Corp.
EasyLease Corp.
Econolease Financial Services Inc.
Element
EMKAY Canada Fleet Services Corporation
Entourage Capital Inc
Equifax Canada
Equilease Corporation
Equirex Leasing
ESC Corporate Services Ltd.
Essex Capital Leasing Corp.
Essex Lease Financial Corporation
Excel Leasing Inc.
Execucor Financial Limited
Financelt
Finco Financial Group
Finloc 2000 Inc.
First Capital Leasing Ltd.
Ferrum Enterprises Inc.
FIS Global
Flex-Cap Inc.
Ford Credit Canada Company
Foss National Leasing
Fuyo General Lease (Canada) Inc.
Geolin Leasing
Geminus
General Motors Financial of Canada Ltd.
Global Leasing & Finance Group
Global Truck Loans
Go Lease It Inc.
Great American Insurance Group
Greenback Motors Inc.
HarbourEdge Commercial Finance Corporation
Harrison Pensa
Honda Canada Finance Inc.
HUB International HKMB Limited
Humberview Group Leasing Inc.
Hyundai Capital Canada

IndCom Leasing Inc.
Inovatec Systems Corporation
Insight Equipment Finance
International Field Services Ltd.
Jim Pattison Lease
Jim Peplinski Leasing Inc.
John Deere Financial Inc.
Johnston Equipment
Kempenfelt Capital Inc.
KPMG LLP
Kronis, Rotsztain, Margles, Cappel LLP
Kropschot Financial Services
Lantern Capital
LBC Capital
Lease Link
Lease Plan
Lease Plus
LeaseDirect
LFS Credit
Lienfluent
LTi Technology Solutions
M+I Equipment Finance Co.
Macquarie Equipment Finance Ltd.
Manheim
MapleLease
Marcotte Capital
McMillan LLP
Member in Transit: Larry Mlynowski
Mercedes-Benz Financial Services Canada
Meridian OneCap Credit Corp.
Miller Thomson LLP
Minerva Holdings Ltd.
Mitsubishi HC Capital Canada
NETSOL
Nissan Canada Finance
Northlake Financial Corp.
O'Regan's National Leasing
Peel Financial Inc.
Pivotal Capital Corp.
PNC Equipment Finance
Polaris Leasing
PPSA Canada Inc.
Prime Capital Group Inc and Xpedite Leasing Inc
RCAP
Reliance Financial Services
REPAY
Richard McAuliffe Consulting
Rifco National Auto Finance

Riordan Leasing Inc.
Ritchie Bros. Financial Services Ltd.
Royal Bank of Canada
Ryzn Enterprise Systems Inc.
Savoie Joubert, g.p.
SCI Ltd
Securcor Financial Group
Somerset Equipment Finance Ltd.
Somerville National Leasing & Rentals Ltd.
Sonoma Capital Corp.
Spartan
Stonebriar Commercial Finance Canada
Stonebridge Financial Corporation
Stride Capital
Sun Life Financial
TAO Asset Management Inc.
TAO Solutions Inc.
TD Bank
Teranet Collateral Management Solutions
TFG Financial Corp
The DNA Company
Toyota Credit Canada Inc.
Toyota Industries Commercial Finance Canada, Inc
Trademark Capital Finance Corporation
Transcourt Tank Leasing
Trans Lease Canada
Tricor Lease
Uplend
VantageOne Leasing Inc.
Vault Credit Corporation
Versa Bank
Volvo Financial Services
VoPay
Wells Fargo
Wilson Vukelich LLP
WS Leasing Ltd. (a division of Westminster Savings Credit Union)
Yoti Canada Limited

Financial summary

The Equipment Leasing Association of Canada (ELAC) was incorporated by Letters Patent under Part II of the Canada Corporations Act on April 18, 1973. On October 7, 1993, ELAC changed its name to the Canadian Finance & Leasing Association – Association canadienne de financement et de location (CFLA-ACFL).

The Canadian Automotive Leasing Association (CALA) was incorporated by Letters Patent under Part II of the Canada Corporations Act on October 10, 1979. In 1993, CALA transferred all

its assets to CFLA-ACFL. On May 1, 1995, CALA was dissolved.

CFLA-ACFL was continued under the Canada Not-for-profit Corporations Act on September 30, 2013. The CFLA supports, informs, and advocates the interest of the asset-based financing, vehicle and equipment leasing industry in Canada.

Financial statements audited by Kriens - LaRose LLP are available for members upon request.

Canadian Finance and Leasing Association Statement of Financial Position as at June 30, 2022

Assets			Liabilities		
CURRENT	2022 (\$)	2021 (\$)	CURRENT	2022 (\$)	2021 (\$)
Cash and cash equivalents	1,803,715	1,621,921	CEBA Loan	40,000	40,000
Short-term investment	681,825	677,539	Accounts payable and accrued liabilities	81,236	63,658
Accounts receivable	11,217	1,016	Government remittances payable	56,197	43,244
Government remittances receivable	0	695	Deferred membership fees	634,379	563,390
Prepaid expenses	40,948	84,663	Deferred national conference revenue	102,313	0
TOTAL CURRENT ASSETS	2,537,705	2,385,834	TOTAL CURRENT LIABILITIES	914,125	710,292
Prepaid and deposits	28,297	1,000			
Capital assets	16,568	0			
TOTAL ASSETS	2,582,570	2,386,834			

NET ASSETS		
Unrestricted net assets	1,668,445	1,676,542
TOTAL LIABILITIES & NET ASSETS	2,582,570	2,386,834

Forte de cette transformation réussie, l'ACFL, qui ne se repose jamais sur ses lauriers, continue de grandir et d'améliorer ses services aux membres et au secteur.

Nous ne faisons que commencer.

Canadian Finance and Leasing Association
Association canadienne de financement et de location

Annual Report 2022

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