



Innovation, Science and  
Economic Development Canada

Innovation, Sciences et  
Développement économique Canada

# CANADA SMALL BUSINESS FINANCING ACT

## ANNUAL REPORT 2014–15

[canada.ca/csbfp](http://canada.ca/csbfp)



This publication is a report on the administration of the *Canada Small Business Financing Act* from April 1, 2014, to March 31, 2015.

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The Honourable Navdeep Bains  
Minister of Innovation, Science and  
Economic Development



The Honourable Bardish Chagger  
Minister of Small Business and  
Tourism

I, as Minister of Innovation, Science and Economic Development, along with the support of the Honourable Bardish Chagger, Minister of Small Business and Tourism, have the honour to present to Parliament the 2014–15 annual report on the administration of the Canada Small Business Financing (CSBF) Program, a national program designed to help small businesses get access to financing in order to start up, grow and modernize.

This report outlines how the CSBF Program, in cooperation with financial institutions across Canada, helped small businesses access approximately 5,100 loans worth \$785 million in 2014–15. Just over 60 percent of the loans under the CSBF Program were made to small businesses operating less than one year, fulfilling an important aspect of the program by extending financing that would not otherwise be available.

The *Comprehensive Review Report 2009–2014* of the CSBF Program, conducted every five years and completed in 2015, acknowledges that the program remains an important, efficient and effective program in helping small businesses access financing, in particular, smaller, younger and higher risk businesses, which might otherwise be denied.

The Government of Canada recognizes the importance of small businesses to the economy and is committed to helping them grow and innovate while seeking ways to reduce their administrative burden.

Sincerely,

The Honourable  
Navdeep Bains, P.C., M.P.

The Honourable  
Bardish Chagger, P.C., M.P.

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# HIGHLIGHTS OF 2014–15

## LENDING VOLUMES

Canadian small businesses received 5,067 loans valued at \$785.3 million. Compared to the previous year, the number and value of loans made were down by 10.6 percent and 8.0 percent respectively. The average loan size was \$154,975, an increase of 2.9 percent relative to last year.

## CLAIM VOLUMES

The CSBF Program paid a total of 1,004 claims to lenders valued at \$65.9 million. The average claim was \$65,634. The number and value of claims paid increased by 19.7 and 15.6 percent respectively compared to the previous year.

## PROVINCES AND TERRITORIES

The provinces of Ontario and Quebec represented the largest share of lending at \$507.1 million (64.5 percent). Relative to the previous year, Ontario's lending share by value was fairly stable, while Quebec's lending dropped by 4.4 percent.

## SIZE OF LOANS

Loans valued at \$125,000 to \$375,000 accounted for \$586.0 million (74.6 percent) of the total value of loans registered. This percentage is up slightly from 71.9 percent in the previous year.

## ASSET TYPE

Equipment continues to be the largest asset type financed at \$339.6 million (43.2 percent). This is followed closely by leasehold improvement financing at \$287.1 million (36.6 percent), and real property at \$158.6 million (20.2 percent). The lending shares by asset type have remained relatively constant compared to the previous year.

## INDUSTRY SECTOR

The largest industry sector using the CSBF Program was accommodation and food services at \$287.9 million, representing 36.7 percent of the total value of loans made. This percentage is similar to last year.

## AGE OF BUSINESS

Businesses operating less than one year continue to borrow the majority of loans, \$473.5 million (60.3 percent). The percentage of loan values to businesses in operation for less than one year has remained stable over the last 10 years.

## BUSINESS SIZE

As in the previous year, businesses with revenues of less than \$2 million accounted for the vast majority of lending, representing 91.0 percent of the value of all loans registered.

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# 1 | OVERVIEW OF THE CANADA SMALL BUSINESS FINANCING PROGRAM

The purpose of the Canada Small Business Financing (CSBF) Program is to increase the availability of financing to small businesses by extending financing that would otherwise have been unavailable to them or available only under less attractive conditions (also referred to as “incrementality”). By sharing the burden of risk on loans, the government facilitates access to term loans made by private sector lenders to small businesses to purchase or improve real property, leasehold improvements and equipment. To be eligible, borrowers must be for-profit businesses with annual revenues under a specified threshold. It is a national program that operates in all provinces and territories. The basic parameters of the program are detailed in Appendix A.

## THE ROLE OF FEDERAL GOVERNMENT

Innovation, Science and Economic Development Canada administers the CSBF Program by registering loans, collecting fees and paying lenders eligible losses on defaulted loans. The Department, however, does not approve the borrower loan applications and is not involved in the administration of the loans.

## THE ROLE OF LENDERS

Lenders include chartered banks, credit unions and caisses populaires. They are responsible for all credit decisions, approving the loans, disbursing the loan proceeds, registering the loans with the CSBF Program, administering the loans and, in the event of default, realizing on the security and the guarantees. Each lender has its own lending criteria subject to the requirements of the CSBF Program. Once the loan is approved, the borrower receives the funds from the lender, not the government.

When a loan is in default, a lender must realize all security taken for the loan, together with all the necessary documentation to justify the claim, before forwarding its claim for loss to the CSBF Program. Once the lender’s information is reviewed and the claim is approved, the lender is paid 85 percent of its net eligible loss.

## INCREMENTALITY

The CSBF Program aims to increase the availability of financing for small businesses. New businesses and start-ups often lack credit history and collateral needed to secure a loan, and as a result, have difficulty accessing capital. As such, the number of new businesses and start-ups that receive loans provides an indicator of incrementality. Studies conducted for the *Comprehensive Review 2009–2014* showed that 75 percent of the loans under the CSBF Program are financially incremental. In 2014–15, new businesses borrowed 60 percent of the total value of loans made, which is another strong indicator that the program is achieving incrementality.

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## 2 | PROGRAM ANALYSIS

### 2.1 PROGRAM ACTIVITIES

On April 1, 2014, regulatory amendments to the CSBF Program came into effect. These program changes aimed to address a number of issues raised by stakeholders, by helping to reduce the administrative burden of the program, and increase the availability of financing to small businesses.

Specifically, program changes were made to: 1) allow lenders the ability to charge conventional lending fees, 2) reduce the paperwork and invoice requirements for lenders during claim processing, and 3) enable lenders to have claims paid in situations when they conducted a site visit of the business premises, but security is not valid and enforceable.

Throughout 2014–15, the CSBF Program performed a wide range of outreach activities to promote the regulatory amendments, and increase the program awareness amongst small businesses, lenders and business support organizations throughout Canada.

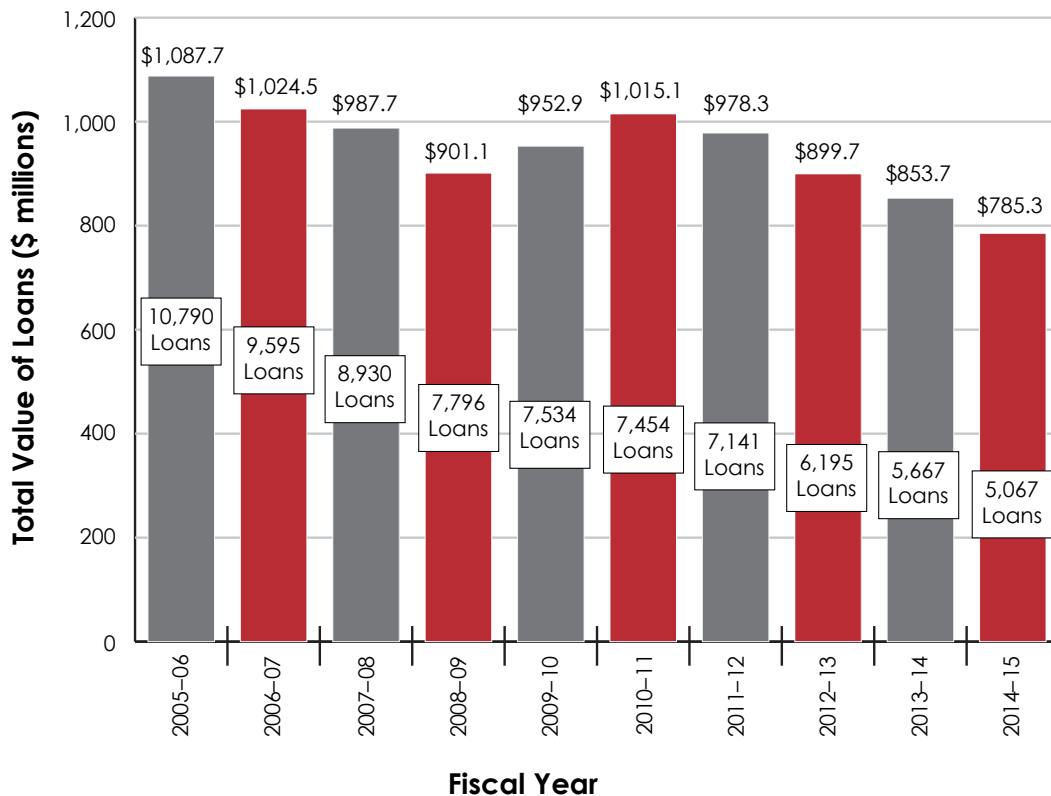
In addition, the CSBF Program's website was redesigned to provide easier access to the most sought-after information. It continued to be one of the Department's most popular sites with 225,553 visits in 2014–15. Also, more than 68,000 of the program's pamphlets (*Helping your business start or grow*) were distributed and over 3,600 telephone and email inquiries were received from small businesses and lenders through the info line and website.

## 2.2 LENDING VOLUMES

Throughout 2014–15, lenders registered a total of 5,067 loans worth \$785.3 million under the CSBF Program (see Figure 1). The number of loans decreased by 600 loans (10.6 percent) and the value of loans decreased by \$68.4 million (8.0 percent) compared to the previous year. The average loan size was \$154,975, showing an increase of 2.9 percent. Since 2009, the average loan size has increased by almost \$40,000, an increase of over 5 percent year over year. Over the past 10 years, small businesses have received over \$9.4 billion in asset-based financing representing over 76,000 loans made.

The CSBF Program encourages lenders to submit loan registrations and fees electronically, which helps to increase efficiency and reduces the administrative burden on lenders. By March 2015, 80 percent of CSBF Program loans were registered online and 28 percent of payments were received and processed electronically.

**Figure 1: Number and Value of CSBF Loans, 2005–15**



For more details, see Table 1 in Appendix B.



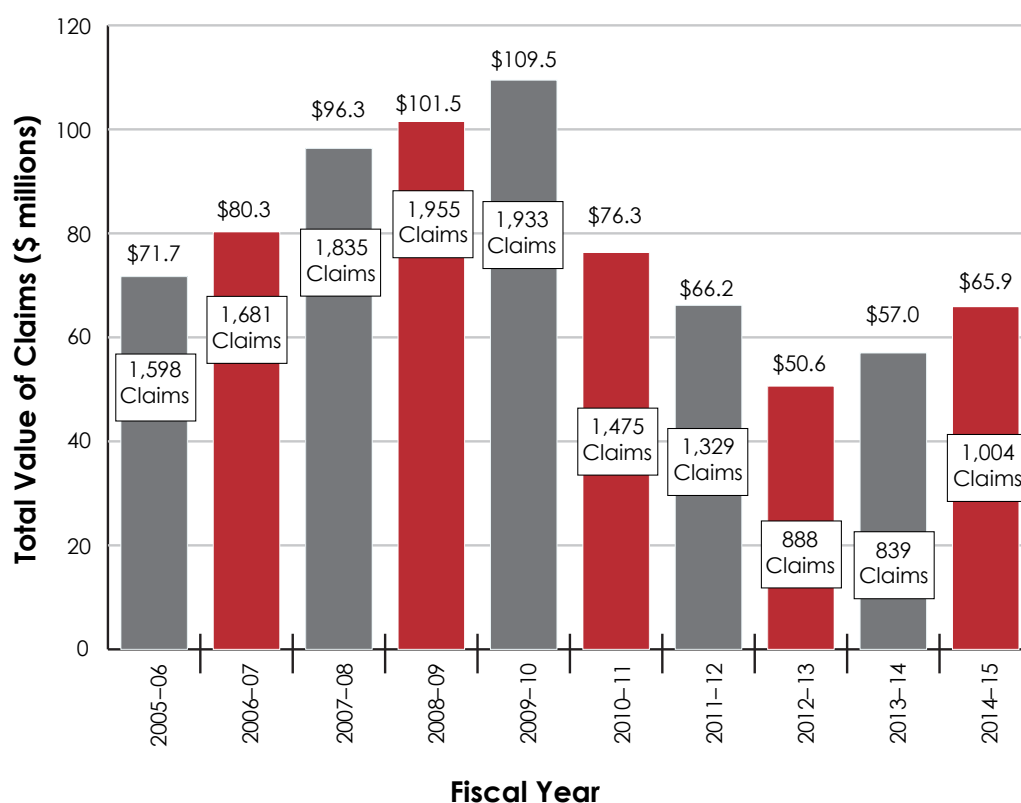
## 2.3 CLAIM VOLUMES

Claims paid in 2014–15 were associated with defaulted loans that were registered during the 1999–2015 period. In 2014–15, there were 1,004 claims paid to lenders representing a total value of \$65.9 million, an average of \$65,634 per claim (see Figure 2). Compared to the previous year, the number of claims increased by 165 (19.7 percent) and the value of claims increased by \$8.9 million (15.6 percent). On average, the CSBF Program took 13 business days to process those claims once all the required documentation was received.

Failure to comply with program requirements resulted in the non-payment of 87 claims. Fourteen claim decisions were appealed, and each was considered based on additional information or clarifications provided by lenders. Four of these appeals were rejected, and three remained to be completed as at March 31, 2015.

In the latter part of 2014–15, as part of the Government of Canada's Direct Deposit Initiative, the CSBF Program, along with lenders, began to implement the processing of claim payments electronically. By the end of 2014–15, the CSBF Program was successful at processing nearly 20 percent of all claim payments electronically through direct deposit. It is expected that this percentage will increase significantly next year.

**Figure 2: Number and Value of CSBF Claims, 2005–15**



For more details, see Table 1 in Appendix B.

## 2.4 LOANS AND CLAIMS BY PROVINCE AND TERRITORY

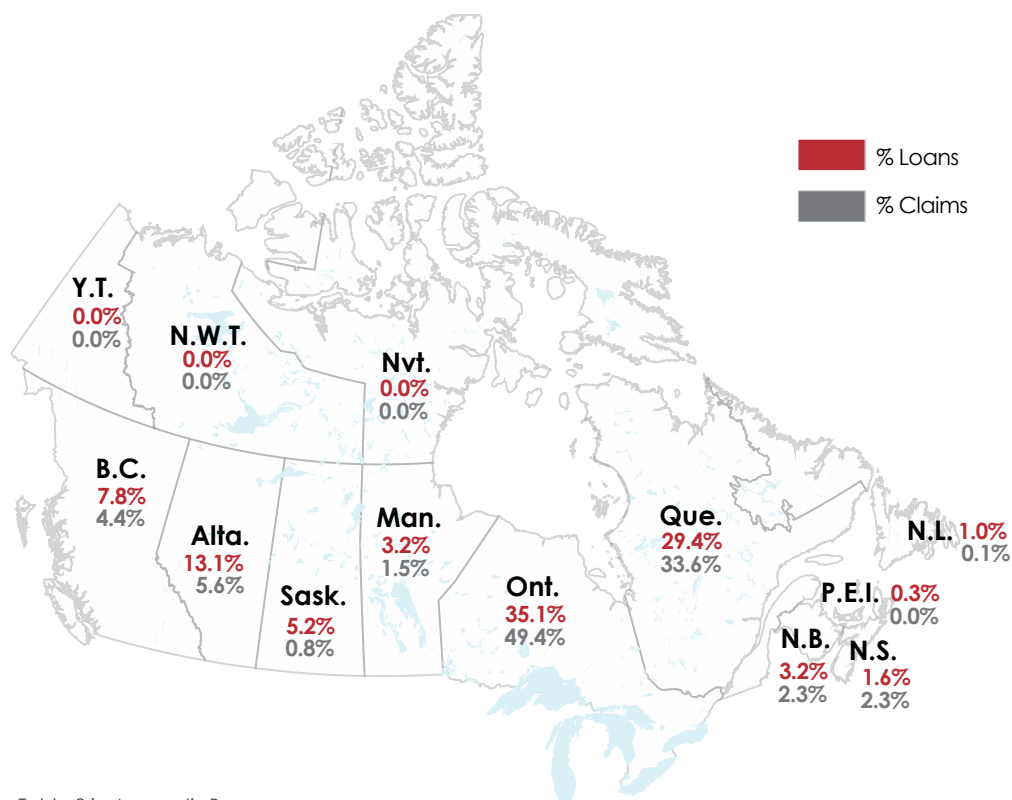
The CSBF Program is accessible to small businesses in all provinces and territories in Canada (see Figure 3). The program is demand driven, and variations in its use reflect choices made by lenders and small businesses. However, it should be noted that more than 61 percent of the number of loans made under the CSBF Program were in Ontario and Quebec, where the majority of the Canadian small businesses operate. For 2014–15, the breakdown of loans and claims is as follows:

- Ontario and Quebec: 3,124 loans (61.7 percent of the total number of loans) with a value of \$507.1 million (64.5 percent of the total value of loans), representing the largest share of loans registered
- Western Canada: 1,575 loans (31.1 percent) with a value of \$230.1 million (29.3 percent)
- Atlantic Canada: 368 loans (7.3 percent) with a value of \$48.1 million (6.1 percent)

In 2014–15, Quebec's loan share had decreased slightly to 29.4 percent down from 33.8 percent in 2013–14, while the other provinces remained relatively stable over the same period.

In addition, the majority of claim activities were also from the provinces of Ontario and Quebec: \$54.7 million or 83.0 percent of the total value.

**Figure 3: Percentage of Total Value of CSBF Loans and Claims by Province and Territory, 2014–15**



For more details, see Table 2 in Appendix B.

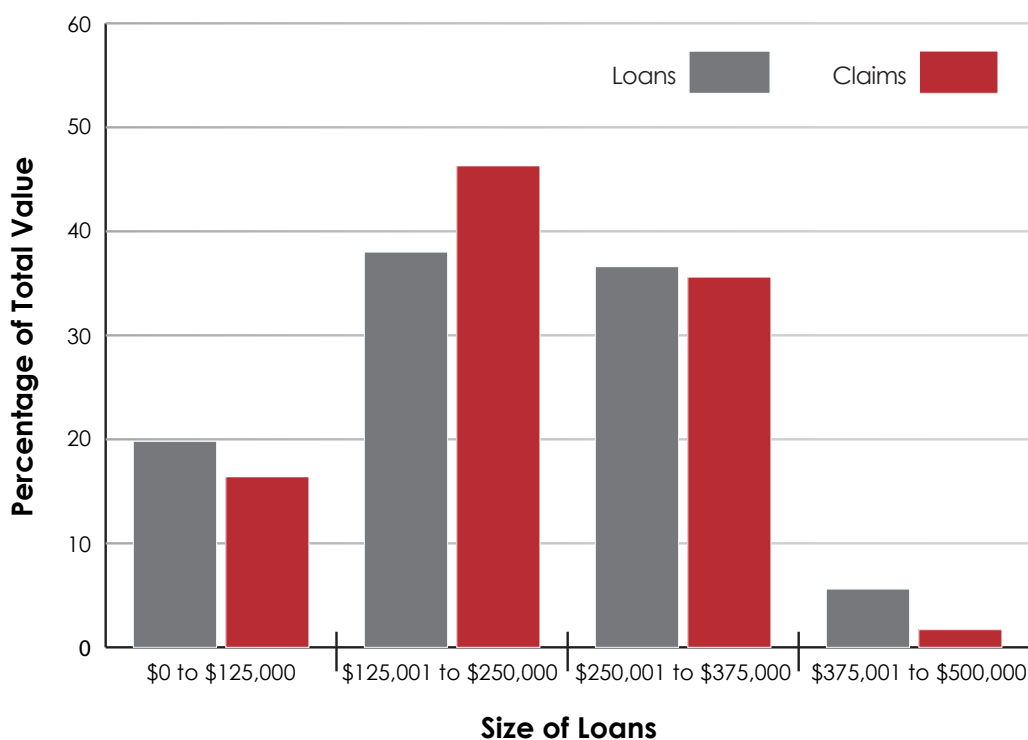
## 2.5 LOANS AND CLAIMS BY SIZE OF LOANS

In 2014–15, the CSBF Program's maximum loan amount was \$500,000 (increased from \$250,000 in 2009–10). The majority of CSBF loans were valued between \$125,000 to \$375,000, representing 2,548 loans (50.2 percent of the total number of loans) or \$586.0 million (74.6 percent of the total value of loans).

Similarly, there were a total of 589 claims (58.7 percent) for loans valued at \$125,000 to \$375,000 representing a value of \$54.0 million (81.9 percent) in 2014–15 (see Figure 4).

During the last year, loans valued at \$125,000 to \$375,000 had increased slightly to 74.6 percent of the total value of loans, up from 71.9 percent in 2013–14.

**Figure 4: Percentage of Total Value of CSBF Loans and Claims by Size of Loans, 2014–15**



Size of Loan	Loans Made		Claims Paid	
	Number	Value (\$ millions)	Number	Value (\$ millions)
\$0 to \$125,000	2,422	155.5	408	10.8
\$125,001 to \$250,000	1,646	298.4	407	30.5
\$250,001 to \$375,000	902	287.6	182	23.5
\$375,001 to \$500,000	97	43.7	7	1.1
<b>Total*</b>	<b>5,067</b>	<b>785.3</b>	<b>1,004</b>	<b>65.9</b>

\*Totals may not add up due to rounding.

## 2.6 LOANS AND CLAIMS BY ASSET TYPE

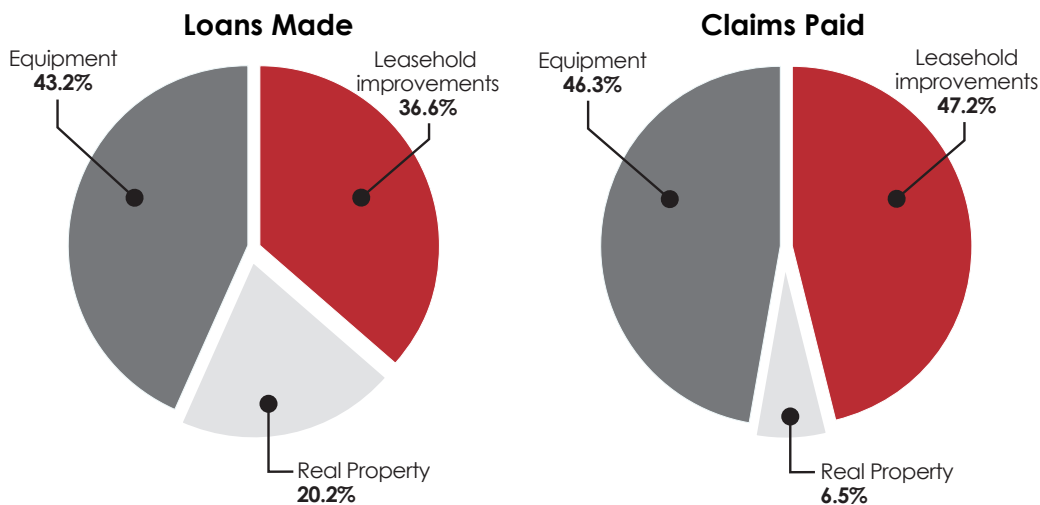
Figure 5 illustrates, in percentage terms, the value of loans and claims by asset type for 2014–15:

- Equipment is the largest asset type based on value of loans (43.2 percent) and value of claims (46.3 percent).
- Leasehold improvements accounted for 36.6 percent of the total value of loans and 47.2 percent of the total value of claims.
- Real property represented the smallest percentage of the total value of both loans (20.2 percent) and claims (6.5 percent).

The percentage value of loans and claims by asset types have remained stable compared to the previous year.

The average loan size for real property and leasehold improvement financing continues to be significantly higher than for equipment financing: real property, \$238,830; leasehold improvements, \$182,287; and equipment, \$120,076.

**Figure 5: CSBF Loans and Claims by Asset Type, 2014–15**



Asset Type	Loans Made		Claims Paid	
	Number	Value (\$ millions)	Number	Value (\$ millions)
Equipment	2,828	339.6	534	30.5
Leasehold Improvements	1,575	287.1	409	31.1
Real Property	664	158.6	61	4.3
<b>Total*</b>	<b>5,067</b>	<b>785.3</b>	<b>1,004</b>	<b>65.9</b>

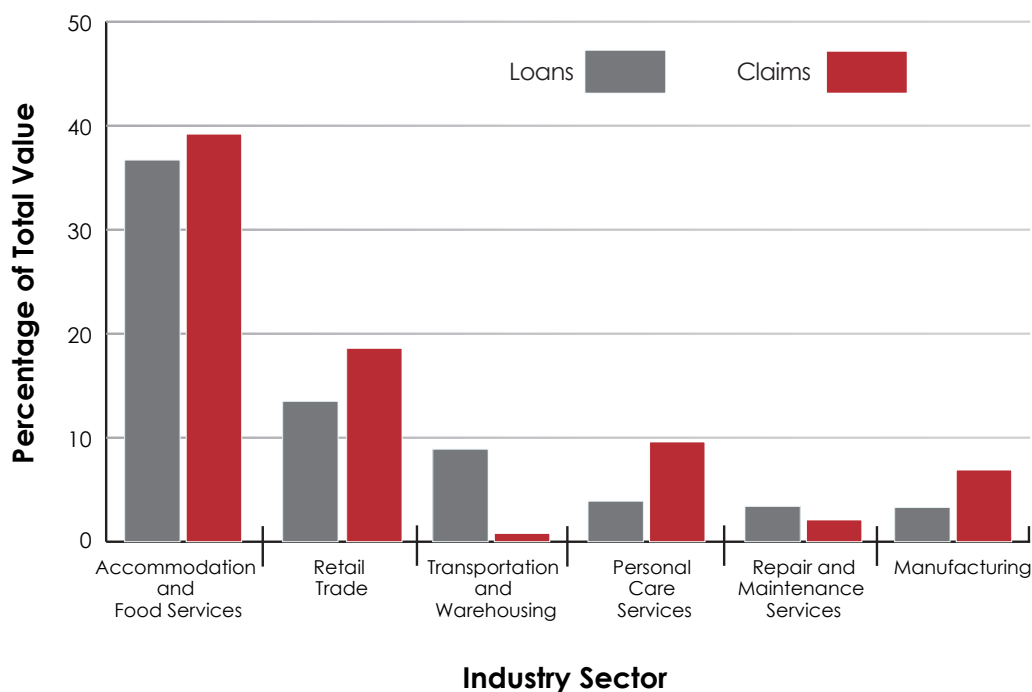
\*Totals may not add up due to rounding.

## 2.7 LOANS AND CLAIMS BY INDUSTRY SECTOR

Based on the information submitted by lenders on the loan registration forms, the majority of loans were made in the accommodation and food services and retail trade sectors. Together these two industry sectors represented 2,070 loans (40.9 percent of the total number of loans) at a value of \$393.9 million (50.2 percent of the total value of loans) in 2014–15. Furthermore, these sectors also accounted for 552 claims (55.0 percent) valued at \$38.1 million (57.8 percent).

The breakdown of loans and claims for the top six industry sectors is illustrated in Figure 6. The lending and claim shares for the main industry sectors were stable relative to last year.

**Figure 6: Percentage of Total Value of CSBF Loans and Claims by Main Industry Sector, 2014–15**

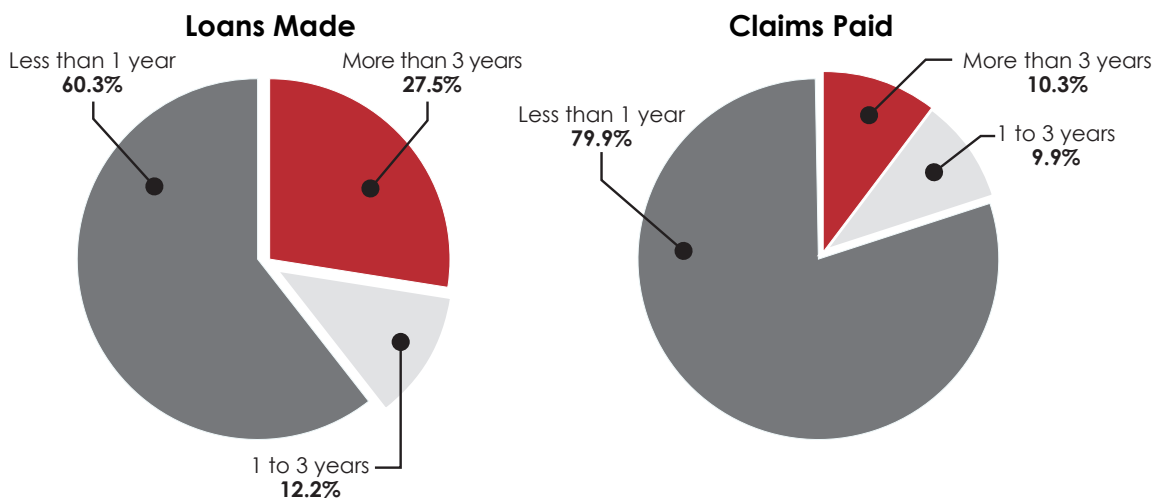


For more details, see Table 3 in Appendix B.

## 2.8 LOANS AND CLAIMS BY AGE OF BUSINESS

One of the key indicators of incrementality is the number of start-up businesses that receive loans. In 2014–15, these businesses received more than half of the total loans registered, representing 2,814 loans (55.5 percent of the total number of loans) valued at \$473.5 million (60.3 percent of the total value of loans) (see Figure 7). They also accounted for the majority of claims paid at 756 claims (75.3 percent) valued at \$52.6 million (79.9 percent) during this same period. Over the last 10 years, the percentages for loans and claims have remained relatively constant irrespective of the business age.

**Figure 7: CSBF Loans and Claims by Age of Business, 2014–15**



Age of Business	Loans Made		Claims Paid	
	Number	Value (\$ millions)	Number	Value (\$ millions)
Less than 1 year	2,814	473.5	756	52.6
1 to 3 years	716	96.2	106	6.5
More than 3 years	1,537	215.6	142	6.8
Total*	5,067	785.3	1,004	65.9

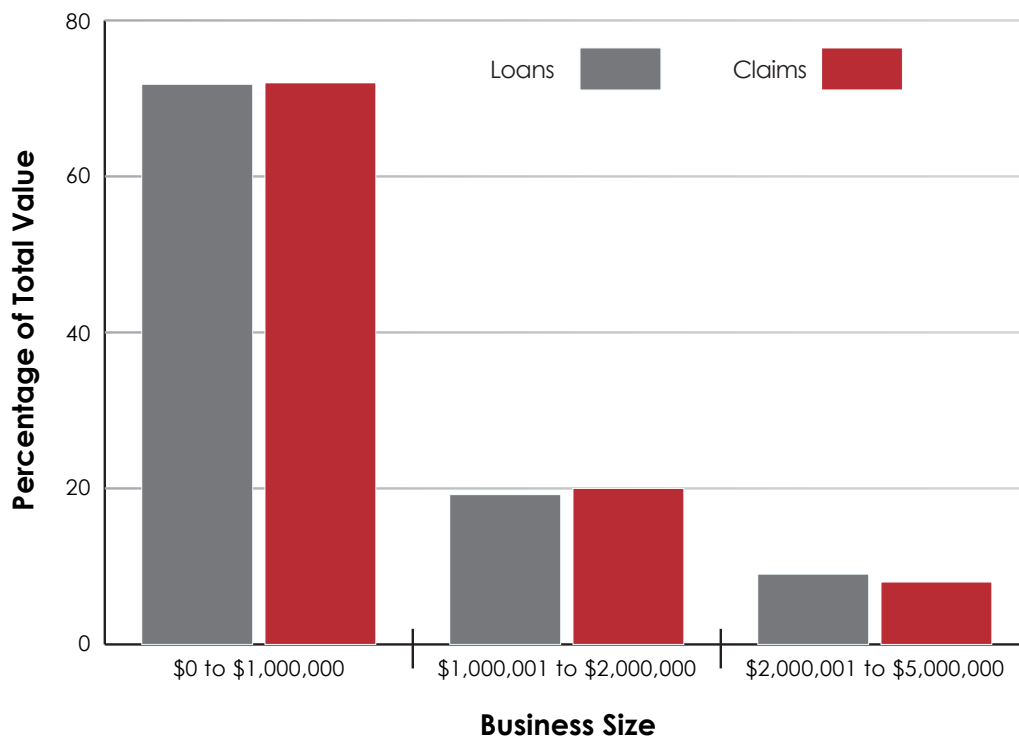
\*Totals may not add up due to rounding.

## 2.9 LOANS AND CLAIMS BY BUSINESS SIZE

Small businesses with revenues of \$2 million or less continue to represent a strong majority of lending in 2014–15 (94.0 percent of the number and 91.0 percent of the value of loans), and they also accounted for the bulk of all claims paid (95.6 percent of the number and 92.0 percent of the value of claims) (see Figure 8).

This trend in lending and claim shares by business size has been stable for over 10 years.

**Figure 8: Percentage of Total Value of CSBF Loans and Claims by Business Size, 2014–15**



Business Size	Loans Made		Claims Paid	
	Number	Value (\$ millions)	Number	Value (\$ millions)
\$0 to \$1,000,000	4,028	564.0	800	47.5
\$1,000,001 to \$2,000,000	733	150.5	160	13.1
\$2,000,001 to \$5,000,000	306	70.7	44	5.3
Total*	5,067	785.3	1,004	65.9

\*Totals may not add up due to rounding.

## 2.10 LOANS AND CLAIMS BY TYPE OF BORROWER AND BUSINESS

Corporations continue to account for the majority of loans and claims in 2014–15 with 92.6 percent of the total value of loans and 95.6 percent of the total value of claims (see table below). These percentages were similar to the previous year.

Loans and Claims by Type of Borrower, 2014–15						
Type of Borrower	Loans			Claims		
	Number	Value (\$ millions)	Percentage of Value	Number	Value (\$ millions)	Percentage of Value
Corporation	4,432	726.8	92.6	928	63.0	95.6
Partnership	136	16.1	2.0	22	0.9	1.4
Sole Proprietorship	499	42.4	5.4	54	2.0	3.0
<b>Total*</b>	<b>5,067</b>	<b>785.3</b>	<b>100.0</b>	<b>1,004</b>	<b>65.9</b>	<b>100.0</b>

\*Totals may not add up due to rounding.

In terms of type of businesses, non-franchise businesses accounted for 73.3 percent of the total value of loans and 71.9 percent of the total value of claims in 2014–15. Franchise businesses represented the remainder with 26.7 percent of the total value of loans and 28.1 percent of the total value of claims. The average loan size for non-franchises was significantly lower than for franchises: \$142,778 and \$202,493 respectively. Lending and claim shares by type of business were comparable to last year.



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## 3 | COST RECOVERY

Revenues for the CSBF Program are generated from a one-time 2-percent registration fee on the loan amount and a 1.25-percent annual administration fee on the outstanding loan balance. These fees are collected to help offset some of the cost of claims paid on defaulted loans.

Below is a summary of the revenues and expenses for each of the five-year lending periods as at March 31, 2015:

Summary of Revenues and Expenses for Each Five-Year Lending Period as at March 31, 2015			
Fiscal Years	Revenues (\$ millions)	Expenses (\$ millions)	Cumulative Revenues and Expenses (\$ millions)
1999–2004	290.3	418.5	(128.2)
2004–09	264.0	442.1	(178.1)
2009–14	226.4	190.3	36.1
2014–15	21.3	-	21.3

For additional information on the CSBF Program's cost recovery and economic benefits, refer to [Section 5.4](#) and [Section 5.5](#) of the *Comprehensive Review Report 2009–2014*.

## 4 | PROGRAM LIABILITY

Under the *Canada Small Business Financing Act*, the Government of Canada's maximum liability for all loans registered within each five-year lending period is capped by the aggregate of the 90–50–12 percent (or 90–50–10 percent for loans made prior to April 1, 2009) formula calculated for each lender. For large volume lenders, this represents roughly 12 percent of their loans registered over each five-year lending period (or 10 percent for loans made prior to April 1, 2009). For further details on the maximum liability calculation refer to the “Cap on claims” section in Appendix A.

The Government of Canada is liable for all outstanding loans in the event they were to go into default. The contingent liability represents the maximum amount of money that the government is responsible to pay if all outstanding loans were to default simultaneously as at March 31, 2015. This amount can be defined specifically as the lower of the existing net liability (i.e., the maximum liability less claims already paid) and 85 percent of the outstanding loan balance amount.

Below is a summary of the maximum and contingent liabilities for each of the five-year lending periods as at March 31, 2015:

Summary of Maximum and Contingent Liabilities for Each Five-Year Lending Period as at March 31, 2015		
Fiscal Years	Maximum Liability (\$ millions)	Contingent Liability (\$ millions)
1999–2004	665.4	2.7
2004–09	633.0	89.7
2009–14	683.5	502.3
2014–15	157.5	157.5

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## 5 | COMPREHENSIVE REVIEW REPORT 2009–2014

As legislated by the *Canada Small Business Financing Act*, the CSBF Program operates on a statutory five-year review cycle. The *Comprehensive Review Report (CRR)*, covering the third such review of the program, from April 1, 2009 to March 31, 2014, was tabled in Parliament on April 1, 2015.

The overall purpose of the CRR is to examine how successful the CSBF Program has been over the review period in facilitating small businesses' access to financing.

The CRR found that the CSBF Program continues to be important, efficient and effective in helping small businesses access asset-based term loans, which helps spur job creation and economic growth. As such, the economic benefits generated by the program were found to far outweigh the costs associated with it. From 2003–04 to 2011–12, the net benefits exceeded net costs by \$4.5 billion. This translated into a benefit-cost ratio of 5:1, so for every dollar the program costs, five dollars in benefits are generated in the Canadian economy.

The report also acknowledged that certain aspects of program design may deter the usage of the program, such as administrative burden, lack of profitability, and unmet flexibility of cash flow for small businesses. The Department consulted with stakeholders in the fall of 2014 with a view of addressing those concerns surrounding the design and function of the CSBF Program. The complete report is accessible at [canada.ca/csbfpr](http://canada.ca/csbfpr).

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## 6 | FUTURE DIRECTIONS

### LEGISLATIVE AND REGULATORY CHANGES

On June 23, 2015, the Government of Canada implemented a number of legislative changes to the parameters of the CSBF Program. Specifically, these amendments were made to address issues raised by stakeholders during recent consultations by:

- 1) increasing the maximum loan amount for real property loans, from \$500,000 to \$1 million; and
- 2) increasing the revenue eligibility threshold for small businesses from \$5 million in gross annual revenues to \$10 million in gross annual revenues.

Additionally, regulatory changes have been approved to increase the maximum term for CSBF loans from 10 years to 15 years, reduce administrative burden for program stakeholders and align the regulations with the legislative amendments made in June 2015.

These changes will enable more small businesses to apply for financing, in the amounts that they need, while helping ensure that they are not overburdened by onerous repayment terms.

### ELECTRONIC LOAN REGISTRATIONS AND CLAIM PAYMENTS

The CSBF Program will continue its efforts to assist lenders in taking advantage of the online loan registration application to submit loans and fees electronically. In addition, in the coming year, the program will continue to assist the lenders in converting all cheque payment processes, including claim payments and administration fees, to convenient electronic payment processes, thereby expediting payments and reducing administrative burden and cheque processing fees.

### PROGRAM AWARENESS

The CSBF Program will continue to pursue its efforts to strengthen relationships and awareness of the program with financial institutions, business support organizations, borrowers, chambers of commerce and other federal/provincial government departments. The CSBF Program will work during the year to communicate with stakeholders on the recent regulatory changes.

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# APPENDIX A

## CANADA SMALL BUSINESS FINANCING PROGRAM PARAMETERS



The CSBF Program operates according to the following major requirements:

Parameters	Loan Requirements
<b>Small business eligibility</b>	<p>Borrowers must have a for-profit business that operates in Canada and annual gross revenues of \$10 million or less (or \$5 million or less for loans approved prior to June 23, 2015).</p> <p>Farming businesses and charitable and religious institutions are not eligible.</p>
<b>Assets financed</b>	<p>Loans are restricted to financing the following:</p> <ul style="list-style-type: none"> <li>the purchase or improvement of: <ul style="list-style-type: none"> <li>equipment</li> <li>real property or immovables</li> </ul> </li> <li>leasehold improvements</li> <li>program registration fees</li> </ul> <p>On April 1, 2014, the maximum financing rate was increased to 100 percent of the eligible costs (up from 90 percent).</p>
<b>Maximum financing amount</b>	<p>A borrower can finance up to \$1 million (of which a maximum of \$350,000 can be used to finance the purchase or improvement of equipment or make leasehold improvements). Prior to June 23, 2015, the maximum financing amount was \$500,000.</p> <p>These limitations apply to a borrower's total loans outstanding under the CSBF Program.</p>
<b>Maximum interest rate</b>	<p>Floating rate: the lender's prime rate plus 3 percent (includes the 1.25-percent administration fee).</p> <p>Fixed rate: the lender's single-family residential mortgage rate plus 3 percent (includes the 1.25-percent administration fee).</p>
<b>Length of term</b>	<p>The maximum term for any loan is 10 years from the scheduled date of the first payment of principal and/or interest.</p>
<b>Fees paid by lenders</b>	<p>Registration fee of 2 percent: this amount is paid at the time of registration and can be included in the CSBF loan.</p> <p>Administration fee of 1.25 percent: an annual fee of 1.25 percent is paid on outstanding loan amounts. This fee can be included as part of the interest rate charged on loans.</p>
<b>Loss-sharing ratio</b>	<p>Eligible losses on loans are shared as follows: 85 percent government and 15 percent lender.</p>
<b>Cap on claims</b>	<p>For each five-year period commencing April 1, 1999, the Government of Canada's obligation to an individual lender is to pay eligible claims (i.e., 85 percent of the eligible losses) on defaulted loans up to a maximum of the aggregate of:</p> <ul style="list-style-type: none"> <li>90 percent of the first \$250,000 in loans registered; plus</li> <li>50 percent of the next \$250,000; plus</li> <li>12 percent of all loans in excess of \$500,000 for loans made on or after April 1, 2009 (10 percent for loans made before April 1, 2009).</li> </ul>

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# APPENDIX B

## CANADA SMALL BUSINESS FINANCING PROGRAM—TABLES 1 TO 3



NOTE: Supplemental data tables for fiscal years 1999–2015 are available on the [CSBF Program website](#) in Excel, PDF and HTML formats.

**Table 1: Summary of Financial Activities per Fiscal Year—CSBF Program**

Fiscal Year	Loans			Revenues	Expenses		Net Revenues Less Expenses (\$000)
	Number	Value (\$000)	Average Size (\$000)	Fees* (\$000)	Number	Expenses (\$000)	
1999–2000	17,741	1,352,320.5	76.2	33,406.6	19	494.6	32,912.0
2000–01	14,442	1,159,048.0	80.3	43,134.5	307	14,769.0	28,365.5
2001–02	11,016	899,247.6	81.6	44,576.2	915	43,444.3	1,131.9
2002–03	11,263	951,159.1	84.4	48,433.2	1,409	68,791.3	(20,358.0)
2003–04	11,085	999,868.3	90.2	51,553.2	1,553	71,662.7	(20,109.5)
2004–05	11,142	1,041,063.0	93.4	53,820.7	1,620	76,460.1	(22,639.4)
2005–06	10,790	1,087,701.8	100.8	56,220.8	1,598	71,679.3	(15,458.5)
2006–07	9,595	1,024,535.6	106.8	55,769.9	1,681	80,289.4	(24,519.5)
2007–08	8,930	987,662.6	110.6	55,066.8	1,835	96,341.1	(41,274.3)
2008–09	7,796	901,115.2	115.6	52,895.2	1,955	101,509.4	(48,614.2)
2009–10	7,534	952,858.5	126.5	52,393.3	1,933	109,458.9	(57,065.6)
2010–11	7,454	1,015,066.7	136.2	51,732.2	1,475	76,318.3	(24,586.1)
2011–12	7,141	978,259.7	137.0	53,087.9	1,329	66,152.5	(13,064.6)
2012–13	6,195	899,683.6	145.2	50,822.1	888	50,617.3	204.9
2013–14	5,667	853,714.7	150.6	50,782.4	839	56,992.7	(6,210.3)
2014–15	5,067	785,259.3	155.0	48,325.1	1,004	65,897.0	(17,571.9)
<b>Total**</b>	<b>152,858</b>	<b>15,888,564.1</b>	<b>103.9</b>	<b>802,020.1</b>	<b>20,360</b>	<b>1,050,877.7</b>	<b>(248,857.6)</b>

\*Fees are composed of the 2-percent registration fee and the 1.25-percent administration fee.

\*\*Totals may not add up due to rounding.



**Table 2: Loans and Claims by Province and Territory for 2014–15—CSBF Program**

Province or Territory	Loans			Claims		
	Number	Value (\$'000)	Percentage of Total value	Number	Value (\$'000)	Percentage of Total value
Newfoundland and Labrador	51	7,712.9	1.0	1	34.2	0.1
Prince Edward Island	17	2,131.4	0.3	–	–	–
Nova Scotia	99	12,929.8	1.6	20	1,526.7	2.3
New Brunswick	201	25,243.5	3.2	32	1,533.8	2.3
Quebec	1,432	231,100.9	29.4	311	22,166.1	33.6
Ontario	1,692	276,015.7	35.1	494	32,575.6	49.4
Manitoba	199	25,473.3	3.2	23	975.1	1.5
Saskatchewan	284	40,640.3	5.2	12	552.3	0.8
Alberta	604	102,718.4	13.1	62	3,657.4	5.6
British Columbia	487	61,234.0	7.8	49	2,875.6	4.4
Yukon	–	–	–	–	–	–
Northwest Territories	1	59.0	0.0	–	–	–
Nunavut	–	–	–	–	–	–
<b>Total*</b>	<b>5,067</b>	<b>785,259.3</b>	<b>100.0</b>	<b>1,004</b>	<b>65,897.0</b>	<b>100.0</b>

\*Totals may not add up due to rounding.

**Table 3: Loans and Claims by Industry Sector for 2014–15—CSBF Program**

Industry Sector	Loans			Claims		
	Number	Value (\$000)	Percentage of Total value	Number	Value (\$000)	Percentage of Total value
Accommodation and Food Services	1,429	287,900.1	36.7	365	25,842.3	39.2
Manufacturing	176	26,193.1	3.3	66	4,539.9	6.9
Personal Care Services	202	30,932.6	3.9	91	6,328.6	9.6
Repair and Maintenance Services	173	26,573.4	3.4	28	1,367.8	2.1
Retail Trade	641	105,956.9	13.5	187	12,225.7	18.6
Transportation and Warehousing	731	70,028.7	8.9	23	545.5	0.8
Other Sectors	1,715	237,674.5	30.3	244	15,047.2	22.8
<b>Total*</b>	<b>5,067</b>	<b>785,259.3</b>	<b>100.0</b>	<b>1,004</b>	<b>65,897.0</b>	<b>100.0</b>

\*Totals may not add up due to rounding.