



Lending & Credit | Mississauga, ON | Founded: 2006 | Employees: 201-500 (Goeasy: >2,000) | <https://www.easyfinancial.com>

Phone: 1-844-446-3279

Wikipedia: <https://en.wikipedia.org/wiki/Goeasy>

Bloomberg: <https://www.bloomberg.com/quote/GSY:CN>

LinkedIn: <https://www.linkedin.com/company/easyfinancial-services/?originalSubdomain=ca>

COMPANY OVERVIEW

goeasy Ltd., a Canadian company, headquartered in Mississauga, Ontario, provides non-prime leasing and lending services through its [easyhome](#) and easyfinancial divisions. With a wide variety of financial products and services including unsecured and secured instalment loans, goeasy aspires to help put Canadians on a path to a better financial future, as they rebuild their credit and graduate to prime lending. Customers can transact seamlessly with easyhome and easyfinancial through an omni-channel model that includes online and mobile, as well as over 400 leasing and lending locations across Canada supported by more than 1,900 employees.

Throughout the company's history, it has served over 1 million Canadians and originated over \$3.6 billion in loans, with one in three customers graduating to prime credit and 60% increasing their credit score within 12 months of borrowing.

goeasy is the proud recipient of several awards including Waterstone Canada's Most Admired Corporate Cultures, Glassdoor Top CEO Award, Achievers Top 50 Most Engaged Workplaces in North America, the Digital Finance Institute's Canada's Top 50 FinTech Companies, ranking on the TSX30 and placing on the Report on Business ranking of Canada's Top Growing Companies.

The company and its employees believe strongly in giving back to the communities in which it operates and has raised over \$2.7 million to support its long-standing partnerships with the Boys & Girls Clubs of Canada and Habitat for Humanity.

goeasy Ltd.'s common shares are listed on the TSX under the trading symbol "GSY" and goeasy's convertible debentures are traded on the TSX under the trading symbol "GSY-DB." goeasy is rated BB- with a stable trend from S&P and Ba3 with a stable trend from Moody's.

Senior management

Jason Mullins: President and Chief Executive Officer (2019-Present). Previously: Chief Operating Officer, goeasy Ltd. (2010-2018); Vice President, Sales & Operations, Mogo (fintech) (2008-2010); Senior/site, Operations manager, Bill Gosling Outsourcing (2005-2008); National Manager, Secured Recovery, CIBC (2004-2005). Education: MBA, Business Administration (2011-2013), Ivey Business School. Commerce (2001-2003), Ryerson University.

Hal Khouri: Executive Vice President and Chief Financial Officer (2019-Present). Previously: Chief Financial Officer, Walmart Canada Bank (2011-2019); Chief Financial Officer, Chase Canada (2006-2011). Education: BComm, University of Ottawa.

Andrea Fiederer: CMO and Executive Vice President (2015-Present). Previously: Director, Customer Marketing, Mobilicity (2011-2015); Director of Marketing, XM Canada (2007-2011). Education: MBA, Marketing/Strategic Management (2004-2005), Schulich School of Business. Bcomm, Finance/Strategic Management (1997-2000), McGill University.

Jason Appel: CRO and Executive Vice President (2012-Present). Previously: Senior Vice President, Decision Management, Citigroup (2008-2012); Senior Director, Account Management, mortgages and lending, CIBC (2005-2006). Education: MBA (1991-1993), York University Schulich School of Business. BSA, History (1987-1990), University of Toronto.

David Cooper: Senior Vice President HR (2015 – Present). Previously: Director of Human Resources Moneris Solution (2007-2015); HR Associate CIBC (2005-2007); Education: BA Employee Relations (1999-2003), University of Toronto.

Sabrina Anzini: Senior Vice President, Legal and Corporate Affairs (2019-present). Previously: Vice President, Legal, goeasy Ltd. (2017-2019); Director and General Counsel of Law and Corporate Affairs, LoyaltyOne (2012-2017); Senior Advisor, Legal Affairs, Office of the Prime Minister (2008-2012). Education: Master of Laws (2008-2009), University of Ottawa. Juris Doctor (2001-2004), Western University. HBA, Business Administration (2002-2004), Ivey Business School at Western University. BA, Political Science (1998-2002), Western University.

Steven Poole: Senior Vice President, Operations and Merchandising (2018-present). Previously: Vice President, Operations and Merchandising, goeasy Ltd. (2016-2018); Vice President, Merchandising and Procurement, goeasy Ltd. (2015-2016); Vice President, Merchandising, goeasy Ltd. (2007-2015); Vice President, Operations and Merchandising, Loblaw Companies Ltd. (2003-2007). Education: MBA (1996-1998), Ivey Business School at Western University. BScA, Acadia University.

Shane Pennell: Senior Vice President, Operations and Shared Services (2016-present). Previously: Senior Vice President, Operations and Shared Services, goeasy Ltd. (2015-2016). Vice President-Operations, and Shared Services, goeasy Ltd. (2014-2015). Divisional Vice President, goeasy Ltd. (2013-2014). Vice President-Consumer Lending, Marketing, HSBC Financial (2009-2012). Education: BSc (1992-1996).

History

goeasy (TSX:GSY), was founded in 1990 as RTO enterprises and focused on the rent-to-own furniture business. In 2001, David Ingram was appointed as CEO and returned the company to profitability, later converting 6 unique brands under one consolidated banner, easyhome Ltd. (2003).

In 2006, the company recognized the need to explore new growth opportunities as market dynamics were evolving in the lease-to-own segment and created easyfinancial, the company's financial services arm that provides consumer [installment loans](#) to non-prime Canadians that have limited access to bank credit. Since then, easyfinancial has been the company's growth engine increasing their maximum loan size to \$35,000, creating a proprietary centralized credit adjudication process, introducing secured lending, broadening into the Quebec market, and introducing the first full credit spectrum point-of-sale financing solution.

Key corporate developments

Press releases: <http://investors.goeasy.com/phoenix.zhtml?c=83047&p=irol-news&nyo=0>

2013: [Transactional websites launched](#)

August 15, 2019: [goeasy Ltd. Surpasses a \\$1 Billion Consumer Loan Portfolio](#)

September 4, 2019: [goeasy Ltd. Announces Strategic Partnership & Equity Investment in PayBright, Canada's Leading Provider of Instant Point-of-Sale Financing](#)

September 27, 2019: [goeasy Ltd. Ranked in the Inaugural TSX30 Program and Named one of Canada's Top Growing Companies](#)

November 4, 2019: [goeasy Ltd. Reports Record Results for the Third Quarter](#)

BUSINESS HIGHLIGHTS

Products/pricing

1. **Unsecured Personal Loans:** Direct loans without collateral and higher interest rates. Loan amount ranges from \$500-\$15,000 with an interest rate of 29.99% and an APR between 19.99% to 46.96% on 9 to 42-month terms.
2. **Secured Personal Loans:** Service to get a loan at a discount, using the home as a collateral. Loan amount ranges from \$15,000-\$35,000, with rates starting at 19.99%, on 72 to 120-month terms.
3. **Creditplus Savings Loan:** Service to attain a better credit rating. Funds are provided by a third party, Refresh Capital Corp. Term varies from 36 to 60 months. APR is between 7.26% - 29.95% (depending on loan size). There is a setup fee that ranges from \$200 - \$400.¹
4. **Debt Consolidation:** Combining smaller loans through a debt consolidation. Same cost structure as [unsecured personal loans](#).²

Technology

The company has made significant investments in technology over the past several years to provide easyfinancial with a scalable platform on which to support significant future growth and to allow new delivery channels to be developed. Investments include a proprietary loan application management system to process applications, transactional ecommerce websites, and Canada's first full credit spectrum point-of-sale financing solution. The company has also invested in building proprietary customer scoring models built using machine learning and advanced analytical tools improve the accuracy of predicting default risk for the non-prime customer.³

Distribution

Easyfinancial serves customers through "branches" of "kiosks," call centres and online.⁴

Marketing

With a focus on providing its customers with improved financial outcomes and a better financial future, goeasy's marketing efforts have centered around building an emotional connection with its customers. Through mass media including TV and radio, as well as digital marketing activities, easyfinancial's integrated marketing approach has been critical in driving brand awareness and new customer acquisition for the company.

COMPETITORS

With both strong retail branches, as well as online activity, easyfinancial acts as a "gap-filler" between payday (fintech and more conservative) lenders companies and more traditional banks, both in terms of product/pricing strategy and segment targeting.⁵ Some close competitors are however:

1. **Fairstone:** Formerly known as CitiFinancial Canada, Fairstone offers personal loans, mortgages, debt consolidation and retail financing through their website.
2. **Money Mart:** Also known as National Money Mart Company, Money Mart provides personal loans, cheque cashing and money transfer services to consumers through its website and stores.

1 <https://refreshfinancial.ca/credit-rebuild/?referid=EFI&webform=Banner>

2 <https://www.easyfinancial.com/debt-consolidation>

3 goeasy annual report

4 <https://www.theglobeandmail.com/globe-investor/investment-ideas/goeasy-beats-banks-by-tapping-borrowers-they-turn-away/article32851257>

5 <http://investors.goeasy.com/phoenix.zhtml?c=83047&p=irol-newsArticle&ID=2164002>