Member Update  
**CFLA’s COVID-19 Response**

I would like to start this update with a big thank you to everyone who supported the CFLA by sending a letter to their MP through our new Digital Letter Tool. Your efforts have already paid off – our campaign, combined with the intense lobbying of the past weeks, has gotten the attention of the House Standing Committee on Finance, which has reached out to the CFLA to discuss appearing before the Committee.

**We Continue to Advocate for Economic Response Measures for Our Industry**

The CFLA continues to actively lobby the federal and provincial governments on several fronts to make sure the asset-based finance industry gets the supports it needs. We had several constructive calls with the Department of Finance to:

- discuss reinstating the Canadian Secured Credit Facility;
- remove the last hurdles for independent finance companies to utilize the Business Credit Availability Program (BCAP); and
- expand the revenue definition to enable asset-based lenders to access the Canada Emergency Wage Subsidy (CEWS).

The CFLA also discussed the role of our sector with Innovation, Science and Economic Development Canada (ISED), emphasizing that our industry is a reliable and effective conduit to get credit back to Main Street Canada to be used responsibly and productively in the wake of this crisis.

On the provincial level, the CFLA is pushing for the implementation the Ontario PPSA amendments enacted last year, which would make it easier for lessors to originate, finance and securitize electronic chattel paper in a safe (and physically distancing) manner. Also in Ontario, the CFLA helped clear the way for online motor vehicle sales and continues to press the Quebec government for similar accommodations.

**We Are Sticking to Our Plan to Take the Association to the Next Level**

Safeguarding the viability of the asset-based finance industry during these unprecedented times takes up much of our time. However, with an eye towards coming out of this crisis an even more responsive, effective, and digitally enabled Association, we continue to work on several goals set out in the CFLA strategic plan adopted last year:

- update and expand the Canadian Lease Education On-demand (CLEO);
- implement the Professional-in-Transition membership for people recently retired from or seeking employment in the asset-based finance industry and wishing to remain active with CFLA;
- increasing the Association’s digital offerings and virtual events; and
- move forward with our technology and website review and overhaul.

May 1, 2020
While the recovery trajectory from this health and economic crisis remains unclear, with several provinces laying out plans for the gradual reopening of their economies, we are more convinced than ever that there is light at the end of the tunnel and we will be with you every step of the way.

Feel free to reach out to myself or any of our dedicated CFLA team members at your convenience if you have any questions, concerns, policy issues you’d like to discuss, or would just like to check in and say hello.

Stay safe,

Michael Rothe  
President and CEO  
michael@cfla-acfl.ca