

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF THE CONSUMER PROTECTION ACT

**IN THE MATTER OF a Hearing respecting certain aspects of
the Consumer Protection Act relating to payday loans**

ORDER

BEFORE: Roland A. Deveau, Panel Chair
John A. Morash, C.A., Member
Wayne D. Cochrane, Q.C., Member

IT IS ORDERED that a hearing be conducted by the Nova Scotia Utility and Review Board (the “Board”) respecting certain aspects of the Consumer Protection Act, including:

1. the maximum cost of borrowing or any component thereof (or the rate, formula or tariff for determining the maximum cost of borrowing or any component thereof) that may be charged in respect of a payday loan;
2. the maximum amount (or the rate, formula or tariff for determining the maximum amount) that may be charged in respect of the extension or renewal of a payday loan or in respect of any fee, charge or penalty that is provided in the *Regulations*;
3. operating expenses and revenue requirements of payday lenders as they relate to the payday lending business;
4. terms and conditions of payday loans;
5. credit options generally available to payday loan borrowers and financial risks taken by payday lenders; and
6. payday regulations in other jurisdictions.

IT IS HEREBY ORDERED that this hearing will be held at the Office of the Board, Summit Place, 3rd Floor, 1601 Lower Water Street, Halifax Nova Scotia, commencing on **Monday, January 21, 2008 at 9:00 a.m.** An evening session will be scheduled for **Wednesday, January 23, 2008 at 7:00 p.m.**, provided speakers have registered to speak by Thursday, January 10, 2008

IT IS FURTHER ORDERED that the following timetable will apply to this proceeding:

Final Date for filing Interventions	Friday, October 26, 2007
Final Date for filing additional issues and / or comments on the preliminary issues identified by the Board	Friday, October 26, 2007
Intervenors List and Final Issues List to be issued by the Board	Friday, November 2, 2007
Intervenors and Board Consultant to file evidence	Wednesday, November 14, 2007
Information Requests submitted by Board Consultant and Intervenors	Friday, November 30, 2007
Responses to Information Requests to be filed	Friday, December 14, 2007
Filing of Rebuttal Evidence	Thursday, January 10, 2008
Filing of Letters of Comment by the Public	Thursday, January 10, 2008
Deadline for Requests to Speak at the Evening Session	Thursday, January 10, 2008
Hearing Commences	Monday, January 21, 2008
Evening Session (if required)	Wednesday, January 23, 2008

AND IT IS FURTHER ORDERED that notice of this hearing be given, in a form to be approved by this Board, by publishing it in accordance with the following schedule:

Halifax Chronicle Herald and the Mail Star	October 10, 2007 October 17, 2007 October 24, 2007 January 3, 2008
The Halifax Daily News	October 10, 2007 October 17, 2007 October 24, 2007 January 3, 2008
The Cape Breton Post	October 10, 2007 October 17, 2007 October 24, 2007 January 3, 2008

AND IT IS FURTHER ORDERED that the *Board's Regulatory Rules* will apply, *mutatis mutandis*, to this proceeding.

DATED at Halifax, Nova Scotia this 4th day of October, 2007.

BY ORDER OF THE BOARD

Clerk of the Board