

Ujjivan Small Finance Bank partners with NIRA to provide Personal Loans

April 13 2021, Bengaluru: Ujjivan Small Finance Bank today announced its collaboration with fintech NIRA as part of its strategy to strengthen its digital footprint. Through this partnership, salaried customers can apply for a Personal Loan by using the NIRA app which is available in the play store.

NIRA is a Bangalore based fintech that helps to fund the salaried class, starting at incomes as low as Rs. 11k per month. This partnership will help Ujjivan SFB to on-board customers for Personal Loans.

Commenting on the development, **Mr Dheemant Thacker, Head - Digital Banking, Ujjivan Small Finance Bank** said, “We are constantly innovating and bringing in products, services and processes to augment our digital expansion. Collaboration with fintechs play a vital role in the financial ecosystem, specially to serve the mass market. Such partnerships will help us to reach out to our customers with better products and offerings with ease and convenience.”

Ujjivan SFB has remained focussed on serving the unserved and underserved as far as banking and financial services are concerned. The Bank selects fintechs for partnership which identify and solves specific needs of this segment at large.

Rohit Sen, CEO and cofounder at NIRA said “After navigating the COVID crises extremely well, we’re now refocusing on our mission to bring credit access to the urban mass market in India. We’ve developed strong expertise in credit scoring and collecting from this group, and in collaboration with banks such as Ujjivan, we can deliver the right product in a timely manner to this segment.”

About Ujjivan Small Finance Bank Limited

Ujjivan Small Finance Bank Limited (<https://www.ujjivansfb.in/>) is a wholly owned subsidiary of Ujjivan Financial Services Ltd. The bank commenced operations as a Small Finance Bank with effect from February 1, 2017 post transfer of business undertaking by Ujjivan Financial Services Ltd. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India. Ujjivan Small Finance Bank Ltd. is also included in the Second Schedule to the Reserve Bank of India Act, 1934.

About NIRA

Launched in mid 2018 by ex-Goldman Sachs colleagues Rohit Sen and Nupur Gupta, NIRA harnesses the power of data and technology to reimagine the way finance can be provided to consumers.

NIRA focuses on providing small ticket loans to blue and grey collared Indians via its mobile app and website. For more information - www.nirafinance.com