



Ujjivan SFB introduces digitally enabled balance transfer option on Personal Loan starting from 11.49 per cent

Bengaluru, January xx, 2022:

Ujjivan Small Finance Bank today announced an attractive offer for salaried class customers, for balance transfer on their personal loan at a competitive interest rate starting from 11.49 percent for a loan amount ranging from INR 1 Lakh to INR 15 Lakh. Along with this the bank has also introduced an inaugural offer of flat processing fee of INR 2000 for any loan amount.

Ujjivan SFB shall facilitate the PL borrower with an end-to-end digital on-boarding process, with competitive turnaround time, thereby giving quick approval and disbursal of personal loans.

The balance transfer facility shall be primarily provided to the salaried class borrowers with a minimum income band of INR 20,000 per month with a pre-requisite of minimum 12 EMIs paid on time on their existing personal loan, and those having a healthy credit score.

Commenting on the launch of the balance transfer on Personal Loan facility, **Mr Martin Pampilly**, Officer on Special Duty, **Ujjivan Small Finance Bank** said, "Our new offering, in balance transfer on personal loan, is thoughtfully structured, basis the feedback gathered during the past 20 months of pandemic. We see huge potential for this offering, as the salaried class in the mid to lower income band is looking at retiring high-cost debt or consolidating multiple debts and shifting to a single loan. Our interest rate in the Personal Loan segment is competitive and starts from 11.49 per cent."

Ujjivan SFB's key differentiator is its complete digital proposition and armed with competitive turn around, with the compelling lower rate of interest on Balance Transfer on Personal Loans. The Bank's focus would be on the existing Salaried customers of Ujjivan, as also the new to Bank customers.

About Ujjivan Small Finance Bank Limited

Ujjivan Small Finance Bank Limited is a 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.