

Ujjivan Small Finance Bank collaborates with LoanTap to provide personal loans to salaried class

June 29, 2021, Bangalore: Ujjivan Small Finance Bank today announced a strategic partnership with LoanTap – a leading digital lender providing loan options to the salaried segment of customers. This is part of Ujjivan SFB's API banking initiative, through which over 150 APIs are available offering fast and secure tie-ups for digital lending and digital liabilities, payments etc. to fintechs. This collaboration aims to extend the bank's services to its customers via LoanTap's fast and convenient platform.

Speaking about the partnership, **Dheemant Thacker, Digital Banking Head, Ujjivan Small Finance Bank** said, "Such partnerships with fintechs will help us even more in making our products and services available to our potential customers. We are excited to extend our personal loan offering through LoanTap's digital platform. This collaboration will facilitate convenience to customers seeking personal loans, making the overall process faster and seamless."

Manish Kumar Raj, Business Head - Personal Loans said, "Digital partnerships are strategically important as it gives access to a diverse mix of customers. Our association with such digital lenders like LoanTap will help us in maximising our reach."

Mr.Amit Tewary, Chief operating Officer, LoanTap said, "At LoanTap, we aim to empower people to build their lives with financial independence. We believe that the salaried segment will benefit from personalized loan offerings suited to their requirements. Flexible and fast loan offerings will eliminate loan-related hesitations and drive customers towards a care-free loan process. This partnership will enable us to reach more users and help people live more independent lives."

LoanTap is a mobile and web-based platform designed to provide instant personal loans with minimal documentation digitally. Driven entirely by technology, customers can get approval on credit in minutes. LoanTap has served over 32 thousand customers so far on its platform. Ujjivan SFB offers personal loan ranging from Rs. 1 Lakh to Rs. 10 Lakhs with a maximum tenure of 48 months on the LoanTap platform.

About Ujjivan Small Finance Bank Limited

Ujjivan Small Finance Bank Limited 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 LoanTap:

LoanTap is a homegrown, hyper-growing digital lender with its own NBFC, committed to delivering fast, flexible, friendly personal loans to its audience. Founded in 2016 with an aim to provide a seamless consumer experience from application to disbursal, LoanTap offers an array of solutions like Personal Loan, EMI Free Loan, Personal Overdraft Facility, Credit Card Takeover Loans, Rental Security Deposit Loan, Advance Salary Loan, and House Owner Loan.

Currently, their operations are widely spread across 22+ cities including Delhi, Bangalore, Pune, Mumbai, Chennai, Kolkata, Noida, Vadodara, Nasik, etc. The company has received multiple awards including, the “Best Digital Lender” by Business World in 2021 and the “Most Innovative Product” by ET BFSI. LoanTap has raised a total of \$25 million till date with recent funding of \$12 million in Series B round led by Avaana Capital, along with participation from existing investors including 3one4 Capital, India Quotient, Shunwei Capital, and Kae Capital.