FlexSalary - India's first emergency line of credit that provides unsecured loans to salaried individuals

Instant personal loans approved and disbursed on the same day

Hyderabad, Jan 31, 2020 (Issuewire.com) - FlexSalary is an online unsecured personal emergency line of credit loan product of Vivifi India Finance Private Limited, a non-banking finance company (NBFC) registered with the Reserve Bank of India (RBI)*. It's one of the most preferred digital lenders in India to get a loan instantly. Salaried individuals can avail of an instant personal loan from FlexSalary by filling their simple online loan application. Individuals can avail loans ranging from INR 4,000 to INR 2,00,000 without submitting any collateral.

FlexSalary has surpassed the INR 100 crore mark in loan disbursement in less than 2 years of operations. The company has approved 35,000+ loans so far across India and 97% of their existing borrowers leverage their instant loan services repeatedly. With its simple online one-time personal loan approval process, salaried individuals can get a loan of up to INR 2,00,000. As soon as they receive the borrower's instant cash loan application, the borrower's eligibility is checked, then the loan is approved, and funds will be received in the borrower's account on the same day.

FlexSalary has a one-time approval and near-instant loan disbursal process. The company provides salary in advance for salaried individuals and help them to meet their emergency needs. People who feel embarrassed to borrow money from their friends or relatives can apply for a loan from FlexSalary's instant personal loan app and get the funds they need immediately. FlexSalary has a very simple loan eligibility criteria to avail their instant loan.

FlexSalary's Distinguishing Features

- **One-time Application:** A borrower can avail instant line of credit by just registering for once. Use the credit, repay and again use it any number of times.
- **Same day Approval and Loan Disbursement:** FlexSalary will quickly assess if an individual is eligible to avail of their loan by assessing the borrower's creditworthiness. If the borrower satisfies their simple criteria, the personal loan is immediately approved, and the loan amount is disbursed into their account on the same day.
- **Have a Low CIBIL Score? No Worries!** FlexSalary provides instant loans to salaried employees even with a low credit score.
- **Loan Tenure:** FlexSalary is an open-ended line of credit, where a borrower will decide the loan tenure.
- **Repayments:** The borrower has the flexibility in repaying the money. The borrower can continue paying the minimum amount every month until he/she is good with their finances.
- **Prepayment Penalty:** If the borrower wishes to pay the full loan amount at once, he can make the payment and FlexSalary doesn't levy any charges on the borrower for full and final settlement.

Anil Kumar Pinapala, CEO of the company said "FlexSalary has resonated well with salaried individuals facing an immediate cash need. The product was designed to be customer-centric, which has helped in anticipating the customers' needs and delight them with better services. This has also improved customers' stickiness, resulting in accelerated growth. FlexSalary app has crossed over 5 lakh app installs."

The usage of instant loan apps has rapidly increased to address the emergency cash needs of a borrower. FlexSalary App is considered as one of the best loan apps in India through which borrowers can apply for a loan and get approved within no time because of minimal documentation. It's completely online and a hassle-free way for borrowers to access loans. FlexSalary app is available in both the Play Store and App Store.

About Vivifi India Finance Private Limited

Vivifi India Finance Private Limited (Vivifi), a FinTech NBFC (non-banking finance company), offers innovative Financial Products to customers across the Credit Spectrum with a focus on the Under-Served / Unserved Customers. Vivifi's flagship product, FlexSalary is an emergency line of credit that provides unsecured personal loans to under-prime and near-prime salaried individuals. Users can access FlexSalary through an app and website or through their employers who have tied up with Vivifi. Using its proprietary machine learning-based credit decision model and loan management system, Vivifi goes beyond the traditional credit score to provide credit. Founded by technocrats with an experience of building a successful FinTech company in the US, Vivifi aims to expand the financial inclusion agenda.

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