

RupeeRedee starts Video KYC based Contactless Personal Loans

RupeeRedee, Gurgaon based leading digital lending company, has recently introduced Video KYC to avail instant online personal loans.

Gurgaon, Jul 23, 2020 ([Issuewire.com](https://www.issuewire.com)) - [RupeeRedee](#), Gurgaon based leading digital lending company, has recently introduced Video KYC to avail instant online personal loans.

RupeeRedee started its operations in 2018 and has grown rapidly since then, having facilitated lacs of personal loans across 30 cities of the country. Introduction of Video KYC as a new feature is in line with the company's vision to establish itself as a new-age digital lending platform of choice by leveraging state of the art technology and data sciences to make lending safe, quick and hassle-free for India's massive population of credit underserved customers.

Early this year, the Reserve Bank of India amended the Know Your Customer (KYC) rules and introduced the Video KYC option to onboard customers.

Video KYC is a natural fit for the existing 100% digital customer journey on the RupeeRedee platform, which enables customers to avail personal loans for their daily needs up to Rs. 25,000. The company aims to add more products in its suite with the use of this new age KYC process.

Jitin Bhasin, MD – RupeeRedee & Fincfriends, said “Covid-19 pandemic is likely to have a far-reaching impact on the way financial services are delivered and consumed. As a digital lender with a stated objective of leveraging technology across the supply chain, we decided to accelerate our product development roadmap to introduce the much-needed Video KYC process to serve our customers in a safe, efficient and contactless manner. We are now able to offer larger ticket size loans for longer tenures basis this new Customer Due Diligence Process.”

As per regulatory guidelines, only Indian citizens residing in India during the loan application process are eligible for Video KYC. The process is being followed for both existing as well as new customers.

About RupeeRedee

Started operations in September 2018, RupeeRedee is a digital platform to borrow money for short-term requirements at the click of a button. RupeeRedee is a unique technology-based, big-data-driven, financial services organization with one of the first 100% digital captive NBFC in India. The platform leverages best-in-class technology and data sciences to enhance the penetration of financial services. In a short span, RupeeRedee has facilitated lacs of loans across 30 cities in India. The website and mobile application together get on an average of 1.5 million visitors every month.

RupeeRedee has an entirely automated and gamified customer journey wherein customers can avail loans within 10 minutes. This is possible because of deep technology integrations like optical character reader (OCR) based document verification, alternate credit scoring and underwriting, instant fraud checks, and digital KYC.

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