

Vivifi India Finance Launches FlexPay: A Digital Credit Card

Hyderabad, Oct 23, 2020 ([Issuewire.com](https://www.issuewire.com)) - Vivifi India Finance Private Limited, a Hyderabad-based Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India (RBI), launches 'FlexPay'. [FlexPay](#) facilitates offline purchases by scanning any UPI QR code or a UPI ID and is accepted by every merchant, from small Kirana stores to large retailers.

The launch of FlexPay is a part of Vivifi's ongoing aim to grant easy access to instant credit to the millions of Indians who can now be able to 'Scan Now & Pay Later', by using a line of credit when they are not having enough funds available in their bank accounts or virtual wallets.

Targeting many salaried and self-employed individuals, who are unable to purchase things when short of money, FlexPay will thus facilitate their offline purchases by scanning any UPI QR code.

FlexPay is a very simple app to avail instant credit which enables millions of Indians to make instant purchases across thousands of merchants. This product also offers a unique contactless credit-card like experience, for the under-served and prime customers. FlexPay's services can be availed by visiting the official website at flexpay.in.

Disclosing this in a press note, Anil Pinapala, Founder and CEO of Vivifi India explained that "FlexPay is a shot in the arm for our vision of expanding credit access to non-prime and low-income borrowers who currently rely on friends and family or unlicensed money lenders when faced with a cash crunch.

Adding further, Anil Pinapala also said "Pandemic struck salaried class needs a fintech product that addresses their changing needs. The 30,000 existing customers who used it regards it as a Truly Digital Credit Card. What is so salient about it is that it allows 30 crore Indians who don't have credit card facility nor can have one to get instant digital credit to buy anything across 1.2 crore merchandises, small retail outlets".

The company said they have test-marketed the product which had been live for almost two months and has enabled 30,000 existing customers to pay for transactions worth nearly INR 3 crores.

"The feedback has been overwhelming. Customers are able to use it as credit for their UPI payments. Starting from the formal launch today, we target to extend this product to the next one lakh customers as the first step in our objective of meeting the credit needs of 5 million under-served Indians (1% of the market potential) and disburse Rs 10,000 crore over the next 3 years", said Anil Pinapala.

With the launch of FlexPay, Vivifi is challenging FinTech companies which are offering small Kirana stores tools to manage credit risk or further burden them with selling non-core financial products to their customers.

Sharing his insights, Anil commented "Over 12 million Kirana stores do not process credit card payments but offer credit by themselves to retain customers. With this launch, these micro-entrepreneurs do not have to manage credit risk for themselves but focus on their core business, as their customers now have access to a meaningful credit option".

Vivifi has achieved a unique distinction of 5 lakh digital visitors and more than 1 lakh credit applications every month. This company firmly believes that FlexPay will be soon recognised as the [digital credit card in India](#) and provide true digital card like experience to its customers.

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 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. To know more, visit www.flexsalary.com.

Media Contact

FlexPay

info@flexpay.in

+91-40-6813-5151

5C, Sanali Info Park, Road No 2, Banjara Hills

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