

1Silverbullet Partners With Arka Fincap Limited To Simplify Insurance Integration For Customers

1Silverbullet Partners With Arka Fincap Limited To Simplify Insurance Integration For Customers. 1Silverbullet's API technology will make it seamless for Arka Fincap Limited to offer more insurance products to its customer's satisfaction

Mumbai, Maharashtra Feb 22, 2023 ([IssueWire.com](https://www.issuewire.com)) - 1Silverbullet, India's first transformational financial B2B gateway

infrastructure company that builds application programme interfaces (API) for three verticals within the financial services space - Investments, Insurance, and Lending, has announced its partnership with Arka Fincap Limited, a customer-focused and digitally enabled Non-Banking Finance Company (NBFC), a subsidiary of Kirloskar Oil Engines Limited (KOEL). The partnership between the two entities aims to simplify the process of integrating insurance solutions for customers.

The standard API utilised will allow Arka Fincap Limited to receive custom insurance quotes for each loan they sell. Once the customer agrees to buy the insurance, 1Silverbullet uses its integrated dynamic UI to collect the necessary information and directly book the policy as part of the loan disbursement process.

Traditionally, technology integration with insurance companies was challenging, making it difficult to switch to new insurance providers or products. Furthermore, keeping up with changes in data collection by an insurance company was a time-consuming task. Arka Fincap Limited has embedded 1Silverbullet's API into its system making the entire integration process easier and more efficient.

Commenting on the partnership, Milan Ganatra, Founder & CEO, 1Silverbullet said, "We are excited about our partnership with Arka Fincap Limited. APIs are at the core of successful digital transformation. By democratising the digitisation process, APIs bring in standardisation, making it easy to plug in and plug out. This collaboration will provide their customers with seamless access to insurance products, and we believe it is a significant step towards creating more streamlined and efficient digital insurance solutions.

"We are glad to partner with 1Silverbullet to offer our customers a seamless integration of insurance solutions. Our aim is to simplify the process of financing for our customers and to provide them with the best possible experience. With the help of 1Silverbullet's API technology, we will be able to offer our customers multiple insurance products to choose from, thus making our loans secure and their lives hassle-free," said Manish Nagarsekar, Head of Operations & BSG, at Arka Fincap Limited.

The seamless API integration will offer significant benefits to Arka Fincap Limited, as they can now easily add additional insurance offerings, such as health insurance bundled with loans or personal accident insurance. This will not lead to any changes in their core loan management system.

About 1Silverbullet

1Silverbullet aims to democratise workflows through technology by enabling companies to build beautiful customer experiences, developer-friendly infrastructure, and intelligent tools that give everyone the ability to create amazing products that solve big problems. 1Silverbullet started building out technical infrastructure APIs that connect customers, traditional financial institutions, and developers building a secure and trusted layer of data flow using Blockchain technologies for industry

participation and scalability.

About Arka Fincap Limited

Arka Fincap Limited, a subsidiary of Kirloskar Oil Engines Limited (KOEL), is a customer-focused, digitally enabled, systemically important Non-Banking Finance Company (NBFC). Arka provides secured and unsecured financing solutions to MSMEs, SMEs, developers, and corporates. Founded in 2018, Arka offers innovative financing solutions that enable customers' businesses by providing them with growth capital.

Crisil has assigned Arka a rating of AA (-) for the long-term borrowings and A1 (+) for the short-term borrowings.

Arka is currently present in 14 cities across West, South, and North regions in India and has 180+ employees across all branches.

Best Regards,

Ankita ChomalSenior

Account Managerankita.chomal@communicateindia.com | +91 9920201797

Media Contact

1Silverbullet

srkalawadiya10@gmail.com

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