

Pre-Purchase FAQs

- **Is this an insurance policy?**

Income protect is a membership plan that protects you incase of a job loss. It is not an insurance policy.

- **Who can buy this plan?**

If you are an Indian citizen, working as a full time salaried employee of a company registered in India, then you are eligible to buy this plan.

- **Can I still buy the plan if I'm in my probation period?**

Yes, you can buy the plan during probation, but eligibility depends on the company's policies. Benefits may not be fully available until probation ends. Your plan will require six months of employment in your current organization before eligibility.

- **How is the price of the plan determined?**

The plan price is determined by your current salary and credit score, as well as the coverage options you choose.

- **Can I buy a limit above my salary?**

The plan pays you the plan limit, or your monthly fixed salary for 3 months, whichever is LOWER. We recommend you buy the plan limit closest to your actual monthly salary.

- **Should the salary selected be in-hand salary or CTC?**

You should choose your gross salary, which is your salary before taxes. This should NOT include variable pay, bonuses, performance incentives, stock options, and so on.

- **Can I cancel my existing plan?**

You can cancel the plan for free within 7 days of purchase. You cannot cancel after that.

- **Can I change the plan after buying?**

Unfortunately, we do not offer the option to change your plan after you purchase. However, you can cancel your current plan and buy a new one that better fits your needs. If you need any help with cancelling your current plan or purchasing a new one, please don't hesitate to contact our support team.

- **Will my plan continue to be valid if I switch jobs?**

If you switch jobs, you must get a new job and inform us about the same within 30 days of quitting. If you do, we will edit the plan doc and send it to you. If you are unable to meet this 30-day deadline, we will cancel the plan and provide you a pro-rata refund. When you switch jobs, your 90-day waiting period will reset and you will have to serve it again. However, the 180-day waiting period will not apply.

- **I've been promoted/got a salary hike. Will my plan still be valid?**

Congratulations on your promotion or salary hike! You will need to update your plan to ensure that it reflects your new income and provides you with adequate coverage. Please contact our support team; we will be happy to assist you in updating your plan accordingly.

- **Will I get tax benefits out of the income protect plan?**

There are no income tax benefits to the plan. However, the plan will pay you your full salary, with tax deducted at source.

- **Are there any additional benefits to the plan?**

Yes, your plan offers extra benefits beyond salary payment, including three months of additional benefits and job placement assistance if you lose your job. Some plans offer a 3-month job portal subscription as well.

- **Is there any waiting period to be served after buying the plan?**

There is a 90-day wait period following purchase. You cannot get job loss benefits if you lose your job before or during these 90 days. To make a claim, you must also have worked for your company for at least six months.

- **Is there a limit on the salary benefit that I will be paid per month?**

Plan pays the lower amount between the plan limit and monthly salary as a benefit. Check your plan details and contact support for any further questions.

- **I can't find my company name in the list. Can I still buy the plan?**

Unfortunately, we cannot offer the plan to individuals whose company is not in the list. Contact support to confirm before buying.

- **What kind of placement assistance will you provide?**

Our Placement Expert will help you build a new resume, train you with mock HR interviews, provide a job portal subscription for 3 months and connect you with our partner recruiters to help you find a job and advance in your career.

- **What plan subscription payment options do you provide?**

We offer monthly and annual payment options for the premium of the Income Protect plan. You can conveniently make the payment online using standard payment methods like UPI, debit card, credit card, and net banking.

- **How long is the plan active?**

Your plan is valid for one year from the date of purchase. You can enjoy the benefits of the plan during this period. If you wish to continue with the plan, you can renew it before it expires.

- **Is it safe to buy income protect?**

Yes, Income Protect is safe. Safety and trust are at the forefront of what we do. We're an ISO 27001, SOC2, and GDPR-certified organization, and we implement the highest security standards with regular audits.

- **How do you take care of my privacy?**

We prioritize safety and trust and are committed to protecting your data. Our company is certified with ISO 27001, SOC2, and GDPR, and we implement the highest security standards for customer data, including TLS-only data flow and regular audits.

Post Purchase FAQs

- **Is there a KYC?**

KYC is required when you make a claim, we will collect your PAN and Aadhar at the time of claim.

- **What are the Documents Required for KYC verification?**

To verify KYC, we need your last three months' payslips and PAN and Aadhaar details.

- **Is KYC mandatory?**

KYC is mandatory to receive plan benefits. It's a crucial part of our support process, ensuring accurate identity verification.

- **How long will KYC verification take?**

You simply have to send us your documents; we will validate it at our end.

- **I haven't completed the 90-day period but lost my job. Can I get any benefits?**

There is a 90-day waiting period after purchase before you can receive salary benefits, so you can't get your benefits for any event that happens during or before those 90 days.

- **I have deactivated my phone number; what do I do?**

If you've deactivated your phone number and don't know what to do next, don't worry! We're here to help. The best thing to do is to create a ticket with us, and our support team will help you out.

- **My advisor is not helping; what do I do?**

You can contact support by contacting us (the chat icon on your bottom right corner) or download our app to fulfil your requests.

- **How will you use the personal information that I enter on the app?**

Your personal information entered on the app is safe and used only for specific purposes like verifying salary, employment status, etc. We take data privacy seriously and have strict security protocols.

- **What personal information is stored by you?**

We only store your contact information and plan-related details. We use the highest security & encryption standards to protect data.

- **How do I report a security issue?**

We take security issues seriously and want to resolve them as soon as possible. If you've encountered a security issue or bug, please email us at support to report the issue, and our team will look into it and take the appropriate action.

Plan Benefit FAQs

- **Will the placement assistance be provided online or in person?**

Our Placement Guru will help you remotely

- **Is it possible to reduce the waiting period of 90 days in Income protect plan?**

Unfortunately, no. The waiting period of 90 days and being employed with a company for at least 180 days are mandatory requirements to be eligible for receiving benefits under the Income Protect plan. It is not possible to reduce the waiting period.

- **What amount will I get as the take-home salary after filling a claim?**

After filing a claim, you will receive your plan limit or the average of your last three months' salary, whichever is less, in your bank account. A 5% tax deduction will also be applied.

- **How long will the benefit payments continue?**

You will get the benefits of the income protect plan for 3 months or until you find

another job, whichever comes first. In case your plan has emergency benefits, after the 3 months salary payment, you will get 3 months of emergency benefits, until you find a new job

- **What documents do you need for a claim?**

After completing KYC, you'll need to provide your payslips and letter of termination to file a claim. The app will guide you through the claims process, making it easy and straightforward. If you have any questions or concerns about filing a claim.

- **When will I get my benefits?**

Benefits are disbursed within 30 days of the last working day or claim filing day, whichever is **later**. Subsequent payments will occur in 30 day intervals from first payment

- For example if your last working day is 19th of September, then you will get first salary payment on 19th of October, provided you are eligible for benefits.
- If you receive 1st salary payment on 19th october, you'll get the next one on 19th November)
- However, if your last working day was 19th September, and you tell us about it on 30th September, then your first salary benefit payment will be made 30th october

- **I was fired for __, will i still be able to claim?**

You are eligible to file a claim under the Income Protect plan if you were fired, as long as it meets the plan's terms and conditions. During the claims process, our team will verify the validity of your claim and check for any exclusions. We recommend reviewing the plan's coverage details to ensure you understand what is covered.

- **How do i claim my benefits?**

You can claim all the benefits via the income protect app.

- **Is my bonus included in the benefits?**

No, only the fixed component of your salary is included in the benefits. Bonuses or other variable components are not covered under the Income Protect plan. If you have any further questions about the coverage or benefits, feel free to contact us.

- **What deductions would be applicable on my salary payment?**

As per Indian law, your salary and other payments will be subject to a TDS deduction.

- **After how many days of the claims processing will the amount hit my account ?**

The first payment will be made 30 days after you file the claim, provided that the background check is complete and all necessary documents have been submitted. Subsequent payments will be made on a monthly basis from that date.

- **What is the maximum number of claims you can make in a year?**

You can make one claim per policy in a year.

- **What would be the mode of payment of the claims?**

The claim amount will be transferred directly to your bank account.

- **How long after job loss should i report a claim?**

Claims must be filed within a maximum of 14 days of the last working day. We

recommend you report a claim immediately after job loss, the moment you have your termination letter/notice.

- **How can I initiate a claim?**

You can download our app and follow the step-by-step instructions to get salary benefits after a job loss. The app will guide you through the entire claims process and our support team will process your benefits as quickly and efficiently as possible.

- **What is an emergency fund?**

Emergency Funds provided by income protect will include 3 months of your salary and extra benefits sent to your account every month.

- **When will I get the emergency fund?**

After you use up your 3 month salary payment benefit, if you are still unemployed, you will get your emergency fund

- **How long will I get the emergency fund?**

Salary payments will be made for up to 3 months, and emergency benefit will be split over 3 months after that. All the benefits are only receivable till the time you are unemployed; once you get a job the payments will stop.

- **Will I get the emergency fund if I get a job?**

No, benefit payments from the emergency fund are for those who are unemployed, and once you secure a job, the payments will stop.

- **What is included in the emergency fund?**

The emergency fund includes coverage for various expenses, and what is covered depends on the plan you have purchased. Each plan has specific sub-limits that can be used for emergency expenses.

What is the key focus area and primary function of Neokred within its industry?

Neokred power financial institutions, regulated entities, fintech and D2C brands with frictionless transactions powered by embedded finance for end users. Our products give consumers in the BFSI domain the best-in-class experience with innovation in embedded finance for profiling, data enrichment, payment processing and more.

What are the products of Neokred?

ProfileX and Collectbot are the current Neokred products. Our upcoming products are Blutic, UPISwitch, polici and DATAi.

Who are the founders of Neokred?

Rohith Reji and Tarun Nazare are the visionaries behind Neokred.

When was Neokred founded?

Neokred was founded on 3rd December 2019.

What's the story behind Neokred?

Tarun Nazare and Rohith Reji founded Neokred to address the lack of scalable open banking solutions. Neokred empowers businesses of all sizes to leverage the power of open banking, enabling them to deliver frictionless and customized financial experiences for their customers.

What's the vision of Neokred?

Democratize Finance by Empowering Businesses and Consumers with Seamless Financial Solutions.

What's the mission of Neokred?

The company is helping its partners by seeking to keep their customers using their core (non-financial) product/service by offering a more seamless transaction behind the scenes.

Who is the Chief Executive Officer at Neokred?

Tarun Nazare is the Co - founder and Chief Executive Officer at Neokred.

Who is the Chief Strategy Officer at Neokred?

Rohith Reji is the Co - Founder and Chief Strategy Officer of Neokred.

Who is the Head of Technology at Neokred?

Raja Kumaran is the Head of Technology at Neokred.

Who is the President of Banking Alliance & Partnership at Neokred?

Dipali Padia is the President of Banking Alliance & Partnership at Neokred

Who is the Chief Operating Officer at Neokred?

Hariharashudhan VK is the Director and COO at Neokred.

Who is the Chief Business Officer at Neokred?

Vivek Sridhar is the Chief Business Officer at Neokred.

Could you please provide information on the location of Neokred?

Neokred headquarters is in Bangalore, Karnataka.

How many employees are currently part of the Neokred team?

61 employees are currently part of the Neokred team.

1.What is the Data.Ai Expense Management System (SDK)?

The Expense Management System (SDK) is a powerful software development kit designed to assist developers in seamlessly integrating financial data into their applications. It encompasses features such as balance fetch, income and spend analysis, transaction history, bill reminders, offers and discounts, and budgeting.

2. What are the benefits of using the Data.Ai Expense Management System (SDK)?

The Expense Management System (SDK) offers numerous advantages to developers, including simplified development processes, heightened user engagement, enhanced data security, and an improved overall user experience.

3.What are the different features of the Data.Ai Expense Management System (SDK)?

The Expense Management System (SDK) provides a comprehensive suite of features, including:

Balance Fetch: Retrieve user's bank balance from various financial institutions.

Income and Spend Analysis: Analyze user's income and expenses for valuable spending insights.

Location Tracking: Track user's location to offer insights into spending patterns.

Transaction History: Present a detailed history of user transactions.

Bill Reminders: Send timely reminders for upcoming bills and payments.

Offers and Discounts: Track and showcase offers, discounts, and promotions from various brands.

Budgeting: Empower users to set spending limits and monitor their financial progress.

4.How does the Data.Ai Expense Management System (SDK) work?

Developers seamlessly integrate the SDK into their applications. Users grant consent for data sharing, and the SDK securely fetches and processes the information to provide valuable financial insights.

5. How can I get started with the Data.Ai Expense Management System (SDK)?

Developers can access documentation and tutorials on Neokred's website, providing step-by-step guidance on integrating the SDK into their applications.

User-Specific FAQs:

6. How can I use the Data.Ai Expense Management System (SDK) to manage my finances?

The Expense Management System (SDK) enables developers to create applications that offer users a comprehensive overview of their finances. Users can track income and expenses, set budgets, receive bill reminders, and discover relevant offers.

7.What data does the Data.Ai Expense Management System (SDK) collect from me?

The SDK collects user data, such as SMS messages, emails, and location information, with user consent. This information is used to provide personalized financial insights and offers.

8.How does the Data.Ai Expense Management System (SDK) protect my data?

Neokred prioritizes data security, implementing industry-standard practices. All data is encrypted, stored securely, and access is restricted to authorized personnel.

9.Can I control how my data is used by the Data.Ai Expense Management System (SDK)?

Yes, users have complete control over their data. They can grant or revoke consent at any time and disable specific features involving data collection.

10. Can I opt out of data sharing with the Data.Ai Expense Management System (SDK)?

Yes, users can opt out of data sharing by declining consent or uninstalling applications that utilize the SDK.

Developer-Specific FAQs:

11. How can I integrate the Data.Ai Expense Management System (SDK) into my application?

Neokred provides comprehensive documentation and tutorials to guide developers through the integration process. The SDK is designed to be easy to integrate and customize.

12. What are the technical requirements for using the Data.Ai Expense Management System (SDK)?

The SDK supports various programming languages and platforms, ensuring compatibility with a wide range of applications. Developers can refer to the technical documentation for specific requirements.

13.Can I customize the Data.Ai Expense Management System (SDK) to fit my application's needs?

Absolutely. The Expense Management System (SDK) offers a flexible framework that allows developers to customize its features and appearance to align with their application's design and functionality.

14.What are the pricing options for the Data.Ai Expense Management System (SDK)?

Neokred offers a variety of pricing plans to suit different developer needs and application usage. Developers are encouraged to contact the Neokred sales team to discuss pricing options.

15.Can I get support for using the Data.Ai Expense Management System (SDK)?

Neokred provides dedicated technical support to assist developers with any questions or issues they may encounter during integration or application development.

dGeneral Questions

Q: What is ProfileX?

A: ProfileX offer services that enable businesses to verify their users' identities, detect fraudulent activities, and ensure compliance with regulatory requirements, especially in the financial and fintech sectors.

Q: Who can use ProfileX services?

ProfileX services are typically designed for businesses across various industries that require robust identity verification and fraud prevention solutions. The primary sectors and entities that can benefit from ProfileX services include: Financial Institutions, Government and Regulated Industries, Startups and SMEs

Q: What services does ProfileX provide?

ProfileX offers a range of identity verification and fraud prevention services aimed at assisting businesses in ensuring secure customer onboarding and compliance with regulatory requirements.

Integration and Technical Details

Q: How can I integrate ProfileX APIs into my application?

A: Integration involves accessing ProfileX developer portal, obtaining API keys, and following the provided documentation and code samples for seamless integration.

Security and Compliance

Q: How secure is the data processed through ProfileX APIs?

A: ProfileX employs robust security measures, including encryption and compliance with industry-standard security protocols, to safeguard user data and transactions.

Q: Is ProfileX compliant with banking regulations?

A: Yes, ProfileX adheres to regulatory requirements and maintains compliance with banking and data protection regulations.

Support and Documentation

Q: What support options are available for developers integrating ProfileX APIs?

A: ProfileX provides developer support through documentation, FAQs, and developer forums. Additionally, there may be premium support options available based on service plans.

Q: Where can I find documentation for ProfileX APIs?

A: Comprehensive documentation, including API references, integration guides, and code samples, is available on ProfileX developer portal.

Pricing and Plans

Q: What are the pricing models offered by ProfileX?

A: ProfileX may offer different pricing tiers or custom plans based on usage, features required, and the scale of integration. Contact our sales team for detailed pricing information.

Q: Is there a free trial available?

A: ProfileX might provide a free trial or demo access to their services. Contact our sales or support team to inquire about trial options.