

The evolution of the digital lending sector in India – Yogi Sadana

1. CASHe is India's first Fintech lender.
2. It's a digital lending platform.

How did digital lending evolve in India?

1. This industry is growing day by day.
2. The entire ecosystem is evolving in multiple format digitally.
3. The government has done a dramatic job in engaging the customer digitally
4. 300 to 400 million accounts have been opened
5. Consumers are expecting easy and quick lending tactics profitable in long term basis
6. This is a place where it can grow multiple times

Three words to describe relationship between banks and fintech

1. Competition
2. Collaboration
3. Convergence
4. When consumer is concerned, both fintech and banks should collaborate with each other
5. We provide complimentary services with each other
6. We need to hold a customer for first 2 to 3 years when he's new to job market
7. When the consumer is ready for long term products like home loan, we need to co-operate with them
8. We are lending to anyone who is making income from India
9. These people's age should be in the range of 22-23 years to 35 years
10. 85-90% consumers in the age range of 20-35 years

11. We would lend money to consumers for short term purpose.
12. We would lend money if it is 6am or 12 mid night
13. We want to start a company without any human interaction as machines can do a better job
14. We are looking at a place machine can decide the right decision in few seconds
15. The machine can decide how much risk the lender takes giving loan to the customer

Social Loan Quotient – how does it work?

1. First customer needs to download the app
2. This would give the machine the opportunity to understand what all documents needed in order to generate SLQ score
3. SLQ choose a macro level algorithm
4. We compare that equation with other millions of people's data we have in our system
5. This sees that whether this customer is a good customer or a bad customer
6. It's a highly AI ML based algorithm
7. Once the data is biased by the machine, it gives good or no good scope to evaluate whether a customer is eligible for loan
8. Huge success was seen

Buy now pay later

1. During pandemic people have moved away from approaching the bank physically to e-commerce platform as huge amount of transactions take place
2. Buy now pay later has become very popular as it is a split in multiple EMIs