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A MONTHLY UPDATE FROM OPENTAP

FEATURES

FROM THE CEO'S DESK

AltFin and social impact.

There is a major perception gap among the general public about financial institutions. They are still viewed with a healthy dose of skepticism. However, industry insiders are moved...

INTERVIEW

Azad Kumar Yadav, Provision department

Excerpts of OpenTap's conversation with Azad Kumar Yadav on loans, banks and OpenTap.



FROM THE CEO'S DESK

Alternate finance can create social impact.

There is a major perception gap among the general public about financial institutions. They are still viewed with a healthy dose of skepticism. However, industry insiders are moved when they see these firms focus on solving social and economic challenges.

Both these challenges are tied at the hip and solving one automatically helps solving the other. Take for example, the social challenge of educational inclusivity. The status quo will change only when there is access to better, higher education. And this access unfortunately comes with an economic challenge saddled alongside. Alternate Finance helps obviate these challenges and makes monies available at the right time and place.

This is one of the strongest reasons why this industry is so alluring to my team at OpenTap and I. It gives us the opportunity to not only build a sound business, but also gives us the opportunity to solve social and economic challenges. And the opportunity to build a better Tomorrow, together.

We are certain that financial institutions that do well by doing good, will win at the expense of the many firms that profit by simply extracting value out of their customers, and out of society.

Do you agree?

Join us in our quest to build a better tomorrow for our future generations. Write to me at ceo@opentap.in and find out how.

Towards a better tomorrow,

Senthil Natarajan

Co-founder, Chief Executive Officer

LOANS, BANKS AND OPENTAP.

Excerpts of OpenTap's conversation with Azad Kumar Yadav on why he chose to take a loan from OpenTap in spite of knowing that banks offer loans too. He works in the procurement department of a chemical factory in Bangalore, India.

1. How did you hear about OpenTap?

Through an advertisement (presentation and word of mouth) and then through my manager

2. Why did you take a loan?

My wife had a medical emergency, the loan was taken for that. We were told that based on our ability to repay, a loan amount (from OpenTap) will be sanctioned accordingly. I have currently taken an INR 20,000 loan.

3. You know that banks offer loans as well. So why did you take a loan from OpenTap?

When we approach banks for loans, we have to give something, take something and this creates a lot of problems (documentation, collateral). With OpenTap, its quick and easy, so I took a loan from them.

4. Will you refer OpenTap to other people?

Yes, I will. In fact, I have already talked to some of my friends about OpenTap.

DREAM METER

Here, we track the number of dreams OpenTap is helping fulfill. Below is a representation of the number of dreams we've helped fulfill till end of the first quarter of 2016.

