

# TOTO

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A MONTHLY UPDATE FROM OPENTAP

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**FEATURES**

FROM THE CEO'S DESK

**Season's greetings.**

Trust Diwali has gone off well for you, your team and your families. For those of you who are celebrating New Year right at the back of Diwali, here is wishing you a year filled with promise, peace and prosperity.

INTERVIEW

**Legal and Hire Manager**

Excerpts of OpenTap's conversation with the legal and hire Manager of a leading tool's manufacturer in B'lore.

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## Season's greetings.

Trust Diwali has gone off well for you, your team and your families. For those of you who are celebrating New Year right at the back of Diwali, here is wishing you a year filled with promise, peace and prosperity.

For us at OpenTap, past few months have been very eventful. While we will share more with you in the months to come, I do want to share with you some humbling, yet immediately important milestones we have reached.

As on date, thanks to our employer customers and our end customers, we have registered only a .6% default rate. Gives us the motivation and the belief that we are on the right track as far as financial inclusion goes.

Additionally, we have been in successful conversations with several of our employer customers to work towards securing loans through salary deductions. Overall, besides making the loans secure, the employer and employee get several benefits.

1. First up, quite obviously - the interest rates for customers get better
2. The loan amount cap is increased
3. Given the secure nature of loans, more loans per company can be sanctioned. Helps further ease cash flow crunch for the employer.

If you would like to understand this better and see how it would benefit your organization and more importantly, your employees, do reach out to me. Happy to explain and take it forward.

Will be back with more news and happenings in the months to come.

Towards a brighter and financially included India,

Senthil Natarajan, | Co-founder, Chief Executive Officer | [ceo@opentap.in](mailto:ceo@opentap.in)

## OF EMPLOYEE BENEFITS AND LOANS.

Excerpts of our conversation with Legal and Hire Manager of a leading tools manufacturer (B'lore), on what OpenTap loans mean for his employees.

### **1. How did you hear about OpenTap?**

o Was checking online to see if there are any private loan vendors. Got to know about OpenTap there.

### **2. How many employees have taken loans from OpenTap?**

o Around 22 employees have taken loans. 22 applied and all 22 got loans - 100% loan approval.

### **3. What does the loan mean to your employees? What has it done for them?**

o Many employees are looking for short term loans for education, medical requirements. When they approach banks, their loans are rejected. They approached me for a solution and I advised them to get in touch with OpenTap.

### **4. Would you refer OpenTap to other employees and friends in other companies?**

o Yes, I will. I already have referred them to two other organizations, and provided reference check calls as well.

## DREAM METER

Below is a cumulative representation of the number of dreams that are in the OpenTap pipeline as on date.

