

10:44 AM   03 NOV <b>MARKET STATS</b> ▾	SENSEX <b>27,584</b> ▲ 56.30	NIFTY 50 <b>8,535</b> ▲ 21.10	GOLD (MCX) (Rs/10g.) <b>30,563</b> ▼ -103.00	USD/INR <b>66.69</b> ▼ -0.03	<b>CREATE PORTFOLIO</b>	<b>Download ET MARKETS APP</b>	CHOOSE LANGUAGE ENG
--	---------------------------------	----------------------------------	---	---------------------------------	-------------------------	--------------------------------	------------------------

# LoanTap has disbursed 100 loans worth Rs 2 crore in 7 months of operations

By [Pratik Bhakta](#), ET Bureau | Updated: Nov 02, 2016, 08.26 PM IST[Post a Comment](#)

MUMBAI: [Fintech](#) platform [LoanTap](#) said that it has processed over 100 loans worth Rs 2 crore within 70 days of its operation. The company which processes EMI free loan applications for salaried individuals has seen an average ticket size of Rs 2 lakh for individuals with high [CIBIL](#) ratings.

LoanTap is trying to meet the credit needs of salaried individuals for either acquiring assets or for their personal consumption. It integrates its specialization in retail loans and technology domains for the last 17-18 years to create a consumer-friendly credit facility in the fintech space.

"We are proud to be able to generate such huge numbers with more than 100 applications so far. Credit limits are usually based on the annual income and credit history of the individual. The higher the annual income, the higher becomes the credit limit. This makes it difficult for the risk-averse, low-salaried loan segment to apply for personal loans. Our products have been innovated keeping this segment in mind. The minimal human interface or interruption on our platform eases the algorithm verification for predicting loan amount estimates, thus making the disbursement process way faster than our competitors," said [Satyam Kumar](#), CEO, LoanTap.

Currently focusing primarily on upwardly mobile salaried professionals, LoanTap envisions penetrating deeper into the salaried segment. LoanTap offers highly relevant products like [Rental Deposits](#) and [Credit Card Takeover Plans](#) to help Salaried Professionals to get out of [Debt Traps](#) and use relevant Loan Structures.

Stay on top of business news with The Economic Times App. [Download it Now!](#)

[Live Market](#)[News](#)[Portfolio](#)[Mobile](#)[Live TV](#)[Newsletter](#)[Commodities](#)[Speed](#)[QnA](#)[Blogs](#)[Alerts](#)[RSS](#)**Other Times Group news sites**

Times of India | [इकोनॉमिक टाइम्स](#)  
[ईकोनॉमिक्स टाइम्स](#) | [Mumbai Mirror](#)  
 Times Now | [Indiatimes](#)  
[नवभारत टाइम्स](#) | [महाराष्ट्र टाइम्स](#)  
[ವಿಜಯ ಕರ್ನಾಟಕ](#) | [Lifehacker](#)  
[Gizmodo](#) | [Eisamay](#) | [IGN India](#)  
[NavGujarat Samay](#)

**Living and entertainment**

[Timescity](#) | [iDiva](#) | [Zoom](#) |  
[Luxpresso](#) | [Gaana](#) | [Happytrips](#) |  
[Cricbuzz](#) | [Get Smartapp](#)

**Networking**

[itimes](#) | [MensXP.com](#)

**Hot on the Web**

[Festival Guide 2016](#) | [Gold Rate](#)  
[Google](#) expected to unveil Pixel smartphones | [US Elections 2016](#)  
 Live: India's surgical strikes on PoK | [RBI Rate Cut](#)  
[RBI Monetary Policy](#)

**Services**

[ads2book](#) | [Gadgetsnow](#) | [Free Business Listings](#)  
[Simplymarry](#) | [Astrospeak](#) | [Timesjobs](#) | [Magicbricks](#) | [Zigwheels](#) | [Timesdeal](#) |  
[dineout](#) | [Filmipop](#) | [Remit2India](#) | [Gaana](#) | [Greetzap](#) | [Techradar](#) | [Alivear](#) |  
[Google Play](#)