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# Bajaj Finance enters personal care space, offers interest-free loan

By [Shilpy Sinha](#), ET Bureau | Updated: Mar 23, 2016, 11:38 AM IST

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MUMBAI: Now, you can get interest-free loan for [personal care](#) treatment at VLCC, Kaya Skin Clinic and Enhance Clinic, among others. Bajaj [Finance](#) is introducing finance options at 0% for treatments such as cosmetic, dental and hair transplant, and hair restoration.

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"We believe that the segment is super discretionary and it will create a new category," said [Devang Mody](#), president-consumer business at [Bajaj Finance](#).

The Pune-based non-banking finance company started with the pilot 30 days ago and about 500 customers have taken loans for personal care treatment so far. The company has made finance options available at 200 sales points across various cities.

Bajaj Finance has tied up with service providers, including VLCC, Kaya Skin Clinic, mydentist and Enhance Clinic. It plans to be present in 1,500 sales points across the country by the end of the year.

"In the next five years, we expect the segment to grow to Rs 1,000 crore. The segment has the potential to grow up to 10-12% of the portfolio," Mody said.

Personal care finance or life care finance is a new segment of finance by NBFCs in India. The internal rate of return on this business is likely to be 18-24%, just as it is in the consumer durable business.

Apart from the four metros, the facility is available in cities, including Pune, Hyderabad, [Bengaluru](#) and Chandigarh.

The finance option is also available on knee replacement surgery and all knee-related procedures, IVF, maternity care treatment, eye care treatment and bariatric surgery. The company has tied up with 12 service providers, including Apollo Spectra, Cloud Nine, Clove, Centre for Sight, EyeQ, Manipal Hospitals, Centre for Obesity & Digestive Surgery, and Grant Medical Foundation Ruby Hall Clinic.

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