

## SBM Bank India logs on to CredAvenue as Platform Partner

The partnership would facilitate access to funds at affordable cost for the NBFCs and Fintechs

**Mumbai: 27 May 2021:** SBM Bank India today announced its partnership with CredAvenue. Through the partnership, SBM Bank India along with CredAvenue, would facilitate access to funds at affordable cost for NBFCs and Fintechs serving their respective vision of financial inclusion. The partnership combines CredAvenue's power of technology to manage the complete debt lifecycle and SBM Bank India's banking prowess comprising of its diverse product range, collaborative ecosystem and global expertise in managing finances.

Commenting on the partnership, **Neeraj Sinha, Head - Retail and Consumer Banking, SBM Bank India**, said, "In sync with our smart banking mission we are proud to partner with CredAvenue and give necessary impetus to collaborative ecosystem. The partnership makes it easier for borrowers to grant loans through digital platforms and covers the entire loan processing cycle without manual intervention, from on-boarding to disbursement to monitoring. With this, we are further enabling the smart banking ecosystem in the country and more importantly, play a collaborative role in transforming business ecosystem in India using easy to access, customised banking solutions."

CredAvenue would support SBM Bank India in the end-to-end partner discovery, provide underwriting tools, automated operations workflows, risk management and reporting solutions.

"The CredAvenue – SBM Bank India is a powerful combination because it will undoubtedly provide a fillip to partnership models. We are excited about this partnership and believe this will help demonstrate the true potential of collaboration in the BFSI sector. Our platform clubs a robust discovery model with a fully digital operations solutions which makes it an inherently scalable model. If you take the lender's perspective- all you have to do is integrate with the platform, choose multiple partners, set your credit and product parameters, and get going as the platform gets configured to match your requirements. From an NBFC/Fintech partners perspective- it entails access to multiple lenders through a one-time integration. It also allows for an operationally lean and flexible environment which we believe is critical for such partnerships to take off", said **Irfan Mohammed, Chief Business Officer, CredAvenue**.

The partnership aims at the un-served and under-served sectors of the economy and makes funds available to the ultimate beneficiary at an affordable cost.

**About SBM Bank India** [www.sbmbank.co.in](http://www.sbmbank.co.in)

SBM Bank (India) Limited “SBM Bank India” is the first bank to receive universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 8 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad, Ramachandrapuram, Palghar and Ahmedabad.

SBM Bank India has profound domain expertise and is led by a core team comprising of industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers which include Deposits, Advances, NRI Services, Treasury Products and Trade Finance Services. SBM Bank India stands poised to embark on a new journey, innovating in every sphere of its business, expanding its service proposition to include an extensive suite of retail and wholesale banking products and capital markets.

**About CredAvenue:**

It is India’s leading tech enabled online debt platform connecting corporate borrowers/Originators with Lenders and Investors. The platform currently has over 1000+ Corporates, 500+ Lenders and has facilitated debt volumes of over INR 55,000 Crores. The Co-lending platform has over 25+ institutional partnerships and has facilitated Co-lending volumes of INR 1000+ Cr for Banks and NBFCs with over 12,000 transactions on a daily basis.

**For more information, please contact:**

Sunita Prabhu, <b>SBM Bank (India)</b> <a href="mailto:Sunita.prabhu@sbmbank.co.in">Sunita.prabhu@sbmbank.co.in</a> +91 22 400 71623	Sharjil Shaikh, <b>Fortuna PR</b> <a href="mailto:sharjil@fortunapr.com">sharjil@fortunapr.com</a> +91 9920231055	Ruchira Nanda <b>CredAvenue</b> <a href="mailto:Ruchira.nanda@credavenue.com">Ruchira.nanda@credavenue.com</a> +91 8130055969
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