

i2ifunding

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i2ifunding:

Paving Way for an Unexplored P2P Funding Ecosystem

Financial innovations are witnessing new high each day, thanks to the increasing penetration of internet. P2P (peer to peer) is one of them that have taken the world by storm, mostly U.S., UK, Germany and China that have been using this platform to finance the needy. Many P2P platforms like Lendingclub and Prosper in U.S., Zopa and Funding Circle in U.K. and Credit Ease in China have disbursed more than billions in loans through their platform. P2P Lending has become a credible alternative investment option to earn higher returns for investors. But India is still taking baby steps in the sector, and i2ifunding.com is leading the way in nascent P2P industry founded by Vaibhav Kumar Pandey, Raghavendra Pratap Singh, Neha Aggarwal, Manisha Bansal and Abhinav Johary (Co-Founders, i2ifunding) When the quintet were looking for an idea to create value and benefit a large population, Vaibhav saw one of his colleagues borrow money from money lenders at a monthly interest rate of four percent to meet some urgent financial requirement, because his personal loan request was rejected by bank. This case left the quintet thinking about creating something which can help people meet their financial needs at genuine interest rate without really squeezing them. "This is how we started working on the concept of i2ifunding," echoes the quintet. Witnessing the dawn in late 2015, the company has more than 4000 registrations, closed funding of nearly 150 loans and has more than 500 investors with an investment commitment of over Rs.5 crore, all within just 11 months.

They have also raised angel investment of Rs.2 Crore from industry veterans.

The One-of-its-kind Platform

i2i is an online platform connecting qualified borrowers looking for unsecured personal loans and investors looking for alternative investment opportunities for higher returns. While the platform offers option of getting unsecured personal loans at genuine interest rate, no prepayment penalty, online process for quick, transparent and seamless user experience, and fast disbursement to borrowers, it also connects investors with pre-qualified borrowers so that they can lend them and diversify their investment across multiple loan applications. High risk adjusted returns with an average returns in the range of 20-25 percent, minimized risk as investment is diversified across multiple loan projects, loans backed by legally enforceable contract, promissory notes and three post-dated cheques are the additional perks that investors reap. i2i supports the full loan lifecycle including tracking of payment and support in recovery if required.

To ensure a zero-error format, each loan project undergoes through a very stringent credit analysis (analysing more than 50 parameters) including CIBIL check and physical verification process. The psycho linguistic

analysis of digital footprints on social media platforms, principal protection, safe, transparent and secure online process that puts data security and safety standards in place to keep your data protected and confidential at all times, completely online process, easy to monitor, personalized dashboard provided to lenders to track their investment, and e-collection of EMIs and remittance to lenders account, add more value to i2i investors.

Safeguarding Investment with Principal Protection

i2i endeavours to be one of the leading technology based main stream modes of financing by moving away from prevalent legacy system and offers seamless user experience in terms of ease of transaction, ability to view and download detailed account statements, transaction analysis and many such features. To mitigate biggest concerns of retail investors, principal protection fund is created to provide guarantee on principal amount lent. Depending on the risk category of the loan, up to 100 percent of principal amount will be refunded by i2i to investors in case of any default. Investors need to pay an upfront fee which will be used to build this fund.



Key Management

Vaibhav Kumar Pandey, Co-Founder

An IIM-Ahmedabad alumnus, Vaibhav has 10+ years of experience in setting up large scale operations from scratch, driving operational efficiencies, and building and leading large teams. At i2i, Vaibhav is responsible for making strategic alliances, fund raising and technology development.

Raghavendra Pratap Singh, Co-Founder

An IIM-Calcutta alumnus and ex-merchant mariner, Raghavendra has more than 10 years of global experience in Product development, e-Commerce, operations, digital marketing and client servicing. At i2i, Raghavendra is part of founding team and responsible for Product development and Marketing.

Neha Aggarwal, Co-Founder

She was instrumental in bringing new products in priority lending sector at ICICI. She has handled SHG & FDOD instruments of over \$25 million at ICICI. At i2i, Neha is leading Credit Risk team and responsible for Credit Risk evaluation of borrowers.

Manisha Bansal, Co-Founder

Manisha is a Chartered Accountant and brings with her over eight years of domestic and overseas work experience in various fields. Manisha looks after investor interaction, strategy formulation, strategic tie-ups and regulatory relationships management.

Abhinav Johary, Co-Founder

Abhinav has more than seven years of strong experience in business operations and setting up new processes. Prior to i2i, Abhinav was engaged with Flipkart and worked on several strategic initiatives in it's marketplace operations. At i2i, Abhinav is part of founding team and responsible for managing loan origination and operations.

The platform reduces the time required for funding as there is little scope for negotiation. Each borrower is assigned a risk category and i2i Recommended Interest Rate commensurate to the credit profile. Users can rely on the platform for loan assessment as they may not have resources to do proper credit evaluation. Borrowers can prepay their loans at their own convenience without any charges whatsoever and as many times as they wish. They just need to contact i2i and choose one of the various options and proceed to prepay.

The Odyssey

i2i's journey was no cake walk. Convincing lenders that P2P lending is legal and a relatively safer investment option turned to be a herculean task. "However, after the RBI draft on P2P lending came in, the sector has established much more credibility in India and questions related to legal aspects have also been addressed," asserts Vaibhav. Today, people who are realizing RoI are encouraging others to register on i2ifunding platform to get maximum benefit out of it.

i2i has created a line of differentiating factors that puts the company ahead in the game. "We assign benchmark interest rate to each loan request, which is scalable as it leads to automation. In future, large investors would be able to simply select their portfolio exposure to different risk categories and system would do auto investment," says Raghavendra. With focus to keep delays and defaults to minimum by continuously improving its proprietary credit risk evaluation model with the use of technology, in longer run, platform with credible repayment track record will move ahead of others. Offering principal protection further shows its confidence in its underwriting process. "We currently have investors from all across the country; however, borrowers are mainly from few major cities in India. We are looking to expand to all major cities of India in next couple of years," concludes Abhinav. ■