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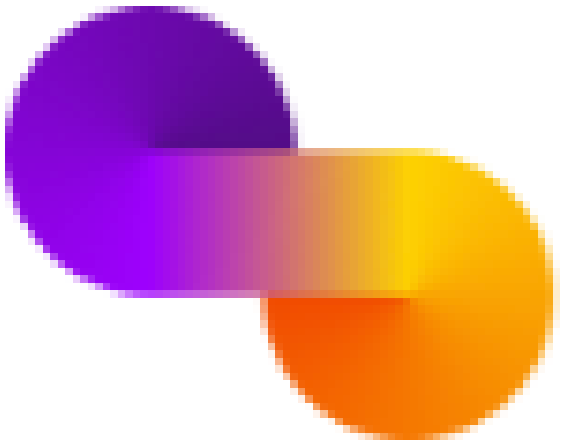
#startupoftheday 135- SaveIN

14 March 2022 | Features

Care now, Pay later



Inception- 2020

Location- Gurugram

Domain- Healthcare financing

Founders- Jitin Bhasin, Anurag Varma, Gaurav Luthra

Total team strength- 12

Total funds raised- NA

Investors- Silicon Valley based Y-Combinator

Revenue generated since inception- NA

Key highlights-

- Introduced the Buy now, Pay later concept to healthcare making them India's simplest healthcare finance solution provider
- Built a 200+ strong network of healthcare providers, including dentists, optometrists, eye surgeons, veterinarians, diagnostics, gyms, physiotherapists, and hearing aid providers among others
- Developed a completely digital, paperless, and instant credit decisioning process for end consumers
- Designed a multivariate risk assessment model dedicated to healthcare financing that uses data from several central sources to approve the maximum number of customers
- Obtained patent for first of its kind social finance product, that facilitates lending and borrowing among people in a social circle
- Growth plans include establishing SaveIN as the country's foremost healthcare finance platform

Founder Speaks-

"Buy Now Pay Later (BNPL) programmes have taken the credit sector by storm, with the business anticipated to expand to $50 billion in India by 2028. BNPL's current offerings have mostly been limited to financing online purchases in impulse-driven areas such as clothes, cosmetics, gadgets, food, and so on.

Over 70% of Indians prefer private treatment, so it's no wonder that healthcare costs account for $40 billion in out-of-pocket spending each year. It also doesn't help that insurance penetration is less than 1% of GDP. This places a great deal of financial hardship on a huge number of people, especially in the case of emergency or unanticipated demands. In the healthcare industry, Buy Now Pay Later (BNPL) services have a growing popularity. Customers and medical providers alike will benefit from this tremendous opportunity and much-needed solution."

- **Jitin Bhasin, Founder & Chief Executive Officer, SaveIN, Gurugram**