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## IIFL Housing Finance looks at co-lending model to grow

<https://realty.economictimes.indiatimes.com/news/allied-industries/iifl-housing-finance-looks-at-co-lending-model-to-grow/85888384>

The housing finance company, which has a loan book that is around 46% of IIFL's loans, has developed expertise in lending for affordable housing, which now serves as a competitive advantage.

Speaking to TOI, Monu Ratra , CEO, IIFLHF said that while for PSU banks home loan continues to be a branch-led portfolio, his company through the use of technology and productive field staff has been able to digitise and make the customer onboarding process efficient.

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To digitise the process, IIFLHF has partnered with several fintechs including for support on the KYC process, to read the text in documents using OCR (optical character recognition) and other tasks. This digital infrastructure enables HFCs to deploy agents with electronic tablets to onboard customers. The company can also expand its office network without significantly pushing up its operating expenses.

Ratra points out that public sector banks are ideal partners as other than SBI there is no other PSB with a loan portfolio of over Rs 1 lakh crore. At the same time, demand in the affordable segment has increased even as this niche industry has seen some consolidation.

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Despite its average loan size being only around Rs 18.5 lakh, IIFLHF has managed to contain its customer acquisition cost at 1.5%.

Under RBI's co-lending model, the housing finance company will be the single point interface for the customer, but the loan would be shared between the bank and NBFC. Banks can participate in the loan up to 80% and pay the housing finance company a fee for procuring the loan.

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Website:	Magicsbricks	Word count	423
Published Date	3 Sep 2021	Journalist:	Mayur Shetty

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<https://content.magicbricks.com/property-news/iifl-housing-finance-looks-at-co-lending-model-to-grow/123960.html>

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Mayur Shetty, TNN, Mumbai

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<https://www.msn.com/en-in/money/topstories/iifl-housing-finance-looks-at-co-lending-model-to-grow/ar-AAO2Cel>

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logo Provided by The Times of India

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Website:	The Times of India	Word count	436
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Mayur Shetty / TNN / Sep 3, 2021, 04:00 IST Facebook Twitter LinkedIn EMail

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