

## **Avanse targets 800 crores disbursement for FY16-17**

*~Targets 30% growth for Northern Region*

**Delhi, June 1, 2016:** Avanse Education Loans (Avanse), a new age education finance company, today announced that it is expecting an exponential growth in its education loan business. The company is targeting 800 crores out of which 30% is expected from the northern region in the current fiscal year. Avanse is an Associate Company of Dewan Housing Finance Corporation Limited (DHFL), India's leading housing finance company in the private sector, set up in conjunction with the International Finance Corporation (IFC), an arm of the World Bank. IFC holds 20% equity stake in Avanse.

Since inception the company has disbursed close to 600 crores till March 31, 2016. The Delhi NCR belt contributes to over 20% of the total disbursement share. The company with its education centric focus now also finances infrastructure loans to educational institutions and education related business and services.

Commenting on the company's performance in the region, Mr Neeraj Saxena, CEO, Avanse Education Loans stated, ***“North India particularly Delhi is one of the strongest and strategically the most important markets for Avanse. The region has witnessed consistent demand for bachelor and master courses in traditional streams like engineering, management and medicine which comprise of over 80% of the total demand in the region. India, US followed by New Zealand and Australia are the most preferred educational destinations for the students in this market.*”**

He further added, ***“Avanse has been serving this region since 2013 and has fueled the aspirations of thousands of students. There is a positive trend in the UG international financing requirement in this region. We are also looking at increasing our education infrastructure loan portfolio aggressively.”***

Avanse provides 100% education finance to students applying for diverse streams ranging from Engineering, Management, Medicine to Science, Humanities, Law and also niche courses like Music, Dance, Big Data Analytics, Animation, Fashion, Arts etc. With a hassle-free education loan process, Avanse strives to approve the loan in a maximum of four days and provide loans up to 100% of the cost of attendance, even as high as Rs. 1 crore or more. The company provides students the option to repay the loan through flexible repayment plans, with repayment tenure up to 10 years (120 months). The company has presence in eight cities, including Mumbai, Delhi, Bengaluru, Chennai, Pune, Hyderabad, Ahmedabad and Kolkata and also leverages the DHFL network for added reach and access.

Keeping in mind the specific needs of students opting to study abroad, Avanse has designed special education loan products. The Pre-Visa Disbursement Loan helps students to secure their Visa if they already have a confirmed Admission to a university abroad.

Avanse offers Pre Admission Loan (PAL), designed to help students who are planning to pursue their higher education overseas especially in the USA, where admission to the institution may be secured only if the student has demonstrated “Assured Funding to Complete the Course”. The

Pre-Admission Loan helps show proof of funds, thereby aiding the Admission process and the Fast-track Loan helps expedite the Admission process at the time of Application.

In order to add value and provide convenience to the students going abroad for higher education, Avanse has introduced the industry's first Student Benefit Pack that enables the overall wellness of the student, going beyond just education loan. The benefits include Telecom Services, Travel Assistance & Insurance, Lifestyle Products, Flight/ Baggage Discounts among others. It addresses specific needs of students in settling into their new location and new environment and helps to celebrate their pursuit by offering added values with Avanse.

Avanse also provides existing education finance customers from other lending institutions the opportunity to avail of Avanse's unique proposition through Avanse Balance Transfer (BT). Its special features include competitive interest rates, along with extended repayment tenure and flexibility.

### **About Avanse Education Loans:**

Avanse Education Loans, a new age education finance company is an Associate Company of Dewan Housing Finance Corporation Limited (DHFL), India's leading housing finance company in the private sector. We are a sensitive, advanced private finance company specializing in the niche space of education. We take pride in the fact that the International Finance Corporation (IFC), an arm of the World Bank holds 20% equity stake in Avanse. Avanse is a Non-banking Finance Company (NBFC) and is regulated by the Reserve Bank of India. Avanse was conceived with the aim to fulfill the gnawing need for education finance at reasonable terms, thus enabling every student to pursue their right to an education of their choice and achieve their career goals. The word 'Avanse' has been derived from the French word 'Avance', which means 'to advance'. This meaning has become the cornerstone of the brand promise, which encourages students to chart out the course to their future. The essence of the brand has thus been distilled and well encapsulated in the tagline: "Aspire Without Boundaries".

Avanse provides financial assistance through Avanse standalone offices and also through the DHFL network offices. The Company funds students travelling to all key international advanced education destinations including US, UK, Australia etc. With Avanse's efficient servicing network established across the world, servicing students in their overseas destinations is a differentiator for the Company. The Company has been enabling access to easy and fast funding for aspiring students who wish to study in India or overseas.

To know more about the company, visit: <http://www.avanse.com/about-avanse/>