



Vopy signs MOU agreement with Indian Dbrige for credit solution to Indian grocery stores

Vopy and Indian Dbrige establish a collaboration with the aim of creating an application that gives suppliers of fast-moving consumer goods the opportunity to give extended credits to their store customers.

The application is the first solution to be built on the fintech platform Vopy intends to establish together with Indian AntPay according to the previous press release.

Dbrige (dbrige.com) delivers to established brands and develops software and services in areas such as customer loyalty, gamification, and embedded finance. On behalf of one of their international customers, the ambition is now for Vopy together with Dbrige to build a generic application on the upcoming Vopy/AntPay platform.

The application should work for most types of suppliers of fast-moving consumer goods in India and thus addresses an incredibly large market. The purpose is to give the supplier the opportunity to make an extended credit assessment of its store customers and then give the stores a credit space. The credit facilitates the store's purchasing planning and gives them the opportunity to increase their purchases and thus their own turnover/profit.

Many smaller stores in India today make their purchases in cash directly with the driver who delivers the goods. The cash often consists of loans from neighbors and family that are usually collected in the evening before delivery. A credit line provides a less strained life for the storeowner as well as the opportunity to achieve higher profits and thus increased prosperity. At the same time, it facilitates logistics for the supplier and reduces the waste of goods and cash.

Repayment of the credit line received is intended to be made via cash or via a transfer in the app that the store receives from Vopy/Dbrige.

"We are very pleased to be able to develop an application with great potential both for us and for the relevant suppliers and stores. We see great opportunities in the established customer relationships and the market expertise that exists at Dbrige, this is a key to rapid volume growth in India. At the same time, it is gratifying that Dbrige sees our platform as an attractive base for its work." says Sven Hattenhauer, Chairman of the Board of Vopy AB.

"We are always on the lookout for gaps. Essentially chasms we can fill with our own capabilities or through great associations as we have inked with Vopy. Fast-moving consumer goods have a large distribution network in India. We look forward to enabling the entire chain with this solution from Vopy." says Sumit Damani, CEO of Dbrige Technologies.



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About Vopy

Vopy is a Swedish fintech company with the vision to be a globally leading supplier of technical solutions within embedded finance. Vopy's cloud-based infrastructure enables companies to offer their customers instant, secure and free transactions as well as payment cards, financial solutions, and loyalty programs.

Vopy solutions are a part of creating the financial services of the future. From large global enterprises to small start-ups, all kind of companies can use Vopy's solutions to offer their customers financial services - without major investments. Our head office is located in Stockholm with subsidiaries in Norway and presence in Canada, Ukraine, and India.

Read more on vopy.com

Attachments

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