

# Need Cash Now Here's How OneScore Can Get You Pre-Approved In Minutes

Category: Business

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The journey to applying for a personal loan online can be streamlined when consumers are pre-approved. This signifies that lenders have already checked and greenlit their eligibility, which speeds up the process of getting funds when consumers are ready to apply. That's exactly how OneScore, the credit score and [personal loan app](#), empowers users in their borrowing journey.

Here's how a pre-approval loan journey starts with OneScore, ensuring a smooth and efficient borrowing experience.

## OneScore's OnePL Pre-Approved [Personal Loan](#)

A pre-approved [loan ensures consumers have access to funds](#) when they need it most – be it to cater to a medical need, pay for car/home repairs or finance education or travel. OneScore helps consumers get ready for an instant loan based on their current credit [health](#). All users need to do is start by [checking their credit scores from CIBIL and Experian](#).

Once they do, they can check the maximum [loan amount they can get if they apply](#) at the moment. This is visible on the OnePL dashboard, allowing users to check the updated [pre-approved](#) loan offer as they improve their credit score over time. This is also made easy with OneScore, which [offers consumers personalised insights on how to improve their score](#). This increases their eligibility, leading to better [loan offers](#).

## Steps to Applying for the OnePL Facility

To know their OnePL pre-approved offer, here are the steps users can follow:

- **Check Credit Score**

The first step is to [check the credit score](#). If the score is under 730, which is the minimum requirement for loan approval, [borrowers will not see their instant loan offer](#). Instead, they can work towards improving their score using the app's personalised suggestions.

- **Review Loan Offer**

Once the [credit score crosses the 730 mark](#), users can check their maximum loan amount and interest rate by tapping on the 'Get Started' button. After entering basic details like monthly income and employment status, the OnePL dashboard will automatically show their pre-approved offer.

- **Easy Application**

When ready to proceed, users can apply in just a few taps to check out other loan terms on their [pre-approved](#) offer. Borrowers can check out the maximum loan amount, [interest rate](#) offered, and other details of the pre-approved offer as per their creditworthiness. Accepting the offer gives the borrowers quick approval and amount disbursement.

## **Eligibility Criteria and Loan Terms**

Getting an unsecured [loan on OneScore](#) is simple. All users need to do is qualify for the loan based on parameters including the following:

- **Credit Score:** 730 and above
- **Age:** 18 years or above with a valid PAN Card
- **Monthly Income:** Over ₹120,000

When borrowers meet these criteria, they can get the best [offer with pocket-friendly loan](#) terms with comfortable repayment options. This includes:

- [Interest rate](#) starting from 12.5% p.a.
- Tenure ranging from 6 months up to 60 months
- Processing fees starting at just 1.5%

### **Reasons for Choosing the OnePL Facility**

Apart from applying for an instant loan seamlessly, OneScore also helps its users take charge of their credit [health](#). Here are all the other reasons to get the OneScore app.

#### **▪ Quick Approval**

Since borrowers get a pre-approved offer on the app, they don't have to start their [application process](#) from scratch. This [saves time](#), especially if they are borrowing for any urgent requirement.

#### **▪ No Documents**

Since OneScore already has access to users' credit reports, it does not need a bevy of documents during [personal loan](#) applications. This helps users apply quickly and more conveniently.

#### **▪ Easy [Loan Management](#)**

Once the [loan is approved](#) and disbursed, borrowers can manage repayment easily with notifications and reminders from the OneScore app. This ensures that borrowers can [maintain a good credit score](#) with timely repayment.

On the OneScore app, anyone can apply for an instant [personal loan](#) and keep track of all their current loan accounts. This way, if they find any discrepancy or any loans taken in their name by fraudsters, they can raise a dispute on the app itself. This measure helps them address fake [loan frauds that can damage their credit score](#).

### ▪ Improve Creditworthiness

To keep their [credit score high and to get a good loan offer](#), borrowers need to check their credit report periodically. While credit bureaus give everyone the option to do so once a year for free, [borrowers need](#) to pay a membership fee to check their score multiple times.

To solve this, OneScore allows borrowers to check their scores for free across their lifetime, ensuring they can monitor their credit [health](#) without hesitation. Regular tracking helps users understand positive [credit habits and boost their scores](#) over time.

### ▪ Complete Transparency

In terms of the instant loan, borrowers can check the complete [cost](#) of borrowing as well as other terms and conditions and all the lenders details on the app. This gives them the confidence to make up their mind before applying.

Getting a complete picture is important when getting a loan online. This is why OneScore stands out as a reliable personal loan app that also supports borrowers in their credit [health](#) journey.

