

# Reasons to Switch to OneScore's Instant Loan App for Fast and Easy Borrowing

Category: Business

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With the dawn of digital applications and the use of AI/ML in the loan approval process, it is both easy and quick to apply for a loan online through an [instant loan app](#). The OneScore App stands out when it comes to personal loan applications as it combines the ability to check one's creditworthiness and get access to funds instantly – all from one simple, intuitive mobile application.



## OneScore: Instant Personal Loan App

By supporting borrowers in the effort to get approval on loans and address their financial health, the OneScore App is transforming the personal loan segment. Here's an in-depth look into how OneScore makes applying for a personal loan [online](#) much more convenient.

### Easy [Credit Check](#)

Before giving a stamp of approval, lenders run multiple [checks of eligibility to ensure](#) that the borrower can afford to repay a loan on time. This is even more stringent in the case of unsecured loans, such as a [personal loan](#), where the risk of financial loss is high. This is the reason why a high credit score plays an [important role](#).

This score gives lenders the necessary information regarding the borrowers credit [health](#). With the [OneScore App](#), borrowers can stay on top of their own creditworthiness by checking

their score anytime. This helps them stay prepared for any unexpected situation or to improve their [score for future credit](#) needs.

With OneScore, [consumers can get their credit](#) reports for free and assess when and how much they can borrow. This gets the guessing game out of the way, giving them more clarity and confidence in their financial journey.

## **Score Planner**

In case the score is insufficient, the next step is to work on improving the score before heading on to apply for a personal [loan](#) online. To streamline and speed up the journey towards a better credit score, the OneScore App gives [borrowers](#) smart and easy-to-use tips which are customised to their financial habits to help increase their credit score in the shortest time possible. This includes managing both [credit cards](#) and loans.

By seeing all their credit accounts listed under one roof and getting personalised suggestions, borrowers can [easily reach the score](#) they need. [OneScore](#)'s Score Planner facility helps them choose a tangible number and get there with the right financial moves.

## **Fraud [Detection](#) and Reporting**

For many borrowers, low scores may be a result of fraud or a gap in reporting closed [loan accounts by financial](#) companies. OneScore makes this easier to detect by offering a clear picture of the number of credit [score enquiries made](#) using their PAN and the number of active loans and credit cards.

In case borrowers do not recognise any credit account in their name, they can take quick action to report the [fraud](#) to the credit bureau right away. The OneScore App provides an easy way to raise a dispute via its platform, so consumers are empowered to detect and report fraud or and [suspicious](#)

[activity](#).

## **Lifelong Support**

Even with efficient use of credit cards and timely loan repayment, it requires discipline and patience to improve one's credit score. It is also important for consumers to keep [checking their score](#) periodically.

By bringing credit scores from both CIBIL and Experian to borrowers' fingertips, [OneScore also gives them access to lifetime-free credit](#) reports and insights. Armed with this information, consumers can work on the problem areas that are becoming a hurdle towards [achieving their desired credit](#) score.

Moreover, there are no membership fees or charges involved in [generating a credit](#) report. So applicants can check their score without stressing about its effect on their [finances](#). By monitoring their score, borrowers can ensure that they are eligible for the best [personal loan offer](#) and can avoid rejection.

## **Swift Digital Application**

Once the borrower has [reached a good credit](#) score, they don't need to go elsewhere for the best loan offer. They have the convenience of choosing the OnePL facility on the same app to apply for a personal loan online of up to ₹15 lakhs through their [smartphone](#).

The steps to apply for a OnePL are easy:

- Tap on 'Get Started' on the OnePL banner (present on the homepage)
- Select the desired loan amount up to ₹15 lakhs
- Select the employment status from the given options

- Select the range of monthly income
- Wait for the perfect [loan offer](#)

## **Fast Approval and Disbursal**

Thanks to the automated system, getting approval doesn't take days. This makes it a reliable [option to get quick financing](#) when the borrower is short of funds and experiencing a time crunch. What's more, there is no documentation involved, which further speeds up the process. After selecting the best offer and getting approved, funds are disbursed without any delays.

## **Best Loan Terms Based on Eligibility**

[OneScore is an instant loan app](#) that bridges the borrowing gap, connecting borrowers with lenders and ensuring a smooth process. Based on the borrower's credit profile, loan repayment and repayment capacity, they can find the lender with the most affordable [interest rate and other loan](#) terms.

## **[Smart Planning](#)**

Even with a pocket-friendly [interest rate](#), it's crucial that borrowers choose a monthly amount that fits within their budget. To decide this, they need to select a suitable tenure. Choosing a longer tenure will reduce their monthly obligation but increase the overall payable amount. Similarly, a short tenure may increase the [EMI](#) burden, but borrowers can save money in the long term.

Keeping this in mind, it becomes imperative to choose a suitable EMI amount. The OneScore App also simplifies this task with an easy-to-use [EMI calculator](#). By simply entering the loan terms, borrowers can forecast their EMI amount instantly and choose the ideal tenure in an informed manner.

In conclusion, the [OneScore App](#) aids the applicant from the pre-lending to the post-borrowing process. Another key point

to note is that [checking scores](#) on the app does not affect their current score negatively. So, anyone can run unlimited checks anytime without any membership fee. To take control of their credit health and secure a collateral-free personal loan, borrowers can [download the app now](#).

