

Healthcare startup Affordplan raises \$10M funding

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Delhi based fintech startup Affordplan which works for the healthcare space has raised \$10 million in Series B round of funding led by Lok Capital. Omidyar Network, alongside existing investors Prime Venture Partners and Kalaari Capital also participated in this round.

The startup plans to use the funding to meet the growing demand for its platform and to advance the countrywide adoption of Affordplan in various hospitals. It further aims to launch new savings, lending and insurance products to cover medical and healthcare expenses.

Affordplan is also planning an expansion and is looking to hire more than 200 employees across India by the end of 2018. In the next 12-18 months, the startup will focus on building a full stack of financial services products for healthcare and deepening its corresponding distribution and supply chain capabilities. Also, with its newer products, the startup aims to reach to government hospitals as well as for emergency purposes.