ALAT – Loan details

CoolFinance.com.ng – Independent loan comparison Nigeria | coolfinance.com.ng/loan/alat

Loan amount	₦10,000 – ₦200,000
Interest from	3.00%
Term	1 – 6 months
Approval	2 minutes

ALAT digital bank loans up to ₦200,000 at 3% monthly.

Pros
- Nigeria's first fully digital bank
- Instant loan disbursal (2 minutes)
- No paperwork or branch visit required
- Backed by Wema Bank (CBN licensed)
- Low monthly interest from 3%

Cons
- Maximum loan amount only ₦200,000
- Account holder only (must open ALAT account)
- Short repayment terms (up to 6 months)

Representative example

Loan amount	₦105,000
Term	6 months
Monthly interest	3.00%
Monthly repayment	₦20,650
Total interest	₦18,900
Total payable	₦123,900

* Example is for illustration only. Actual terms confirmed upon approval.

Requirements

- ALAT account (download app to open)
- Valid BVN
- Nigerian phone number
- Smartphone with internet access
- Minimum age 18 years

Company information

Company	Wema Bank Plc (ALAT)
Address	Wema Towers, 54, Marina, Lagos
Website	https://alat.ng