

ALAT - Loan details

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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 disbursement (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