

First Bank of Nigeria - Loan details

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Loan amount ₦10,000 - ₦15,000,000
Interest from 1.83%
Term 3 - 60 months
Approval 24 - 48 hours

First Bank offers personal loans up to ₦15 million for salary earners. With over 130 years of banking in Nigeria, it is one of the most established lenders in the country.

Pros <ul style="list-style-type: none">• Low interest rates compared to digital lenders• Borrow up to ₦15 million• Repayment terms up to 5 years• Over 130 years of operation in Nigeria• Wide branch network across all 36 states	Cons <ul style="list-style-type: none">• Salary account with First Bank required• Employer must be on approved list• Documentation takes time to gather• Decision takes 24-48 hours
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Representative example

Loan amount	₦255,000
Term	12 months
Monthly interest	1.83%
Monthly repayment	₦25,917
Total interest	₦55,998
Total payable	₦310,998

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

Requirements

- First Bank salary account
- 3 months recent payslips
- Employment confirmation letter
- Valid ID (NIN, passport or driver's licence)
- BVN

Company information

Company	First Bank of Nigeria Limited
Address	Samuel Asabia House, 35 Marina, Lagos Island, Lagos State
Website	https://www.firstbanknigeria.com