First Bank of Nigeria – Loan details

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

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
- 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
- Salary account with First Bank required
- Employer must be on approved list
- Documentation takes time to gather
- Decision takes 24-48 hours

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