Kuda Bank – Loan details

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

Loan amount	₦1,000 – ₦150,000
Interest from	0.30%
Term	1 – 3 months
Approval	Instant

Kuda Bank offers an overdraft feature with a daily interest rate of 0.3%. Your limit starts small and grows as you use your Kuda account more actively. Disbursement is instant.

Pros
- Instant access, no waiting period
- Transparent 0.3% daily rate with no hidden fees
- Limit grows automatically with account use
- No paperwork or collateral required
- Available 24 hours a day

Cons
- Only for Kuda account holders
- New users start with very low limits
- Repayment period is short (30-90 days)
- Maximum limit is ₦150,000

Representative example

Loan amount	₦75,500
Term	3 months
Monthly interest	0.30%
Monthly repayment	₦25,393
Total interest	₦679
Total payable	₦76,180

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

Requirements

- Active Kuda bank account
- Regular deposits and transactions on the account
- BVN linked to account

Company information

Company	Kuda Microfinance Bank Limited
Address	25 Glover Road, Ikoyi, Lagos, Lagos State
Website	https://kuda.com