LAPO Microfinance Group – Loan details

CoolFinance.com.ng – Independent loan comparison Nigeria | coolfinance.com.ng/loan/lapo-microfinance-group

Loan amount	₦30,000 – ₦150,000
Interest from	0.00%
Term	1 – 8 months
Approval	48 hours

LAPO microfinance loans from ₦30,000 to ₦150,000 for underserved communities.

Pros
- One of Nigeria's largest microfinance banks
- Nationwide presence (all 36 states)
- Group solidarity loans available
- Financial inclusion for unbanked Nigerians
- Decades of microfinance experience

Cons
- Group loan model requires solidarity group
- Higher interest rates than commercial banks
- Branch-based application (no online option)
- Smaller loan amounts (up to ₦500,000)

Representative example

Loan amount	₦90,000
Term	8 months
Monthly interest	0.00%
Monthly repayment	₦11,250
Total interest	₦0
Total payable	₦90,000

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

Requirements

- Valid ID (national ID, voter's card or passport)
- BVN
- Proof of business or income
- Solidarity group members (for group loans)
- Guarantor (for individual loans)
- Utility bill or proof of address

Company information

Company	LAPO Microfinance Bank Limited
Address	No. 8, Extension Road, Benin City, Edo State
Website	https://www.lapo-mfb.com