

# Migo - Loan details

CoolFinance.com.ng - Independent loan comparison Nigeria | [coolfinance.com.ng/loan/migo](https://coolfinance.com.ng/loan/migo)

Loan amount <b>₦500 – ₦500,000</b>
Interest from <b>5.00%</b>
Term <b>1 – 12 months</b>
Approval <b>5 minutes</b>

Instant mobile loans up to ₦500,000 disbursed in 5 minutes.

<b>Pros</b> <ul style="list-style-type: none"><li>• Very fast disbursement</li><li>• No collateral needed</li><li>• Available 24/7</li><li>• Works on any phone</li></ul>	<b>Cons</b> <ul style="list-style-type: none"><li>• Lower loan limits for new users</li><li>• High interest rate 5% monthly</li><li>• Short repayment periods</li></ul>
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## Representative example

Loan amount	₦250,250
Term	12 months
Monthly interest	5.00%
Monthly repayment	₦33,367
Total interest	₦150,150
Total payable	₦400,400

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

## Requirements

- Nigerian bank account
- BVN verification
- 18+ years old

## Company information

Company	Migo Money
Address	Lagos, Nigeria
Website	<a href="https://migo.money">https://migo.money</a>