

# Moniepoint - Loan details

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Loan amount <b>₦50,000 - ₦1,000,000</b>
Interest from <b>2.50%</b>
Term <b>1 - 12 months</b>
Approval <b>24 hours</b>

Moniepoint provides personal and business loans to individuals and SMEs via its popular mobile banking platform with millions of active users.

<b>Pros</b> <ul style="list-style-type: none"><li>• CBN licensed commercial bank</li><li>• Loans up to ₦1,000,000 personal / higher for businesses</li><li>• Backed by major international investors</li><li>• Extensive POS agent network (business data)</li><li>• Fast 24-hour loan decisions</li></ul>	<b>Cons</b> <ul style="list-style-type: none"><li>• Personal loans primarily for existing Moniepoint users</li><li>• Business loans require Moniepoint account history</li><li>• App-only application process</li></ul>
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## Representative example

Loan amount	₦275,000
Term	12 months
Monthly interest	2.50%
Monthly repayment	₦29,792
Total interest	₦82,500
Total payable	₦357,500

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

## Requirements

- Active Moniepoint account
- Valid BVN
- Valid government-issued ID
- Nigerian phone number
- Smartphone with Moniepoint app
- For business loans: 3+ months transaction history on Moniepoint

## Company information

Company	Moniepoint MFB Limited
Address	Victoria Island, Lagos, Nigeria
Website	<a href="https://moniepoint.com">https://moniepoint.com</a>