

NIRSAL Microfinance Bank - Loan details

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Loan amount ₦1,000,000 – ₦100,000,000
Interest from 9.00%
Term 12 – 60 months
Approval 5 business days

NIRSAL government-backed loans from ₦1,000,000 to ₦100,000,000 at 9% annually.

Pros <ul style="list-style-type: none">• CBN-backed national microfinance bank• Subsidised interest rates (9% per annum under interventions)• Access to CBN Targeted Credit Facility• Nationwide branch network• Serves farmers and SMEs	Cons <ul style="list-style-type: none">• Application process can be complex• Specific programme eligibility criteria apply• May require collateral or guarantor• Long processing times for intervention funds
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Representative example

Loan amount	₦750,000
Term	12 months
Monthly interest	9.00%
Monthly repayment	₦130,000
Total interest	₦810,000
Total payable	₦1,560,000

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

Requirements

- Valid government-issued ID
- BVN
- Active bank account
- Business plan or farm plan (for commercial loans)
- 3-6 month bank statement
- Collateral or guarantor (product-dependent)

Company information

Company	NIRSAL Microfinance Bank Limited
Address	Agundo House, Plot 2186 Herbert Macaulay Way, Wuse Zone 6, Abuja
Website	https://www.nmfb.com.ng