

OPay - Loan details

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Loan amount **₦3,000 - ₦50,000**

Interest from **36.50%**

Term **3 - 12 months**

Approval **5 minutes**

OPay micro-loans up to ₦50,000 through the OPay app.

Pros

- One of Nigeria's largest fintech platforms
- Very fast loan disbursement (minutes)
- Available nationwide via agent network
- No collateral required
- App-based convenience

Cons

- Very short repayment periods (14-91 days)
- Higher annual interest rates
- Low maximum loan amounts (₦50,000)
- Only for OPay registered users

Representative example

Loan amount	₦26,500
Term	12 months
Monthly interest	36.50%
Monthly repayment	₦11,881
Total interest	₦116,070
Total payable	₦142,570

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

Requirements

- Active OPay account
- Valid BVN
- Nigerian phone number
- OPay wallet
- Minimum age 18 years

Company information

Company	OPay Digital Services Limited
Address	Lagos, Nigeria
Website	https://www.opay.com