

# Palmcredit - Loan details

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Loan amount **₦1,000 - ₦100,000**

Interest from **4.60%**

Term **1 - 6 months**

Approval **15 minutes**

Fast mobile loans up to ₦100,000 with money in your account within 15 minutes.

## Pros

- Money in your account within 15 minutes
- Loans available up to ₦100,000
- Repayment flexibility 14-180 days
- Competitive interest rate from 4.6%
- Mobile app-based application

## Cons

- Limited to smartphone users
- Geographic restriction to Nigeria
- Maximum amount lower than some competitors

## Representative example

Loan amount	₦50,500
Term	6 months
Monthly interest	4.60%
Monthly repayment	₦10,740
Total interest	₦13,938
Total payable	₦64,438

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

## Requirements

- At least 18 years old
- Nigerian citizenship
- Smartphone ownership
- BVN (Bank Verification Number)

## Company information

Company	Transsnet
Address	Lagos, Nigeria
Website	<a href="https://www.palmcredit.ng">https://www.palmcredit.ng</a>