

# Palmcredit - Loan details

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

Loan amount <b>₦1,000 - ₦100,000</b>
Interest from <b>4.60%</b>
Term <b>1 - 6 months</b>
Approval <b>15 minutes</b>

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

<b>Pros</b> <ul style="list-style-type: none"><li>• Money in your account within 15 minutes</li><li>• Loans available up to ₦100,000</li><li>• Repayment flexibility 14-180 days</li><li>• Competitive interest rate from 4.6%</li><li>• Mobile app-based application</li></ul>	<b>Cons</b> <ul style="list-style-type: none"><li>• Limited to smartphone users</li><li>• Geographic restriction to Nigeria</li><li>• Maximum amount lower than some competitors</li></ul>
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## 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>