

Renmoney - Loan details

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Loan amount ₦100,000 - ₦6,000,000
Interest from 2.98%
Term 3 - 24 months
Approval 24 hours

Personal and business loans up to ₦6,000,000 with 24-hour disbursement.

Pros <ul style="list-style-type: none">Loans up to ₦6,000,000 (largest among MFBs)Competitive interest from 2.98% per monthOpen to self-employed individualsCBN licensed microfinance bankFully digital application and management	Cons <ul style="list-style-type: none">Requires verifiable income (salary or business)Processing 24-48 hours for new customersMaximum tenure 24 months
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Representative example

Loan amount	₦300,000
Term	12 months
Monthly interest	2.98%
Monthly repayment	₦33,940
Total interest	₦107,280
Total payable	₦407,280

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

Requirements

- Valid BVN
- Active Nigerian bank account
- Valid government-issued ID
- 3 recent payslips or proof of business income
- Nigerian phone number
- Minimum monthly income requirement applies

Company information

Company	Renmoney
Address	23 Awolowo Rd, Ikoyi, Lagos
Website	https://www.renmoney.com