

# Sokoloan - Loan details

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Loan amount <b>₦5,000 - ₦100,000</b>
Interest from <b>4.50%</b>
Term <b>1 - 7 months</b>
Approval <b>5 minutes</b>

Fast payday loans up to ₦100,000 via mobile app with flexible repayment of 7-190 days.

<b>Pros</b> <ul style="list-style-type: none"><li>• Rapid fund disbursement in minutes</li><li>• No collateral required</li><li>• Long flexible repayment period up to 190 days</li><li>• 4.5% starting interest rate</li><li>• Mobile app access</li></ul>	<b>Cons</b> <ul style="list-style-type: none"><li>• Limited maximum loan amount (₦100,000)</li><li>• Fees apply (e.g. ₦3,200 fee on ₦10,000 loan)</li><li>• Requires smartphone</li></ul>
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## Representative example

Loan amount	₦52,500
Term	7 months
Monthly interest	4.50%
Monthly repayment	₦9,863
Total interest	₦16,538
Total payable	₦69,038

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

## Requirements

- 18+ years old
- Nigerian citizen
- Active smartphone
- BVN (Bank Verification Number)

## Company information

Company	Soko Lending Company Limited
Address	9 Acme Rd, Agidingbi, Ikeja, Lagos
Website	<a href="https://sokoloan.com">https://sokoloan.com</a>