Sokoloan – Loan details

CoolFinance.com.ng – Independent loan comparison Nigeria | coolfinance.com.ng/loan/sokoloan

Loan amount	₦5,000 – ₦100,000
Interest from	4.50%
Term	1 – 7 months
Approval	5 minutes

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

Pros
- Rapid fund disbursement in minutes
- No collateral required
- Long flexible repayment period up to 190 days
- 4.5% starting interest rate
- Mobile app access

Cons
- Limited maximum loan amount (₦100,000)
- Fees apply (e.g. ₦3,200 fee on ₦10,000 loan)
- Requires smartphone

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	https://sokoloan.com