

# Spotyloans - Loan details

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

Loan amount <b>₦1,000 - ₦1,000,000</b>
Interest from <b>3.00%</b>
Term <b>1 - 1 months</b>
Approval <b>24 hours</b>

Spotyloans instant loans up to ₦1,000,000 in 24 hours.

<b>Pros</b> <ul style="list-style-type: none"><li>• Fast online application process</li><li>• Funds disbursed same day</li><li>• No physical office visit required</li><li>• Available nationwide</li><li>• Mobile app access</li></ul>	<b>Cons</b> <ul style="list-style-type: none"><li>• Higher interest rates compared to banks</li><li>• Short repayment terms</li><li>• Limited to borrowers with BVN</li></ul>
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## Representative example

Loan amount	₦250,500
Term	1 months
Monthly interest	3.00%
Monthly repayment	₦258,015
Total interest	₦7,515
Total payable	₦258,015

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

## Requirements

- Valid BVN
- Active Nigerian bank account
- Valid government-issued ID
- Smartphone with internet access
- Minimum age 18 years

## Company information

Company	Spotyloans Nigeria
Address	Lagos, Nigeria
Website	<a href="https://spotyloans.com">https://spotyloans.com</a>