# Spotyloans – Loan details

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

Loan amount ₦1,000 – ₦1,000,000

Interest from 3.00%

Term 1 – 1 months

Approval 24 hours

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

**Pros**
- Fast online application process
- Funds disbursed same day
- No physical office visit required
- Available nationwide
- Mobile app access

**Cons**
- Higher interest rates compared to banks
- Short repayment terms
- Limited to borrowers with BVN

## 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 | https://spotyloans.com |