

REQUIREMENTS

1. Annuity Program with Leadway Assurance Company Ltd (LAC).
2. Must be below 74 years of age at the time of application (age next birthday) and repayment period allowed cannot exceed the 75th birthday of the prospect (age next birthday).
3. Valid Bank Verification Number (BVN).
4. Valid e-mail account (updated with Leadway Assurance Company) for loan request application online.
5. To proceed with online application, prospect must have handy his / her Policy number, BVN, Phone number (as registered with Leadway Assurance Company Ltd).

CONDITIONS

1. Loan amount is repayable over a maximum period of 3 years provided prospect does not exceed the age of 75 throughout the repayment period. Notwithstanding anything contained herein, the company will not grant loan to any prospect that has attained the age of 74 years (age next birthday).
2. Interest rate is determined from time to time by Leadway Capital & Trusts Limited. It currently stands at 27.5% (Inclusive of Insurance Cost).
3. Monthly / Quarterly / Bi-Annual / Annual Repayment Amount must not be more than 33.33% of Prospect's Annuity.
4. Net Annuity after loan deduction must not be less than 66.66% of Prospect's Annuity.
5. Minimum Loan Amount is NGN 100,000 (One Hundred Thousand Naira Only)
6. Maximum Loan is determined by age of applicant and tenor desired as shown in table below.

| | Tenor: 0 – 24 Months | Tenor: 25 – 36 Months |
|--------------------|-----------------------------|------------------------------|
| Age: 18 – 65 years | NGN 4,000,000.00 | NGN 3,000,000.00 |
| Age: 66 – 70 years | NGN 1,500,000.00 | NGN 750,000.00 |
| Age: 71 – 73 years | NGN 750,000.00 | NGN 500,000.00 |

**Age Next Birthday at Loan Issue*

7. Minimum Annuity Eligible for our online Micro Loan.

| S/N | Frequency | Minimum Annuity eligible for loan |
|------------|------------------|--|
| 1 | Monthly | NGN 22,200.00 |
| 2 | Quarterly | NGN 66,600.00 |
| 3 | Bi-annual | NGN 133,200.00 |
| 4 | Annually | NGN 266,400.00 |

8. Monthly / Quarterly / Bi-Annual / Annual net annuity after loan repayment should be a minimum of the below.

| S/N | Frequency | Minimum Net Annuity After Loan Deduction |
|------------|------------------|---|
| 1 | Monthly | NGN 18,000.00 |
| 2 | Quarterly | NGN 54,000.00 |
| 3 | Bi-Annual | NGN 108,000.00 |
| 4 | Annual | NGN 216,000.00 |