

## **REQUIREMENTS**

1. Annuity Program with Leadway Assurance Company Ltd (LAC).
2. Must be below 69 years of age at the time of application and repayment period allowed cannot exceed the 70th birthday of the prospect.
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 70 throughout the repayment period. Notwithstanding anything contained herein, the company will not grant loan to any prospect that has attained the age of 69 years.
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.

	<b>Tenor: 0 – 24 Months</b>	<b>Tenor: 25 – 36 Months</b>
Age: 18 – 65 years	NGN 4,000,000.00	NGN 3,000,000.00
Age: 66 – 68 years	NGN 1,500,000.00	NGN 750,000.00

7. Minimum Annuity Eligible for our online Micro Loan.

<b>S/N</b>	<b>Frequency</b>	<b>Minimum Annuity eligible for loan</b>
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.

<b>S/N</b>	<b>Frequency</b>	<b>Minimum Net Annuity After Loan Deduction</b>
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