



LARGE ENTERPRISE DIRECTORATE
Artisanal Miners Intervention Fund
PRODUCT OVERVIEW

Confidentiality Note

Lorem Ipsum is simply dummy text of the printing and typesetting industry. Lorem Ipsum has been the industry's standard dummy text ever since the 1500s, when an unknown printer took a galley of type and scrambled it to make a type specimen book. It has survived not only five centuries, but also the leap into electronic typesetting, remaining essentially unchanged. It was popularised in the 1960s with the release of Letraset sheets containing Lorem Ipsum passages, and more recently with desktop publishing software like Aldus PageMaker including versions of Lorem Ipsum.

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Artisanal Miners Intervention Fund

Product Description	The Fund is specifically designed as intervention loan in favour of artisanal miners in Nigeria with less stringent terms and conditions.
Eligibility Criteria	All artisanal miners engaged in mining business involving Industrial Minerals, Precious Stones, Precious Metal (Gold), Dimension Stone and such other solid minerals in Nigeria.
Target Group	Artisanal miners in Nigeria.
Loan Features	
Single Obligor Limit	N2.0 million
Pricing	<ul style="list-style-type: none"> ● Interest rate: 5% p.a. ● Processing fee: 0.5% ● Legal fees: Payable as advised by Legal Division
Tenor	Not more than one (1) year
Moratorium	Maximum of six (6) months
Security	<p>Loan to be guaranteed by one of the following:</p> <ol style="list-style-type: none"> 1) Senior Civil Servant (not below Level 12) <p>OR</p> <ol style="list-style-type: none"> 2) Senior Police Officer (not below Chief Superintendent of Police) <p>OR</p> <ol style="list-style-type: none"> 3) Bank Staff or Telecoms staff or International Oil Company Staff (not below Assistant Manager Level) <p>OR</p> <ol style="list-style-type: none"> 4) Small-scale mining company with the capacity for repayment in case of default.

Initial Documentation Required

1. Formal loan application on letterhead (where applicable)
2. Photocopy of Business Registration Certificate
3. Valid Mining License/Lease
4. Business Plan which includes detailed Profile of the Business Enterprise with Curriculum Vitae of Chief Promoters
5. Quotation/ Proforma invoice for the supply of items of Machinery and Equipment
6. Sources and quotations for Raw Materials expressed in quantity and amount
7. Four (4) passport photographs and Biometrics Verification Number (BVN) of the Promoter(s) (i.e. business owner[s])
8. Means of identification of the Promoter(s) (i.e. photocopy of International Passport or Driver's License or National Identity Card or Permanent Voter's Card)
9. Bank Statement of the Business Enterprise for a period of one (1) year (for existing business)
10. Declaration of Outstanding Liabilities to other Banks and Individuals.

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