



**BANK OF INDUSTRY**  
*...transforming Nigeria's industrial sector*

**SMALL AND MID-SIZE ENTERPRISE  
DIRECTORATE**  
**Graduate Entrepreneurship Fund (GEF)**  
**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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## Graduate Entrepreneurship Fund (GEF)

<b>Product Description</b>	<p>The Graduate Entrepreneurship Fund (GEF) scheme is the Bank's first youth programme which was launched in October 2015 and is facilitated by the BOI's partner Entrepreneurship Development Centers/Institutions in collaboration with the National Youth Service Corps (NYSC) Directorate. This initiative is specifically targeted at youths undergoing the mandatory one (1) year national service programme.</p> <p>The aim is to change the job-seeking mindset of Nigerian youths to entrepreneurship and self-reliance by encouraging them to develop skills for self-employment and to contribute to the accelerated growth of the national economy. The GEF Programme comprises the following:</p> <ul style="list-style-type: none"> <li>• Selection/screening of the NYSC members that will participate in the capacity-building process through a questionnaire to be administered on the BOI online portal.</li> <li>• 4 days of intensive training on:             <ul style="list-style-type: none"> <li>○ Generating a business idea (value proposition)</li> <li>○ How to run a profitable business (Business Model)</li> <li>○ Basic financial record keeping.</li> </ul> </li> <li>• Financial support for those with bankable business ideas within BOI's SME clusters.</li> </ul>
<b>Eligibility Criteria</b>	<p>This product will be available to serving NYSC members that have successfully passed through the following stages:</p> <ul style="list-style-type: none"> <li>• Screening process</li> <li>• Attended the capacity-building programme developed specifically for the prospects under GEF.</li> <li>• Submitted a bankable business plan in respect of any of the Bank's identified SME clusters.</li> </ul>
<b>Target Group</b>	<p>Youths undergoing the mandatory one (1) year national service programme.</p>
<b>Loan Features</b>	

Single Obligor Limit	₦3 Million
Pricing	<ul style="list-style-type: none"> <li>● <b>Interest Rate:</b> 0%</li> <li>● <b>Legal Fee:</b> <ul style="list-style-type: none"> <li>○ <b>Statutory Fees:</b> Payable to Government Agencies (Stamp Duties, Registration Fees, CAC Filing fees, etc.) - These fees are dependent on the security arrangement, loan value and location of security.</li> <li>○ <b>Professional legal fees:</b> Dependent on loan value.</li> </ul> </li> </ul>
Tenor	3-5 years
Moratorium	6 Months
Security	<p>Collateral for the facility would be a combination of:</p> <ul style="list-style-type: none"> <li>● Specific charge over the equipment financed.</li> <li>● Lien on the NYSC Discharge Certificate</li> <li>● One (1) external guarantor acceptable to BOI who must belong to any of the following categories: <ul style="list-style-type: none"> <li>○ Senior Civil Servant (Level 7 and above).</li> <li>○ Bankers, especially those working for the tier-one banks comprising of Zenith, GTBank and Access (and should not below the level of Banking Officer) and must have been confirmed by current employer.</li> <li>○ Professionals i.e., Medical Doctors, Lawyers, Accountants, Engineers, etc. Especially the employees of reputable oil companies and multinationals operating in Nigeria.</li> <li>○ Middle management Staff (not less than an Assistant manager) of reputable/quoted Companies, International Oil Companies, Telecommunications Companies (GSM providers)</li> <li>○ Elected and/or appointed public servants/administrators (such as NCC, NPA, NIMASA, PFA, etc.)</li> <li>○ Reputable entrepreneurs with on-going entities and registered names</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>○ Clergy men.</li> <li>● All risk insurance policy for all equipment or items procured.</li> <li>● Integration of beneficiaries' BVN and NIN as additional loan security safety net.</li> <li>● Provision of two guarantors per applicant requesting for loan above Two Million Naira (N2,000,000.00)</li> <li>● Post-dated cheques mandatory for businesses trading in Made in Nigeria goods in addition to all other security requirements listed above from their Guarantors.</li> <li>● Registered Movable Collateral for projects with N1,000,000.00 and below in project funding requirement plus a guarantor.</li> </ul>
Initial Documentation Required	Please follow this link to see the GEF Loan Documentation Checklist

**Switchboard:** (234)-1- 2715070-71  
**Customer Care:** 0700 225 5264  
**Email:** [customercare@boi.ng](mailto:customercare@boi.ng)