



**SMALL AND MID-SIZE ENTERPRISE  
DIRECTORATE**  
**MTN Foundation YEDP 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.

## Disclaimer

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## MTN FOUNDATION YEDP FUND

<b>Product Description</b>	The MTNF YEDP is a N100.0 million Fund targeted at the MTNF Alumni community and aims to build the capacity of the 75 current members with the objective of providing financial support to 50 successful beneficiaries leading to the establishment of 50 small and medium businesses.
<b>Eligibility Criteria</b>	<p>Selection of the 75 Alumni was through a questionnaire administered on MTNF's online portal to 1030 members of MTNF Scholar Alumni. The framework involved the following</p> <ul style="list-style-type: none"><li>• Four (4) weeks intensive online training portal managed by PAU-EDC.</li><li>• The four (4) days in class training managed by BOI's SME Training Consultants.</li><li>• The final screening process to select the best 50 business proposals involved pitching of business ideas by participants to demonstrate their knowledge of the businesses to selected MTNF and BOI officials.</li><li>• Submission of loan applications, business plans and other supporting documents online or physically at the State Offices.</li></ul>
<b>Target Group</b>	Accessible by members of the MTNF Alumni community.
<b>Loan Features</b>	
<b>Single Obligor Limit</b>	Maximum of ₦2 million (broken down as ₦1.8 million loan and ₦0.2 million grant)

<p>Pricing</p> <p>Tenor</p> <p>Moratorium</p> <p>Security</p>	<ul style="list-style-type: none"> <li>● <b>Interest Rate:</b> 5% Flat</li> <li>● <b>Appraisal Fee:</b> 1% of approved loan amount (one-off)</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> <p>3.5 years</p> <p>6 Months</p> <p>I. Debenture on all present and future fixed and floating assets of the company/ Lien on all existing and future items of equipment and stock of trade of the company.</p> <p>II. All risk insurance policy for all equipment or items procured.</p> <p>III. One (1) external guarantor acceptable to BOI. The guarantee may be supported with a notarized statement of net worth.</p> <p>IV. Post-dated cheques for loan repayment.</p>										
<p><b>Initial Documentation Required</b></p>	<p>MTNF YEDP</p> <p><b>RELEVANT DOCUMENTS FOR ENTERPRISES</b></p> <table border="1"> <thead> <tr> <th data-bbox="537 1325 1036 1360">PRE-APPROVAL</th> <th data-bbox="1036 1325 1409 1360">POST-APPROVAL</th> </tr> </thead> <tbody> <tr> <td data-bbox="537 1360 1036 1472">Formal Letter of Application</td> <td data-bbox="1036 1360 1409 1472">Submission of Letter of Offer duly endorsed by the Proprietor(s)</td> </tr> <tr> <td data-bbox="537 1472 1036 1577">Photocopy of Certificate of Registration</td> <td data-bbox="1036 1472 1409 1577">Letter of Acceptance of Offer signed by the Proprietor(s)</td> </tr> <tr> <td data-bbox="537 1577 1036 1688">Photocopy of Certificate of Participation in the MTNF YEDP Capacity Building Programme</td> <td data-bbox="1036 1577 1409 1688">Evidence of payment of appraisal fees</td> </tr> <tr> <td data-bbox="537 1688 1036 1822">Business Plan which includes detailed Profile of the Business Enterprise with Curriculum Vitae of the Chief Promoter</td> <td data-bbox="1036 1688 1409 1822">Return of duly executed Loan Agreements endorsed by the Proprietor(s)</td> </tr> </tbody> </table>	PRE-APPROVAL	POST-APPROVAL	Formal Letter of Application	Submission of Letter of Offer duly endorsed by the Proprietor(s)	Photocopy of Certificate of Registration	Letter of Acceptance of Offer signed by the Proprietor(s)	Photocopy of Certificate of Participation in the MTNF YEDP Capacity Building Programme	Evidence of payment of appraisal fees	Business Plan which includes detailed Profile of the Business Enterprise with Curriculum Vitae of the Chief Promoter	Return of duly executed Loan Agreements endorsed by the Proprietor(s)
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Four (4) passport photographs and Biometrics Verification Number (BVN)	Letter showing specimen signature of the Proprietor(s)
Photocopy of International Passport or Driver's License or National Identity Card of the Chief Promoter	Original proforma invoice(s) of the capital items to be financed
Quotations for equipment and raw materials to be purchased (where applicable)	Individual External Guarantors: <ul style="list-style-type: none"> <li>I. Means of identification (i.e. photocopy of International Passport or Driver's License or National Identity Card or Permanent Voter's Card)</li> <li>II. Four (4) Passport photographs</li> <li>III. BVN</li> <li>IV. Curriculum Vitae of the Guarantor(s)</li> </ul>
Bank Statement of the Business Enterprise for a period of one (1) year. <b>(for existing business only, candidates that were operating their businesses with their personal accounts prior to the MTNF YEDP programme can submit Personal Bank statement for the stated period)</b>	
Sales record for six (6) months and operating expenses <b>(for existing business if available)</b>	
Declaration of outstanding liabilities to other Banks and Individuals, if any	
Evidence of availability of one Guarantor	

**RELEVANT DOCUMENTS FOR LIMITED LIABILITY COMPANY**

PRE-APPROVAL	POST-APPROVAL
Formal Letter of Application	Submission of Letter of Offer duly endorsed by a Director and Company Secretary or two (2) Directors
Photocopy of Certificate of Incorporation	Letter of acceptance of Offer
Certified true copy of Memorandum and Articles of Association and Forms CAC 2.5 (Allotment of Shares), CAC 2.3 (Particulars of Directors) and CAC 2.1 (Appointment of Company Secretary)	Return of duly executed Loan Agreement
Photocopy of Certificate of Participation in the MTNF YEDP Capacity Building Programme	Board Resolution authorizing borrowing
Business Plan which includes detailed Profile of the Business Enterprise with Curriculum Vitae of the Chief Promoter	Photocopy of the filed Annual Returns (up to date) of the Company at Corporate Affairs Commission (CAC)
Quotations for equipment and raw materials to be purchased (where applicable)	Evidence of filling appointment of Company's Secretary with CAC
Eight (8) passport photographs and Biometrics Verification Number (BVN) of the Chief Promoter and other Director of the company	Evidence of payment appraisal fees
Photocopy of International Passport or Driver's License or National Identity Card of the Chief Promoter and other Director of the company	Letter of Attestation
Biometrics Verification Number (BVN) of major shareholders of the company	Letter showing specimen signature of the authorized signatory
Three (3) years or depending on the years of operations audited financial account/recent management accounts (for existing businesses) or Statement of affairs (for businesses less than one (1) year.	Original proforma invoice(s) for the approved items
Company's Bank Statement(s) for a period of one (1) year of the Business Enterprise for a period of one (1) year (for existing business only)	Individual Guarantors: V. Means of identification (i.e. photocopy of

		International Passport or Driver's License or National Identity Card or Permanent Voter's Card) VI. Four (4) Passport photographs VII. Curriculum Vitae of the Guarantor(s)
	Sales record for six (6) months and operating expenses <b>(for existing business if available)</b>	
	Declaration of outstanding liabilities to other Banks and Individuals, if any	
	Evidence of availability of one Guarantor	

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