



**MICRO ENTERPRISE DIRECTORATE**  
**MTN Foundation Y'ellopreneur 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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## MTN FOUNDATION Y'ELLOPRENEUR FUND

<b>Product Description</b>	<p>The programme is targeted at existing businesses owned/led by women and aims to build the capacity of female entrepreneurs by providing training to 500 women in business followed by financial support to the top 100 participants.</p> <p>The implementation framework for the programme includes Four (4) weeks online training managed under a partnership arrangement with PAU-EDC.</p> <p>The loans would be administered at 2.5% flat interest rate with a repayment period of up to three (3) years inclusive of six (6) months moratorium on 75% of the facility granted while 25% shall be a grant.</p>
<b>Eligibility Criteria</b>	<p>The MTNF WEF is targeted at existing businesses led or owned by women and aims to build their capacity with the objective of providing financial support to the businesses.</p> <p>The capacity building component of the MTNF WEF shall comprise of the following:</p> <ul style="list-style-type: none"><li>• Selection of the 500 female entrepreneurs through a questionnaire to be administered online.</li><li>• Four (4) weeks online training including screening process to select the top 100 bankable businesses plans.</li><li>• Submission of loan applications, business plans and other supporting documents may be done online or physically at the State Offices.</li></ul>
<b>Target Group</b>	<p>Duly registered Limited Liability Companies and Enterprises owned by Nigerian women across the country. Such businesses should be engaged in any of the following activities;</p> <ul style="list-style-type: none"><li>• Manufacturing</li><li>• Processing</li></ul> <p>The loans will be administered at 2.5% flat interest rate with a repayment period of up to three (3) years inclusive of six (6) months</p>

	moratorium on 75% of the facility granted while 25% to be refunded as grant post completion of loan repayment.
<b>Loan Features</b>	
<b>Single Obligor Limit</b>	₦2 million
<b>Pricing</b>	<ul style="list-style-type: none"> <li>● <b>Interest Rate:</b> 2.5% flat</li> <li>● <b>Appraisal Fee:</b> 1% of approved loan amount (One-off)</li> <li>● <b>Legal Fee:</b></li> <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>
<b>Tenor</b>	Up to 42 Months
<b>Moratorium</b>	6 months
<b>Security</b>	<p>Security for the facility will be a combination of:</p> <ul style="list-style-type: none"> <li>● Specific charge over the equipment (present and future).</li> <li>● Two (2) external guarantors acceptable to BOI who must belong to any of the following categories: <ul style="list-style-type: none"> <li>● Senior Civil Servant including University lecturers (Level 7 and above).</li> <li>● Bankers (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.</li> <li>● Confirmed Staff of reputable quoted Companies, International Oil Companies, Telecommunications Companies (GSM providers)</li> </ul> </li> </ul>

- Post-dated cheques for the loan repayment covering the facility tenor.
- Registration of security at the National Collateral Registry when fully implemented by BOI
- The guarantor shall provide valid means of identification, passport-sized photograph and shall execute a guarantor's form wherein requisite information including his/her Bank Verification Number (BVN) shall be provided.
- Guarantees shall be supported with a Notarized Statement of Net worth acceptable to BOI.

**Initial Documentation  
Required**

Please follow this link to see the MTNF Y'ellopreneur Loan Documentation Checklist | [\[Link\]](#)

**Commented [1]:** Doc in the Checklists folder

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