



LARGE ENTERPRISE DIRECTORATE
Power And Airline Intervention Fund (PAIF)
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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The Fintech Digital Lending Product

Product Description	<p>The Power And Airline Intervention Fund (PAIF) is to help fast-track the development of electric power projects, especially in the identified industrial clusters in the country; Fast-track the development of the aviation sector of the Nigerian economy by improving the terms of credit to Airlines; Serve as a credit enhancement instrument to improve the financial position of the Deposit Money Banks (DMBs); Improve power supply, generate employment, and enhance the living standard of the citizens through consistent power supply and to provide leverage for additional private sector investments in the power and aviation sectors.</p>
Eligibility Criteria	<ul style="list-style-type: none">• Any corporate entity, duly registered in Nigeria, involved in electricity power supply value chain that includes power generation, transmission, distribution, gas-to-power projects and associated services.• Any Airline duly incorporated under the Companies and Allied Matters Act of 1990 and operating in Nigeria. Any Company duly incorporated under the Companies and Allied Matters Act of 1990 and operating in Nigeria, engaged in aircraft hangar projects capable of servicing existing commercial jets and next-generation aircraft series for 'C' and 'D' checks in Nigeria.
Target Group	<p>Eligible projects can be promoted by private or public sector sponsors (or a combination of both) but must be structured either as profit-oriented business or a public service, provided that contracted cash-flows or financing support exist to ensure repayment of principal and interest, as well as long term viability</p>
Loan Features	

Single Obligor Limit	To be determined by CBN
Pricing	<ul style="list-style-type: none">● Interest rate: 9%● Processing fee: Nil● Legal fees: Nil
Tenor	To be determined by CBN
Moratorium	To be determined by CBN
Security	Irrevocable Standing Payment Order (ISPO)/Treasury Bills

**Initial Documentation
Required**

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The Fintech Digital Lending Product

Product Description	The Fintech/Digital Lending Product leverages as FINTECH company to on-lend to Nigerian MSMEs within the shortest turnaround time possible. This product aims to alleviate the challenges experienced by MSMEs regarding access to financial services nationwide using credible technology platforms.
Eligibility Criteria	Company must be a Fintech/ Digital Lending company regulated by the Central Bank of Nigeria and have been operating for two years.
Target Group	Company must be a Fintech/ Digital Lending company regulated by the Central Bank of Nigeria and have been operating for two years.
Loan Features	
Loan Amount to FINTECH Partner	Up to N500 million
Pricing	<ul style="list-style-type: none">● Interest rate: 9% per annum● Processing fee: 1% of total loan amount● Legal fees
Tenor	12 months (inclusive of 3 months moratorium on principal)
Security	Cash collateral of a minimum of 30% of the total facility and Corporate Guarantee from the obligor

Initial Documentation Required

- Formal loan application letter
- Completed loan application form
- Applicable CBN license to operate
- Certificate of incorporation including memorandum and articles of association (MEMART), Forms CA02 and CA07
- Detailed profile of the company
- Profile and BVN of shareholders, directors, and management team
- Valid means of Identification of Directors
- Audited financial statements for the last 2 years and current management account
- 12 months Bank Account Statements (Minimum of two banks)
- Any other documents as may be required by BOI.

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