



CENTRAL BANK OF NIGERIA

www.cbn.gov.ng

How to Access CBN's ₦220 Billion Micro, Small and Medium Enterprises Development Fund (MSMEDF)

How to benefit from the ₦220 Billion MSMEDF

1.0 Is your business in any of the following areas?

- Agriculture
- Manufacturing
- Cottage Industries
- Artisanship
- Services
- Trade and general Commerce
- Renewable energy/energy efficient products and technologies
- Other income generating projects as may be prescribed by the CBN

2.0 If "Yes"...

2.1 Prepare your business plan or statement on how much you want for your business

2.2 You can get a loan of up to:

- (a) **₦ 500,000.00** for your micro-business; and
- (b) **₦ 50 million** for Small & Medium Enterprise (SME)

2.3 Go to your bank or any of the following institutions to access the Fund:

- Microfinance Banks
- Commercial Banks
- Cooperatives
- Finance Companies
- NGO-Microfinance Institutions
- Development Finance Institutions, i. e. Bank of Industry and Bank of Agriculture

3.0 Tell your bank how much you need.

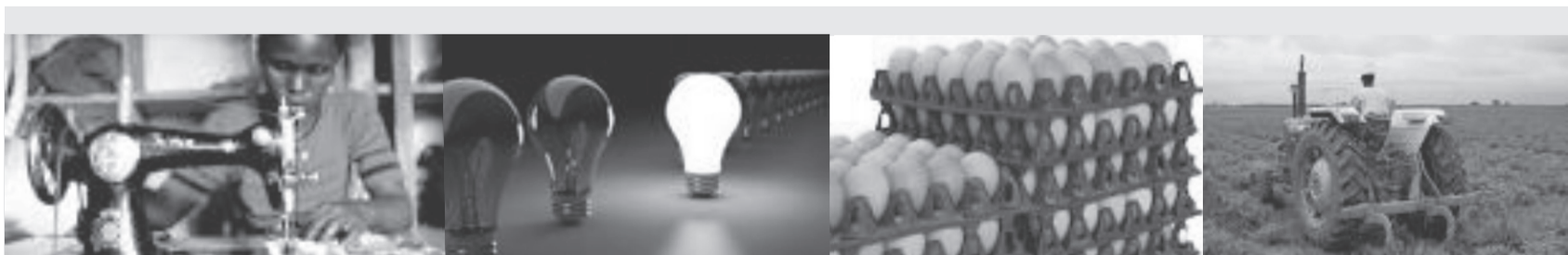
4.0 Your bank will discuss your request and provide you the money

4.1 The maximum interest rate of 9.0% p.a (all charges inclusive) is applicable to all loans

5.0 Period for the repayment of the loan :

- a) For micro business, it is a maximum of one year
- b) For Small and medium enterprises, it is a maximum of three years

NOTE: 60% of the Fund is reserved for enterprises owned by women; 2% for persons living with disability and 10% for start-up businesses.



MSMEDF... Enhancing access of MSMEs to financial services

(signed)

Management

For further enquiries, please send an e-mail to:
msmedf@cbn.gov.ng or call any of the following numbers:
09-46238630, 09-46238608 or 07080650000