**How it works – Peer to Peer Lending**

**Connecting Investors and Borrowers**

<b>Lendr.</b> is an online financial community that connects borrowers and investors. Our lower operating cost advantage means we can share significant savings and offer a better deal. Borrowers get better rates. Investors get solid returns. It's that simple.

**Our intermediation model, a more efficient one**

<b>Lendr.</b> connects individual and institutional investors with people who want to borrow, using a more efficient model. Investors get access to a new fixed income product with attractive returns while borrowers receive personalised rates based on their unique credit position.

**Forget the Banks, a better alternative**

Borrowers apply for loans with <b>Lendr.</b>. We carefully evaluate each loan request, listing only those applications on our platform that meet our credit criteria. We remove any personal identifiable information to protect borrowers' privacy.

**For investors, a better deal**

<b>Lendr.</b> investors have exposure to many different individual loans to diversify their investment. As borrowers make scheduled principal and interest repayments on their loans, investors receive predictable cash flows.

**Investors and borrowers information – Confidential and secure**

<b>Lendr.</b> vets the loans and handles the processing of payments in a confidential, secure environment, where the privacy of borrowers and investors is always protected.

**FAQs**

**What is peer-to-peer lending?**

Peer to peer lending is an exciting new way for people to borrow money from other people. The people providing the funding are investors who would like to loan money to creditworthy borrowers.

Borrowers get the recognition for their good credit behavior, by saving with better rates. For investors, it offers an opportunity to invest in a new, attractive fixed income asset class.

**How is Peer to Peer Lending different from a bank loan?**

<b>Lendr.</b> P2P is not your typical bank and doesn’t intend to become one. P2P lending provides a different and interesting alternative for creditworthy borrowers and fixed income investors to get a better deal. Part of the attraction of P2P lending is that it can provide better rates and returns without the infrastructure cost and complexity that comes from being a traditional bank or deposit-taking institution.

**For Borrowers**

[**How much can I borrow, and for how long?**](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)

<b>Lendr.</b> personal loans range from N300,000 to N3,000,000 with flexible loan terms of 3 – 12 months.

**What will my interest rate be?**

Your interest rate is determined by the matching request of the investor (lender), your credit profile and financial behavior. Good borrowers get rewarded for their good credit history. (this will be amended accordingly)

[**Are there any other fees and charges?**](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)

We charge a one-off establishment and structuring fee. This is included in your total loan amount. There are no monthly fees or early repayment fees. So you have the security of a fixed rate loan, with the flexibility to pay it off early!

**Application and Approval Process**

Who can apply for a <b>Lendr.</b> personal loan?

You are eligible for a <b>Lendr.</b> personal loan if you:

* You are a Nigerian citizen or permanent resident
* You are at least 23 years old
* You earn more than 300,000 p.a.
* You are able to afford the loan
* You have no record of default or bad credit history on the Credit Bureau
* You are not in Hardship with any other financial provider
* You do not have a pending, current or previous bankruptcy case
* The loan is for you, personally, not for anyone else or a business

What is the process – how do I apply and when I will receive my loan?

1. **Get your rate - 2 mins:** Get a rate estimate based on the matching investors request and your credit grade.
2. **Apply online - 10 mins:** Complete our easy online application.
3. **Get your loan funded - 24hrs:** We will assess your application, fund your loan and get back to you with a loan offer on the same day.
4. **Get your money - 72 hrs:** Once you finalise your loan, get your money within 72 hours.
5. **Making repayments**
6.  [How do I make repayments?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
7.  [How are repayments calculated?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
8.  [Can I choose and/or change my repayment dates?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
9.  [Can I repay my loan early? Can I make extra payments?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
10.  [Are there any fees and charges that come with early exit?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
11.  [Can I change my bank account/direct debit details?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)

**Investing in the marketplace**

1.  [Who can invest?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
2.  [Why can't retail clients invest now?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
3.  [Can a SME invest?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
4.  [Can I invest as a trust or company?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
5.  [What is the minimum investment amount?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
6.  [Is there a maximum investment?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
7.  [What will I be investing in?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
8.  [How do I apply to invest?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
9.  [How many Investors are there per loan?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
10.  [What if there is not enough investor demand for a loan?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
11.  [Can I diversify my investment?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
12.  [How many loans will I have in my portfolio?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
13.  [How long does it take for my investments to be deployed into loans?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
14.  [What structure do I invest through?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
15.  [Do I invest directly in loans?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
16.  [Can I withdraw the funds in my cash account as loans are repaid?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
17.  [Where is my cash held?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
18.  [What interest do I receive on the cash balance](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
19.  [What happens if a borrower defaults?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)

**Investing in personal loans**

1.  [What are the loans used for?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
2.  [How much are the loans for?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
3.  [What are the loan terms?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
4.  [Who are the borrowers?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
5.  [How are personal loans evaluated?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
6.  [What percentage of applications are listed for funding?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
7.  [What determines the interest rate?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
8.  [How do I invest?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
9.  [Can I choose the loans I invest in?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
10.  [What returns will I receive?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
11.  [Is the interest rate fixed or variable?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
12.  [When is the capital repaid?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
13.  [What credit grades are most common?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
14.  [How frequently are personal loan repayments made?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
15.  [How soon are repayments available for withdrawal?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
16.  [What happens when loans are repaid?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
17.  [What interest do I receive on my cash balances?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
18.  [What are <b>Lendr.</b>'s fees?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
19.  [Is the investment liquid?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
20.  [What are the risks?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)
21.  [What happens if a borrower defaults?](https://www.societyone.com.au/peer-to-peer-lending/help#panel1)

**The answers to the above questions will be supplied accordingly**