

FAQ

The Categories (Names that have been changed are in red)

- General Information
- **Loans, Salary Earner Loans, Bankers Credit and Loan Repayment**
Change: It was previously “Loans, Pay Day Loan and Loan Repayment”
- Fees, Charges and Taxes
- Credit Bureau and Credit Score
- Security and Privacy
- Investments and Returns

Questions and Answers Under Categories Below (I have highlighted new questions, change in answer or question below, *please see italicized information in brackets* by the question for specific change!!)

General Information

What services does Vanir capital Offer? *(answer was changed)*

We offer consumer and capital finance solutions, we also provide investment for investors looking to earn passive income.

Where is Vanir Capital Located? *(new question)*

16B, Aliu Animashaun Avenue, Lekki phase 1, Lagos state.

Who is Behind Vanir Capital? *(answer changed)*

Vanir Capital is run by finance and technology professionals with over 30 years finance and technology domain experience. You're rest assured your business dealings with the organization are in secured and safe hands. Read More about the team.

Loans, Salary Earner Loans, Business Loans and Loan Repayment

What financing solutions are available? *(answer only changed)*

Salary earner loans

LPO financing

Line of Credit

Business Loans

What is a salary earner Loan and how do I apply?

(question changed; change pay day to salary earner: No change in answer)

Loans for Salary earners, also known as Pay Day loans are short-term borrowings to be repaid upon receipt of your monthly salary. Click on Get a Loan button to apply.

What is a Line of Credit and how do I apply? *(new question and new answer)*

A line of credit is the maximum amount of credit that a financial institution makes available for a borrower to access. You can draw from the line of credit when you need it, up to the maximum amount.

Vanir Capital currently offers business line of credits to organizations that need access to working capital.

To apply for one, click on the Get a Loan button or call +234 818 027 9270 for more information

How much can I borrow? For how long? *(answer only changed)*

Maximum amount is N1,000,000. However, loan request above N1,000,000 will require a “Quick-to-Cash” collateral. This typically includes, landed property and other Fixed Assets; the value of which should be estimated at 1.5 times (50%) the value of the loan request.

Maximum loan duration is one year.

How long does it take to process a loan? *(answer only changed)*

The loan process can be completed within 24 hours if all documents required are provided and validated during the application process.

What are the required collaterals or documents for a loan at Vanir Capital? *(please delete this question, new questions are below - about three new questions (in red))*

What are the required documents for a personal loan at Vanir Capital? *(new question and new answer)*

- 1) A valid means of Identification (International Passport, Driver's License or National ID card)

- 2) You will be required to fill Vanir Capital's "loan application form" (This can be provided upon request)
- 3) Employee ID Card
- 4) Salary account bank statement for the last Six (6) months and BVN.
- 5) NUBAN Cheques or Direct Debit Mandate
- 6) Employment offer letter
- 7) Verifiable utility bill (PHCN BILL)

What are the required documents for an LPO at Vanir Capital? *(new question and new answer)*

1. Valid means of Identity of two directors (Voter's card, National ID card, Valid Driver's License, Valid International passport).
2. Business account bank statement for the last Six (6) months.
3. Postdated cheques for the monthly amount will be required as a part of your repayment plan.
4. Evidence of previously executed contracts (POs, contract agreements, completion certificates, payment invoices etc.)
5. Business registration / incorporation details and documents
6. Signed MOUs on current contract
7. Supplier Invoices on current contract
8. T&C of contract (Full contract)
9. Application letter on company letterhead
10. Board resolution for loan request
11. Filled guarantors form for at least two directors

What are the required documents for a business loan at Vanir Capital? *(new question and new answer)*

1. Valid means of Identity (Voter's card, National ID card, Valid Driver's License or Valid International passport)
2. Business account statement for the last Six (6) months till date
3. A completed loan application form (to be attached)
4. Postdated cheques issued to the tune of the monthly repayment amount.
5. A brief of your business and the reason for accessing the loan.
6. Copy of your business registration documents from CAC

What happens if I am late on repayment? *(answer only changed)*

The default penalty is 1% on instalment amount for each day of loan default for a maximum of Seven (7) days. If payment is yet to be received after 7 days, accrued penal charges and interest due will be rolled over into the principal amount and recalculated which will lead to higher repayment.

What happens if I don't pay back my loan? *(answer only changed)*

If the default passes 30 days, more stringent measures may be applied which may include:

- i. Reporting defaulter to his/her employer
- ii. Reporting defaulter to Credit Bureau
- iii. Recovery measures will be taken

What type of individuals can apply for loan? *(kindly delete question and answer)*

Can I have more than one loan at a time? *(new question and new answer)*

No, an existing loan must be completely paid out before applying for new loan.

Fees, Charges and Taxes

Are there fees on loans? *(answer only changed)*

There are no hidden/extra fees on the loans. Only the interest rate is applied

Are there fees on investments? *(answer only changed)*

Yes, there are some fees on investments with Vanir Capital and these are listed below:

i. MANAGEMENT FEE:

A one-off fee of 0.5% Flat on Total Principal Amount managed by Vanir Capital. This is charged on rollovers, investment top-ups and new investments and charged upfront.

This fee is the cost of having your portfolio professionally managed by Vanir Capital.

ii. STATUTORY TAX (With-Holding Tax):

10% On Accrued Interest monthly. This charge is mandatory and fixed by government. This is WHT (With-Holding

Tax) which is 10% flat of every income as directed by law, and will be deducted from your monthly interest and remitted to the FIRS (Federal Inland Revenue Service). Your Tax Identification Number which is a requirement for tax remittances would need to be provided and a tax credit note will be provided to all investors at the end of the year.

iii. PREMATURE-LIQUIDATION:

The Pre-Liquidation charge is a penal charge implemented upon early liquidation (Part or Full) of investments. For full liquidations, One-month notice and forfeiture of interest due for the month.

For part liquidations, One-month notice and 1% of liquidated amount.

This charge is calculated and deducted before the requested investment principals or returns are paid.

Are there hidden charges? *(new question and new answer)*

There are no hidden charges on our loans. The rates are clearly stated in the offer letters sent to customers.

Are there tax obligations on loans or investments? *(answer only changed, minor change in rate - change 5% to 10%.)*

Our loans are not taxed; however, the investment returns have a charge of **10%** flat which would be deducted from your monthly interest and remitted to the FIRS (Federal Inland Revenue Service).

Credit Bureau and Credit Score [**NO CHANGE IN THIS CATEGORY!!!**]

Security and Privacy

Can I trust Vanir Capital with my data? *(answer only changed)*

When doing business with Vanir Capital your personal data and privacy is always secure and kept confidential as stated in our privacy policy agreement.

Investments and Returns

- **How do I invest?** *(new question and new answer)*

Kindly visit <https://app.vanircapital.org/investment> or

- 1) Send a mail indicating interest to invest and request for the investment account opening package to investments@VanirCapital.org or call +234 818 027 9270 for more information
- 2) Scan and email signed documents to us at investments@VanirCapital.org
- 3) After all forms have been received and approved, a transaction notice will be sent from a designated relationship manager indicating Vanir

Capital's readiness to receive investment funds which will be paid into the organizations corporate account

As an existing investor I would like to change my order, how do I go about it?
(answer only changed)

- 1) Send a mail requesting for a "change Order" investments@VanirCapital.org or call +234 818 027 9270
- 2) In your communication, specify the required changes to amount and tenor
- 3) After the request have been received and approved, an updated letter of investment and/or investment projection will be provided to you.

How long can I invest for? (new question and new answer)

Currently, available investment tenors are 3, 6 or 12 months. You can also re-invest after an investment has matured.

Can I top up an existing investment? (answer only changed)

YES. You can make additional investments on an existing plan by sending a request to Vanir Capital and further information will be provided.