iKhokha – Loan details

CoolFinance.co.za – Independent loan comparison South Africa | coolfinance.co.za/loan/ikhokha

Loan amount R5,000 – R3,000,000

Interest from 3.00%

Term 3 – 18 months

Approval 24 hours

SME funding from R5,000 to R3 million via iKhokha card sales

Pros
- Instant approval for active merchants
- No bank statements needed
- Scales with sales, easier in slow months
- Money in 24 hours

Cons
- Only for iKhokha card machine users
- Effective cost can be 30%+ APR
- Must have 3+ months trading history

Representative example

Loan amount	R252,500
Term	12 months
Monthly interest	3.00%
Monthly repayment	R28,617
Total interest	R90,900
Total payable	R343,400

* Example is for illustration only. Actual terms confirmed upon approval.

Requirements

- Active iKhokha merchant
- 3+ months of card transactions
- SA-registered business or sole proprietor
- Director or owner ID
- Linked business bank account

Company information

Company	iKhokha (Pty) Ltd
Address	Building 16, The Boulevard, Westway Office Park, Westville, 3629
Website	https://www.ikhokha.com/