



R5 000 maximum amount of loan

1 - 31 days Maturity

Interest 5 %

15 minutes Loan processing time

<https://www.coolfinance.co.za/loan/mpowa-finance>

Mpowa Finance

Quick overview

- **Amount:** R500 - R1.000
- **Term:** 1 - 31 days
- **Age:** 18 + years:



The screenshot shows the MPOWA Finance online loan application interface. At the top, it says "FAST CONVENIENT ONLINE LOANS" and "LOGIN". A banner at the top right says "UP TO R5000 IN YOUR ACCOUNT BY 5PM TODAY!". Below this, there are two main sections: a countdown timer showing "01 48 26" and "APPLICATION TIME REMAINING TO GET CASH TODAY.", and a registration form. The form includes fields for Name, Email, Last name, Identity number, Password (Minimum 5 characters), Mobile number, Password Confirmation (Minimum 5 characters), Net Salary (After deductions), Monthly Debt (Other R-Fees), and Payday. A testimonial from Mr. Mawedi, Soweto, is also visible on the left side of the form.

A representative example

Loan Amount R1000 taken out on 1st of the month repayable on 31st of the month. Initiation Fee: R171 incl VAT. Service Fee: R68.40 incl

VAT. Interest: R50 (1st loan) subsequent loan R30. Interest rate: 5%pm 60%pa 1st loan in a calendar year. 3%pm 36%pa for subsequent loan taken out in that same calendar year. Credit Cost Multiple incl VAT 1.29 1st loan & 1.27 for a subsequent loan in same calendar year. Outstanding Loan Amount: R1289.40 1st loan R1269.40 subsequent loan.