

Mobile loan solutions

LAGOS, Nigeria - In Nigeria, a country of nearly 200 million people, 61% of the adult population is un- or underbanked. Fintech companies like Paylater represent a tremendous opportunity to get formal banking services in the hands of Nigerian consumers to provide much needed liquidity for entrepreneurial investment, personal development, or unexpected expenses.



Consumer credit is nearly non-existent in Nigeria. But, [Paylater](#) is issuing loans to Nigerians completely digitally, without seeing or speaking to customers. Customers can receive funds in their account in as little as five minutes, with no need for paperwork, collateral or guarantors. Digital financial services platforms have been well received by consumers and it appears that fintech platforms like Paylater are here to stay.

The evidence is in the numbers. With over 800,000 registered users, across every Nigerian state, Paylater has loaned over \$17M USD to Nigerian consumers in 2018 so far. The technology platform has supplemented that loan growth with very strong early adoption of its bill payments and investments features as well.

“We are very excited by the market adoption of Paylater and we believe there is still a significant growth opportunity ahead for digital financial services,” said co-founder and CEO Chijioke Dozie.

Access to credit is a fundamental human need and the foundation on which most modern economies are built. Pioneers like Paylater have embraced the difficult task of unlocking the power of financial access for the underserved, and so far, it

looks like they are winning.

[The Paylater app is available for download](#) on the Google Play Store.

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