



**R3 000** maximum amount of loan

**7 - 60 days** Maturity

**Interest** 1,1 %

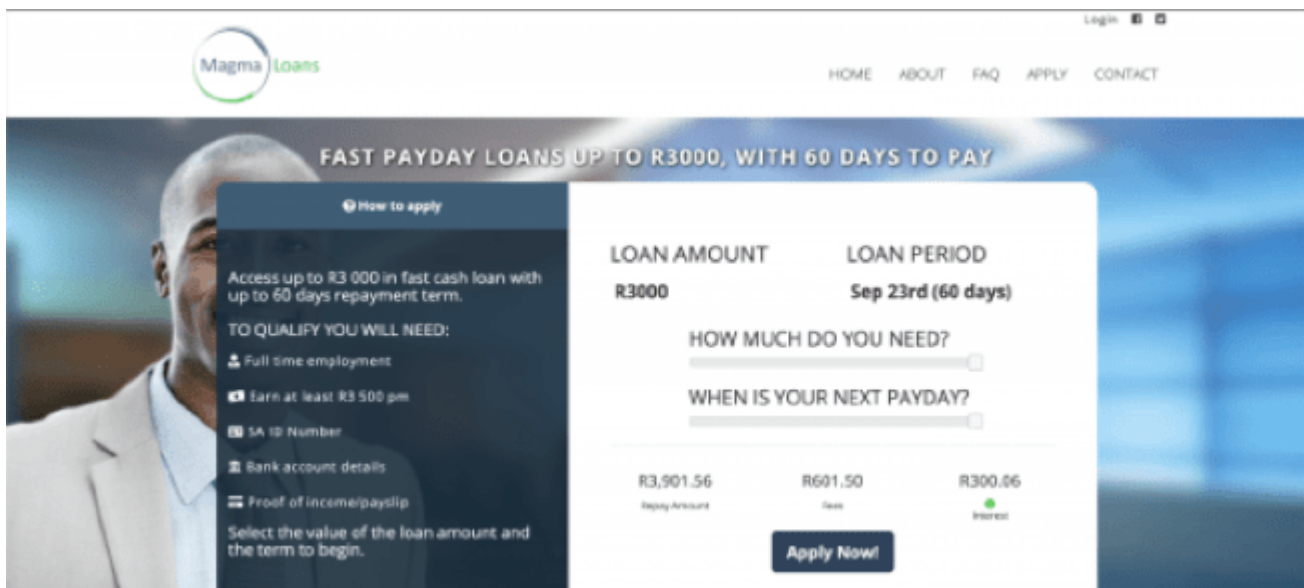
**24 hours** Loan processing time

<https://www.coolfinance.co.za/loan/magma-loans>

## Magma Loans

### Quick overview

- **Amount:** R200 - R3.000
- **Term:** 7 - 60 days
- **Age:** 18 + years:



The screenshot shows the Magma Loans website interface. At the top, there is a navigation menu with links for HOME, ABOUT, FAQ, APPLY, and CONTACT. The main heading reads "FAST PAYDAY LOANS UP TO R3000, WITH 60 DAYS TO PAY". Below this, there is a "How to apply" section with a list of requirements: Full time employment, Earn at least R3 500 pm, SA ID Number, Bank account details, and Proof of income/payslip. To the right, there is a loan application form with the following details: LOAN AMOUNT: R3000, LOAN PERIOD: Sep 23rd (60 days). Below the form, there are three columns showing the breakdown of costs: R3,901.56 (Apply Amount), R601.50 (Fees), and R300.06 (Interest). An "Apply Now!" button is located at the bottom of the form.

### A representative example

If you will get the loan of R200 with the term of 7 days, your totally

payment would be R308.93. The fee is R108.93.