



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, there's a blue header with the MPOWA Finance logo, the text "FAST CONVENIENT ONLINE LOANS", and a "LOGIN" button. Below the header, there's a promotional banner that says "UP TO R5000 IN YOUR ACCOUNT BY 5PM TODAY!". The main form area is divided into two columns. The left column contains a clock icon with the text "APPLICATION TIME REMAINING TO GET CASH TODAY." and a large digital clock showing "01 48 26". Below this, there are "OFFICE HOURS" listed as Mon - Fri 8:00 to 5:00 and Last Sat Each Month: 8:50 to 11:50. A testimonial from Mr. Mawedi, Soweto, is also present. The right column contains the registration form with fields for Name (First and Last), Identity number, Mobile number, Password (Minimum 5 characters), and Password Confirmation (Minimum 5 characters). Below these fields, there are three radio button options: "Full Salary (After deductions)", "Monthly (After Deductions)", and "Payday", with corresponding values of 0, 0, and 1 respectively.

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.