

# Prospa Business Loan - Loan details

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Loan amount **\$5,000 - \$150,000**

Interest from **9,90 %**

Term **3 - 24 months**

Approval **Same day**

Prospa specialises in small business loans in NZ, with fast online applications and same-day funding for eligible businesses.

## Pros

- Fast approval - same day possible
- No financial statements for smaller loans
- Up to \$150,000
- Flexible repayment frequency

## Cons

- Short terms 3-24 months
- No benefit to early repayment
- Higher effective cost than bank loans

## Representative example

Loan amount	\$27,500
Term	24 months
Interest rate	9,90 % p.a.
Monthly repayment	\$1,267.72
Total interest cost	\$2,925.20
Total amount payable	\$30,425.20

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

## Requirements

- NZ registered business
- Trading for at least 12 months
- Minimum monthly revenue \$6,000
- Business bank account
- Valid NZ director ID

## Company information

Company	Prospa Group Limited
Address	Auckland, New Zealand
Website	<a href="https://www.prospa.com/nz/">https://www.prospa.com/nz/</a>