



## NIGERIA YOUTH INVESTMENT FUND PRODUCT PROGRAM

<b>PRODUCT NAME</b>	CBN N75 BILLION NIGERIA YOUTH INVESTMENT FUND (NYIF)
<b>BUSINESS UNIT</b>	CREDIT HQ
<b>DATE</b>	OCTOBER 2020
<b>PRODUCT CODE</b>	CBN-NYIF
<b>PRODUCT DESCRIPTION</b>	This product is designed to improve access to finance for youth and youth-owned enterprises for National development
<b>TARGET MARKET</b>	The fund is targeted to financially empower Nigeria youth to generate at least 500,000 jobs in the country between 2020 to 2023
<b>DOCUMENTATION REQUIRED</b>	<ul style="list-style-type: none"> <li>• Training Certificate from approved FMYSO EDIs</li> <li>• Evidence of registration with Corporate Affairs Commission (Certificate of Incorporation and Form CAC 2A)</li> <li>• Valid Bank Verification Number (BVN) for Individuals and Directors</li> <li>• Evidence of Local Government Indigene Certificate</li> <li>• Duly completed Application form</li> <li>• A copy of Birth Certificate</li> <li>• Valid Tax Identification Number (TIN)</li> <li>• A Summary Business plan / Questionnaire</li> <li>• Valid means of Identification (Voter's Card, Drivers license, National ID/NIN Slip &amp; International passport)</li> <li>• Automated two years bank statement analysis.</li> </ul>
<b>GLOBAL LIMIT</b>	₦12.5 billion
<b>FACILITY TYPE</b>	Term Loan



<b>SINGLE OBLIGOR LIMIT</b>	Individual / Non-registered Businesses: Up to ₦250,000.00 Registered Businesses (Business Name / Limited Liability / Cooperative Societies/ Commodities Associations): Up to ₦3,000,000.00
<b>LOAN TENOR</b>	Maximum of 5 years
<b>MORATORIUM</b>	Maximum of 12 months

<b>SECURITY FEATURES</b>	<ul style="list-style-type: none"> <li>• Execution of letter set – off (required to activate the Global Standing Instruction [GSI])</li> <li>• Execution of Offer Letter</li> <li>• Execution of letter of domiciliation of sales proceed where applicable</li> <li>• Registration immovable and movable asset on National collateral registry (NCR) where applicable</li> </ul>
<b>ELIGIBILITY</b>	<p><b>FORMAL BUSINESS ENTERPRISES- Youth Owned Enterprises</b></p> <ul style="list-style-type: none"> <li>• Duly registered formal business enterprises (Youth owned enterprises) with Corporate Affairs Commission (CAC)</li> <li>• Provision of Business plan Summary / Or Completed Questionnaire</li> <li>• Evidence of Training Certificate from approved FMYSD EDIs</li> <li>• Valid Bank Verification Number (BVNs) of Directors &amp; Provision of Tax Identification Number (TIN)</li> </ul> <p><b>INFORMAL BUSINESS ENTERPRISES (INDIVIDUAL &amp; SOLE PROPRIETORS)</b></p> <ul style="list-style-type: none"> <li>• Must be a Nigerian youth within the age bracket of 18 to 35 years of age</li> <li>• Have an operational business /enterprise domiciled in Nigeria</li> <li>• (Note: Those with unregistered business can also apply)</li> <li>• Has not been convicted of any financial crime in the last 10 years</li> <li>• Valid Bank Verification Number (BVN)</li> <li>• Evidence of Local Government Indigene Certificate</li> </ul>



<b>INELIGIBILITY</b>	<ul style="list-style-type: none"> <li>• Beneficiaries of NMFB loans (such as Targeted Credit Facility (TCF) and Agribusiness/Small and Medium Enterprises Investment Scheme (AGSMEIS) that remain unpaid are not eligible to apply</li> <li>• Beneficiaries of other Government loan schemes that remain unpaid are not eligible to apply</li> </ul>
<b>ELIGIBLE ACTIVITIES/ BUSINESSES</b>	<ul style="list-style-type: none"> <li>• Technology/ Innovation</li> <li>• Agriculture and related value chain</li> <li>• Green Economy and Renewable energy sector</li> <li>• Manufacturing</li> <li>• Hospitality/ Tourism</li> <li>• Construction</li> <li>• Logistics and supply chain</li> <li>• Healthcare value chain</li> <li>• Creative sector</li> </ul>
	<ul style="list-style-type: none"> <li>• Trading and Services</li> <li>• Others as may be determined by FMYSD/CBN from time to time</li> </ul>
<b>TERMS &amp; CONDITIONS</b>	<ul style="list-style-type: none"> <li>• Acquired immovable and movable collateral options shall be registered under the National Collateral Registry (NCR)</li> <li>• Execution of Offer Letter</li> <li>• Execution of GSI Mandate</li> <li>• Forfeiture Undertaking and Power of Attorney agreement to be signed by customer, giving NMFB rights to take over pledged assets in instance of loan default.</li> <li>• Loan amount must match loan repayment and loan purpose.</li> </ul>
<b>PRICING</b>	<ul style="list-style-type: none"> <li>• 5% p.a (All inclusive)</li> </ul>
<b>REPAYMENT STRUCTURE</b>	<p>Repayment would be on instalment basis in line with businesses and NMFB credit evaluation</p>