



Device Finance x Samsung Galaxy S22 Series Campaign Frequently Asked Questions

1. What is Device Finance?

It is a small asset financing digital loan product for **salary earners** who meet the Bank's lending risk acceptance criteria. This loan allows customers to purchase goods and services under an instalment payment arrangement.

2. What is Device Finance x Samsung Galaxy S22 Series Campaign?

Access Bank has partnered with Samsung for the release of the Samsung Galaxy S22 series. Through this scheme Access Bank salaried customers can get a Device Finance loan, with a 50% discount on the interest rate.

Through this campaign, non-Access Bank salaried customers can also get the discounts and freebies (i.e. Samsung Buds 2, travel chargers, etc.) on every purchase of the Samsung Galaxy S22 series and Tab S8 devices without a loan.

3. How do I know if I qualify for Device Finance?

Device Finance loans are currently only available to customers with an active Access Bank salary account.

If you have an Access Bank salary account, you still may not be approved for the loan if you fail to meet any of the other lending criteria set by Access Bank.

4. What can I get with Device Finance?

You can choose any of the smartphones on the QuickBucks app or website. Select Device Finance to see all the brand-new smartphones available to you, based on your maximum loan amount.

5. How do I request a Device Finance loan?

Sign up for a QuickBucks account then request a Device Finance loan via:

- QuickBucks (for smartphone purchases)
 - o Download the QuickBucks app, available on the Google Play store or iOS App Store
 - o Or click [here](#) to visit the website

6. Does my salary account have to be in Access Bank before I can apply for Device Finance?

Yes, your account needs to be in Access Bank and needs to be active for at least three (3) months.

7. What is the interest rate for a Device Finance loan?



The interest rate for Device Finance is 13.5% flat per annum, which comes to approximately 1.1% monthly.

8. What is the repayment period for Device Finance?

12 months (360 days)

9. How much can I get with Device Finance?

The maximum amount (i.e., eligible amount) you are allowed to borrow is subject to your annual salary and is displayed when you sign into the QuickBucks app or website.

10. How much equity contribution is required with Device Finance?

The Device Finance x Samsung Galaxy S22 Series campaign does not require equity contribution – buy now and pay later!

11. How much salary should I earn to qualify for Device Finance?

You must earn a minimum salary of ₦40,000 for the Device Finance x Samsung Galaxy S22 Series campaign.

12. What can prevent me from qualifying for Device Finance?

You may be denied a Device Finance loan for the following reasons:

1. If you have any outstanding loan(s) in Access Bank or other banks.
2. If you apply using a phone number that is not linked to your BVN.
3. If there is no evidence that you received salary payment in the previous month.
4. If you have taken another digital loan and exceeded your eligible amount.
5. If you have an existing loan and the monthly repayment is higher than your eligible amount.

13. What if I have other existing loans, can I still get a Device Finance loan?

If you have existing loans, your monthly repayment(s) (equated monthly instalment – EMI) will be used in calculating your maximum loan amount.

Your maximum loan amount is calculated as 30% of your annual salary, less any monthly loan repayments. If the monthly repayment is higher than your monthly repayments, you will not be able to take a Device Finance loan.

14. How long does it take to get a loan?

You can pick up your device anytime within 3 working days after your successful request.

You can pick up your device from any of our partner outlets across the country. During the request process, you will be asked to select your preferred pick-up location from a list of partner outlets.

15. How many times can I request a loan?

As many times as you may like if you have not exceeded your eligible amount.

16. When is the Device Finance loan due for repayment?

Your Device Finance loan will be repaid in twelve monthly instalments every 30 days from the day the loan was taken, and the repayment amount will be automatically deducted from your account, subject to your selected repayment period.

17. Can I repay my Device Finance loan early?

You can pay off your loan before the scheduled repayment date. To do so, call Access Bank on **+234 700 300 0000**; send an e-mail to contactcenter@accessbankplc.com; or visit any Access Bank branch to pay off your loans.

18. What happens if my account is not funded for repayment on the due date?

The loan amount will be deducted from any funds entering your account. If the loan is overdue, a deduction will be made from any account linked to your BVN.

19. Is there any penalty for not repaying the loan on time?

You will be charged 1% of the outstanding loan amount per month, 31 days after the loan due date.

20. Are devices under the campaign covered by warranty?

Yes, devices are covered by the Samsung warranty. This however does not include physical and water damage, however, through the campaign, customers are offered discounts on screen repairs with Samsung Care+.

21. Are devices under the campaign covered by insurance?

No, devices are not insured. Please insure your devices against theft and physical and water damages.

22. Is the Device Finance smartphone financing scheme available to all mobile networks?

Device Finance smartphone financing is available to customers on all mobile networks; however, you can enjoy added value benefits when you opt in for a MTN or 9mobile airtime and/or data package.

23. Am I obligated to select the monthly airtime bundle offer with the Device Finance smartphone financing loan?



The monthly airtime bundle is optional and only available to MTN and 9mobile users.

24. Will the Device Finance smartphone financing airtime credited be rolled over if unused within the month?

Unused airtime will be rolled over every month.

25. Can the airtime be used to buy data or call other networks?

Yes, you can call other networks and convert airtime into data if needed.

26. What happens if the asset I picked up/delivered is faulty?

Please check and confirm that your device is sealed and not tampered with at the point of collection. If you receive a faulty device, send in a complaint within 48 hours of collection.

Only devices that are found to be defective at the point of collection will be replaced within 14 - 21 working days.

27. Are there other instant digital loans for salary earners with longer repayment plans?

Yes, there are. Please see the table below for other instant digital loan products available.

Loan Type	Available to	Loan Amount	Repayment Plan	Pricing
PayDay Loan (PDLP)	Salary account holders with Access Bank	Up to 75% of monthly salary	Against next salary payment or 30 days (whichever comes first)	Interest 5% Management fee 1% Credit Life Insurance 0.3%
	Other bank customers whose salaries are processed via Remita	Up to 50% of monthly salary, but subject to a max. of ₦500,000	Against next salary payment or 30 days (whichever comes first). Your repayment will be deducted from your next salary and taken from your other bank account	Interest 6% Management fee 1% Credit Life Insurance 0.3%

Salary Advance (SADV)	Salary account holders with Access Bank who earn a minimum of N50,000	Up to 200% of monthly salary	180 days with repayment over six (6) monthly installments	Interest Rate: 3.9% (on reducing balance) Management Fee: 1% Credit Life Insurance: 0.7%
Small Ticket Personal Loan (STPL)	Salary account holders with Access Bank who earn a minimum of N100,000	Up to 400% of monthly salary	365 days with repayment over twelve (12) monthly installments	Interest Rate: 3.7% (on reducing balance) Management Fee: 1% Credit Life Insurance: 1%

**Please note that all fees will be taken upfront at the point of disbursement*

Still have questions?

For more information, unresolved and/or eligibility issues, please contact the Access Bank Contact Center on 07003000000 or visit your nearest Access Bank branch for assistance.