



**R3 000** maximum amount of loan

**7 - 60 days** Maturity

**Interest** 1,1 %

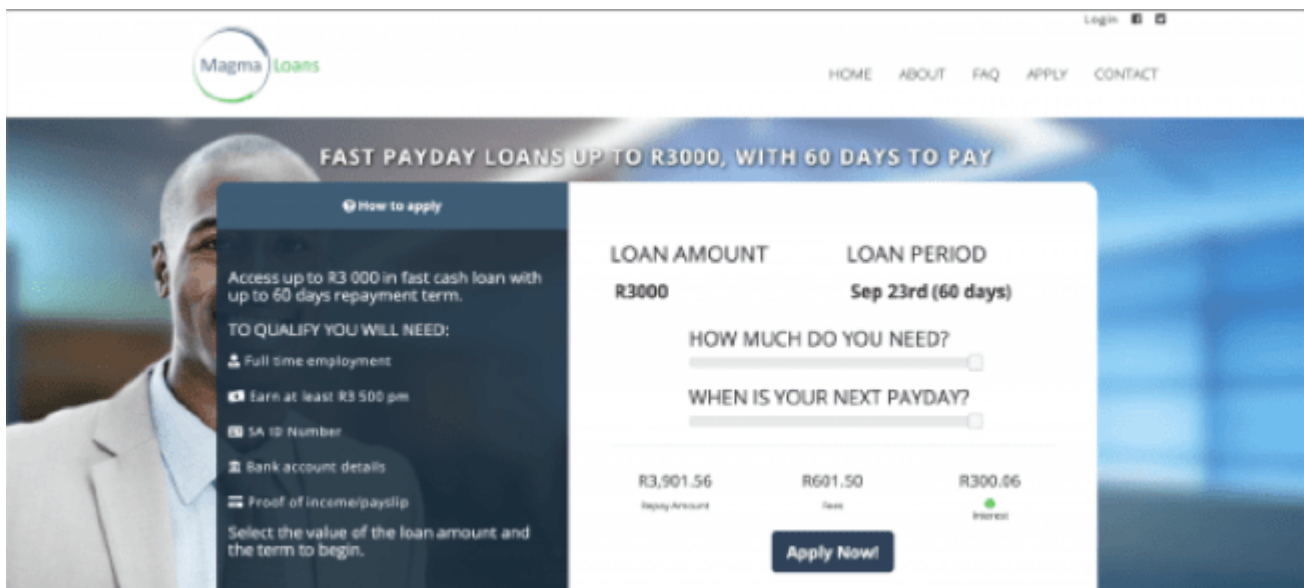
**24 hours** Loan processing time

<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 application interface. At the top, there is a navigation menu with 'HOME', 'ABOUT', 'FAQ', 'APPLY', and 'CONTACT'. The main heading reads 'FAST PAYDAY LOANS UP TO R3000, WITH 60 DAYS TO PAY'. A 'How to apply' sidebar lists requirements: Full time employment, Earn at least R3 500 pm, SA ID Number, Bank account details, and Proof of income/payslip. The main form displays 'LOAN AMOUNT' as R3000 and 'LOAN PERIOD' as Sep 23rd (60 days). It includes sliders for 'HOW MUCH DO YOU NEED?' and 'WHEN IS YOUR NEXT PAYDAY?'. A summary table shows: R3,901.56 (Apply Amount), R601.50 (Fee), and R300.06 (Interest). An 'Apply Now!' button is at the bottom.

Category	Value
Apply Amount	R3,901.56
Fee	R601.50
Interest	R300.06

### 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.