The Alternative Bank

Unclaimed profile | Banking, Finance, Investments | Nigeria

Banking, Finance, Investments	Nigeria	Lagos	2023
Industry	Country	Head office	Founded

Key information

Industry	**Banking, Finance, Investments**
Country	**Nigeria**
Founded	**2023**
Head office	**Lagos**
Website	**altbank.ng**
Employees	**200+**

About

The Alternative Bank is Nigeria’s newest standalone non-interest bank, receiving its licence from the Central Bank of Nigeria in July 2023 and launching as a full-fledged bank later that year. It operates from Lagos and forms part of Sterling Financial Holdings’ non-interest banking business, making it the fourth institution in Nigeria’s growing Islamic finance segment.

The bank’s origin reflects a deliberate effort to offer a modern ethical-banking option in a market already shaped by Jaiz Bank, TAJ Bank, and Lotus Bank. By the time it launched, the regulatory pathway for non-interest banking was established, and public awareness of Sharia-compliant financial products had begun to expand, giving The Alternative Bank a more mature market to enter.

The Alternative Bank frames its proposition around choice, partnership, and asset-backed finance rather than interest-based lending. Its products and services are built on non-interest principles, with offerings that include Sharia-compliant financing structures, profit-sharing approaches, and digital banking channels designed for customers seeking ethical alternatives to conventional debt.

A key part of the bank’s identity is its digital-first operating model. Because it was launched after earlier non-interest banks had already demonstrated market demand, The Alternative Bank was able to build with contemporary technology, including online and mobile access, as part of its

baseline service experience rather than as an afterthought.

The Alternative Bank serves both religiously motivated customers and a wider audience interested in transparency, fairness, and modern ethical finance. In a segment that is still relatively small but expanding, its arrival has added a new and contemporary competitor to Nigeria's non-interest banking landscape.

> **To provide an ethical alternative to conventional banking through fair, transparent, and asset-backed financial solutions.**
> *Mission statement*

Trust and reputation measures

Trust Score	Profile Strength	Evidence	Status
Not yet rated Needs reviews and evidence	**37/100** Incomplete Profile	**No evidence recorded yet**	**Unclaimed profile**

Brands Trust Score *A reputation measure built from approved reviews and evidence under a published methodology. It is not a measure of how complete a profile is, and payment never changes it.*

Profile Strength *How complete and well maintained the profile is. It does not change the Trust Score.*

Evidence coverage *How much of this profile is backed by recorded sources, and how independent they are.*

Status *No company representative has claimed this profile yet. It is compiled from public sources by Brands.Ng.*

Brand identity

Primary logo

Media, contacts and social

Head office	**Lagos**
Website	**https://altbank.ng/**

About this document

Generated on 22 November 2026 from the Brands.Ng Brand Passport.

It contains only published, sourced information and may have changed since. Check the linked sources before relying on a fact.

"Verified" means Brands.Ng has verified the company through its own review process. It is not a government certification and does not guarantee every statement.

Live profile: https://brands.ng/companies/the-alternative-bank/

HOW TO READ THE SOURCE LABELS

Company-confirmed	Supplied by an authorised company representative and approved by Brands.Ng.
Publicly documented	Backed by a regulator or other primary record.
Reported by independent source	Reported by a publication that is not the company.
Brands.Ng research	Compiled by Brands.Ng editors; never counted as independent corroboration.
Not publicly verified	No source yet. It is left blank rather than guessed.