

MicroFinance Transparency Pricing Calculation

Institution: **Fanikiwa Microfinance Company Limited** Country: **Tanzania** Full Price: **66.37%**
 Product 4: **Personal Loan** Transparency Index: **36/100**
 Sample 1 of 5, Variation 1 of 1 FileName: TZ-006-V02-FMFC-P04-PriceCalc-S1-1-20130208.PDF Date of Analysis: 2013-06-10

Loan Amt:	1,000,000.00	Pricing Info	Quoted info	Total Pd	Incr	MPR	APR	EIR
Avg Balance:	NA*	Interest	24.00% annual, Flat	180,000.00	41.01%	3.42%	41.01%	50.66%
Disb Date:	14-Feb-13	Fees	2 fees	25,000.00	6.45%	3.96%	47.47%	60.70%
Term (Months):	9.0	Insurance	1.00% upfront	10,000.00	2.64%	4.18%	50.11%	64.99%
Grace (Months):	-0.1	Taxes	None	0.00	0.00%	4.18%	50.11%	64.99%
		Deposit	15.00% upfront		16.26%	5.53%	66.37%	94.08%
Transp INDEX:	36	Total Cost		215,000.00		5.53%	66.37%	94.08%

Loan Amount & Balance			Total Cost of Loan				Compulsory Deposit				
Per	Date	Disburse	Prin+Int	Fees	Fees 2	Insurance	Taxes	Deposit	Interest	Withdraw	Balance
Transparent Price (nominal APR)			41.01%	47.47%		50.11%	50.11%	66.37%			
Totals		1,000,000	1,180,000	15,000.00	10,000.00	10,000.00	0.00	150,000.00	0.00	(150,000.00)	0.00
0	14-Feb-13	1,000,000.00	-	15,000.00	10,000.00	10,000.00	-	150,000.00	-	-	150,000.00
1	14-Mar-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
2	15-Apr-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
3	14-May-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
4	14-Jun-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
5	15-Jul-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
6	14-Aug-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
7	16-Sep-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
8	14-Oct-13	-	131,100.00	-	-	-	-	-	-	-	150,000.00
9	14-Nov-13	-	131,200.00	-	-	-	-	-	-	(150,000.00)	-

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* The Average balance cannot be calculated because this repayment schedule doesn't separate principle from interest payments.