

MicroFinance Transparency Pricing Calculation

Institution: **Fanikiwa Microfinance Company Limited** Country: **Tanzania** Full Price: **61.96%**
 Product 4: **Personal Loan** Transparency Index: **39/100**
 Sample 3 of 5, Variation 1 of 1 FileName: TZ-006-V02-FMFC-P04-PriceCalc-S3-1-20130208.PDF Date of Analysis: 2013-06-10

Loan Amt:	3,000,000.00	Pricing Info	Quoted info	Total Pd	Incr	MPR	APR	EIR
Avg Balance:	NA*	Interest	24.00% annual, Flat	720,000.00	41.24%	3.44%	41.24%	51.01%
Disb Date:	20-Feb-13	Fees	2 fees	55,000.00	3.68%	3.74%	44.92%	56.67%
Term (Months):	12.0	Insurance	1.00% upfront	30,000.00	2.05%	3.91%	46.97%	59.90%
Grace (Months):	-0.1	Taxes	None	0.00	0.00%	3.91%	46.97%	59.90%
		Deposit	15.00% upfront		14.99%	5.16%	61.96%	85.72%
Transp INDEX:	39	Total Cost		805,000.00		5.16%	61.96%	85.72%

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)			41.24%	44.92%		46.97%	46.97%	61.96%			
Totals		3,000,000	3,720,000	45,000.00	10,000.00	30,000.00	0.00	450,000.00	0.00	(450,000.00)	0.00
0	20-Feb-13	3,000,000.00	-	45,000.00	10,000.00	30,000.00	-	450,000.00	-	-	450,000.00
1	20-Mar-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
2	22-Apr-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
3	20-May-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
4	20-Jun-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
5	22-Jul-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
6	20-Aug-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
7	20-Sep-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
8	21-Oct-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
9	20-Nov-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
10	20-Dec-13	-	310,000.00	-	-	-	-	-	-	-	450,000.00
11	20-Jan-14	-	310,000.00	-	-	-	-	-	-	-	450,000.00
12	20-Feb-14	-	310,000.00	-	-	-	-	-	-	(450,000.00)	-

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