

MicroFinance Transparency Pricing Calculation

Institution: **Fanikiwa Microfinance Company Limited** Country: **Tanzania** Full Price: **64.75%**
 Product 4: **Personal Loan** Transparency Index: **37/100**
 Sample 4 of 5, Variation 1 of 1 FileName: TZ-006-V02-FMFC-P04-PriceCalc-S4-1-20130208.PDF Date of Analysis: 2013-06-10

Loan Amt:	4,000,000.00	Pricing Info	Quoted info	Total Pd	Incr	MPR	APR	EIR
Avg Balance:	NA*	Interest	24.00% annual, Flat	960,000.00	42.99%	3.58%	42.99%	53.68%
Disb Date:	30-Jan-13	Fees	2 fees	70,000.00	3.67%	3.89%	46.67%	59.42%
Term (Months):	12.0	Insurance	1.00% upfront	40,000.00	2.14%	4.07%	48.81%	62.86%
Grace (Months):	-0.2	Taxes	None	0.00	0.00%	4.07%	48.81%	62.86%
Transp INDEX:	37	Deposit	15.00% upfront		15.95%	5.40%	64.75%	90.97%
		Total Cost		1,070,000.00		5.40%	64.75%	90.97%

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)			42.99%	46.67%		48.81%	48.81%	64.75%			
Totals		4,000,000	4,960,000	60,000.00	10,000.00	40,000.00	0.00	600,000.00	0.00	(600,000.00)	0.00
0	30-Jan-13	4,000,000.00	-	60,000.00	10,000.00	40,000.00	-	600,000.00	-	-	600,000.00
1	22-Feb-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
2	22-Mar-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
3	22-Apr-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
4	22-May-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
5	24-Jun-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
6	22-Jul-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
7	22-Aug-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
8	23-Sep-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
9	22-Oct-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
10	22-Nov-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
11	23-Dec-13	-	413,350.00	-	-	-	-	-	-	-	600,000.00
12	22-Jan-14	-	413,150.00	-	-	-	-	-	-	(600,000.00)	-

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