

MicroFinance Transparency Pricing Calculation

Institution: Fanikiwa Microfinance Company Limited **Country:** Tanzania **Full Price:** 57.48%
Product 4: Personal Loan **Transparency Index:** 42/100
 Sample 5 of 5, Variation 1 of 1 **FileName:** TZ-006-V02-FMFC-P04-PriceCalc-S5-1-20130208.PDF **Date of Analysis:** 2013-06-10

Loan Amt:	5,000,000.00	Pricing Info	Quoted info	Total Pd	Incr	MPR	APR	EIR
Avg Balance:	NA*	Interest	24.00% annual, Flat	1,800,000.00	40.40%	3.37%	40.40%	49.74%
Disb Date:	31-Jan-13	Fees	2 fees	85,000.00	2.38%	3.56%	42.78%	53.34%
Term (Months):	18.0	Insurance	1.00% upfront	50,000.00	1.42%	3.68%	44.20%	55.54%
Grace (Months):	0.1	Taxes	None	0.00	0.00%	3.68%	44.20%	55.54%
		Deposit	15.00% upfront		13.28%	4.79%	57.48%	77.60%
Transp INDEX:	42	Total Cost		1,935,000.00		4.79%	57.48%	77.60%

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)			40.40%	42.78%		44.20%	44.20%	57.48%			
Totals		5,000,000	6,800,000	75,000.00	10,000.00	50,000.00	0.00	750,000.00	0.00	(750,000.00)	0.00
0	31-Jan-13	5,000,000.00	-	75,000.00	10,000.00	50,000.00	-	750,000.00	-	-	750,000.00
1	4-Mar-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
2	4-Apr-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
3	6-May-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
4	4-Jun-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
5	4-Jul-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
6	5-Aug-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
7	4-Sep-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
8	4-Oct-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
9	4-Nov-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
10	4-Dec-13	-	377,800.00	-	-	-	-	-	-	-	750,000.00
11	6-Jan-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
12	4-Feb-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
13	4-Mar-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
14	4-Apr-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
15	5-May-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
16	4-Jun-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
17	4-Jul-14	-	377,800.00	-	-	-	-	-	-	-	750,000.00
18	4-Aug-14	-	377,400.00	-	-	-	-	-	-	(750,000.00)	-

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