

# PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Empowerment Microfinance Institution Ltd
- **Product:** Salary Backed Loans
- **Sample:** Sample 1 of 4

## Selected Payment Schedule: 7 Months: Nov. 18, 2010

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	11-18-2010	-1200000.00	0.00	10000.00	0.00	0.00	0.00
1	12-31-2010	0.00	203430.00	0.00	0.00	0.00	0.00
2	02-02-2011	0.00	203430.00	0.00	0.00	0.00	0.00
3	03-02-2011	0.00	203430.00	0.00	0.00	0.00	0.00
4	04-01-2011	0.00	203430.00	0.00	0.00	0.00	0.00
5	05-02-2011	0.00	203430.00	0.00	0.00	0.00	0.00
6	06-02-2011	0.00	203430.00	0.00	0.00	0.00	0.00
7	07-01-2011	0.00	203420.00	0.00	0.00	0.00	0.00
<b>Total</b>		-1200000.00	1424000.00	10000.00	0.00	0.00	0.00
<b>Cumulative</b>		-1200000.00	224000.00	234000.00	234000.00	234000.00	234000.00
<b>APR (%)</b>				50.5901	50.5901	50.5901	50.5901
<b>EIR (%)</b>				64.1364	64.1364	64.1364	64.1364

EIR Zambia (Int + Fees)	64.1364%
APR (int + fee)	50.5901%
EIR (int + fee + ins)	64.1364%
APR (int + fee + ins)	50.5901%
EIR (int + fee + ins + tax + dep)	64.1364%