

# PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Empowerment Microfinance Institution Ltd
- **Product:** Salary Backed Loans
- **Sample:** Sample 3 of 4

## Selected Payment Schedule: 12 Months: Nov. 18, 2010

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	11-18-2010	-3000000.00	0.00	10000.00	0.00	0.00	0.00
1	12-31-2010	0.00	327920.00	0.00	0.00	0.00	0.00
2	02-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
3	03-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
4	04-01-2011	0.00	327920.00	0.00	0.00	0.00	0.00
5	05-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
6	06-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
7	07-01-2011	0.00	327920.00	0.00	0.00	0.00	0.00
8	08-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
9	09-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
10	09-30-2011	0.00	327920.00	0.00	0.00	0.00	0.00
11	11-02-2011	0.00	327920.00	0.00	0.00	0.00	0.00
12	12-02-2011	0.00	327880.00	0.00	0.00	0.00	0.00
<b>Total</b>		-3000000.00	3935000.00	10000.00	0.00	0.00	0.00
<b>Cumulative</b>		-3000000.00	935000.00	945000.00	945000.00	945000.00	945000.00
<b>APR (%)</b>				50.2702	50.2702	50.2702	50.2702
<b>EIR (%)</b>				63.6333	63.6333	63.6333	63.6333

EIR Zambia (Int + Fees)	63.6333%
APR (int + fee)	50.2702%
EIR (int + fee + ins)	63.6333%
APR (int + fee + ins)	50.2702%
EIR (int + fee + ins + tax + dep)	63.6333%