

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Empowerment Microfinance Institution Ltd
- **Product:** Solidarity Group Loan
- **Sample:** Sample 2 of 3

Selected Payment Schedule: 4 Months: June 6, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	06-06-2011	-600000.00	0.00	1250.00	0.00	0.00	0.00
1	07-05-2011	0.00	180000.00	0.00	0.00	0.00	0.00
2	08-05-2011	0.00	180000.00	0.00	0.00	0.00	0.00
3	09-06-2011	0.00	180000.00	0.00	0.00	0.00	0.00
4	10-06-2011	0.00	180000.00	0.00	0.00	0.00	0.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-600000.00	720000.00	1250.00	0.00	0.00	0.00
Cumulative		-600000.00	120000.00	121250.00	121250.00	121250.00	121250.00
APR (%)				94.1645	94.1645	94.1645	94.1645
EIR (%)				147.5706	147.5706	147.5706	147.5706

EIR Zambia (Int + Fees)	147.5706%
APR (int + fee)	94.1645%
EIR (int + fee + ins)	147.5706%
APR (int + fee + ins)	94.1645%
EIR (int + fee + ins + tax + dep)	147.5706%