

PRICING CALCULATION

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

Selected Payment Schedule: 12 Months: Nov. 24, 2010

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	11-24-2010	-4000000.00	0.00	10000.00	0.00	0.00	0.00
1	01-06-2011	0.00	433000.00	0.00	0.00	0.00	0.00
2	02-04-2011	0.00	433000.00	0.00	0.00	0.00	0.00
3	03-04-2011	0.00	433000.00	0.00	0.00	0.00	0.00
4	04-06-2011	0.00	433000.00	0.00	0.00	0.00	0.00
5	05-06-2011	0.00	433000.00	0.00	0.00	0.00	0.00
6	06-06-2011	0.00	433000.00	0.00	0.00	0.00	0.00
7	07-05-2011	0.00	433000.00	0.00	0.00	0.00	0.00
8	08-05-2011	0.00	433000.00	0.00	0.00	0.00	0.00
9	09-06-2011	0.00	433000.00	0.00	0.00	0.00	0.00
10	10-06-2011	0.00	433000.00	0.00	0.00	0.00	0.00
11	11-04-2011	0.00	433000.00	0.00	0.00	0.00	0.00
12	12-06-2011	0.00	437000.00	0.00	0.00	0.00	0.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-4000000.00	5200000.00	10000.00	0.00	0.00	0.00
Cumulative		-4000000.00	1200000.00	1210000.00	1210000.00	1210000.00	1210000.00
APR (%)				48.8976	48.8976	48.8976	48.8976
EIR (%)				61.4905	61.4905	61.4905	61.4905

EIR Zambia (Int + Fees)	61.4905%
APR (int + fee)	48.8976%
EIR (int + fee + ins)	61.4905%
APR (int + fee + ins)	48.8976%
EIR (int + fee + ins + tax + dep)	61.4905%