

FPW/PAG READ ME/TROUBLE SHOOTING

1. To ensure that the FPW and PAG run properly, the numerical display should be set to American notation. If the numerical display is not adjusted to American notation, the built-in functions in the program (for example, the “Adjust” button in the data-entry screen) might become disabled.

If your computer’s numerical display is set to European notation (e.g., 7,45%), you should change it to the American notation (e.g., 7.45%) before running the FPW and PAG programs by following these steps:

- Go to “Control Panel”
- Click on “Regional Settings” (the icon that looks like a globe)
- In the Upper left-hand corner, click on “Number”
- Change the “decimal symbol” to a “.”
- Change the “digit grouping symbol” to a “,”
- Reboot the computer

2. There might be minor discrepancies between PAG/FPW-generated repayment schedules and those generated by the World Bank’s Loan Administration System due to slight differences in their built-in programming logic.

The Loan Administration System (LAS) is the **official** World Bank source for calculating the average maturity and principal amortization schedules of IBRD loans.

The Financial Product Workbooks (FPW) and the Principal Amortization Generator (PAG) have been developed solely as analytical tools to be used as an aid to model principal repayment schedules that meet borrowers’ needs and meet the World Bank’s policy limits on average repayment maturity of IBRD loans. In the event of a discrepancy between schedules generated by the World Bank’s LAS and those generated using the FPW or PAG, the LAS results are the official ones.

3. Original loan amount in the FPW does not include the capitalized front-end-fee.

The Loan Agreement, in the case of capitalization of the front-end-fee, refers to the total amount of the loan including the front-end-fee. However, in the FPW, the capitalization of the front-end-fee is accounted for in a separate line item. For more detail, refer to page 26 footnote 23 of the manual.

4. For the FPW(DL) program, conversions are performed on each disbursed amount.

The FPW(DL) has been programmed to perform one interest rate and one currency conversion on each disbursed amount (cumulative disbursements within a semester, tranche). Please note that after entering the necessary conversion parameters for each tranche you have to click on the <Finish> button in order for the FPW(DL) to perform the calculations.

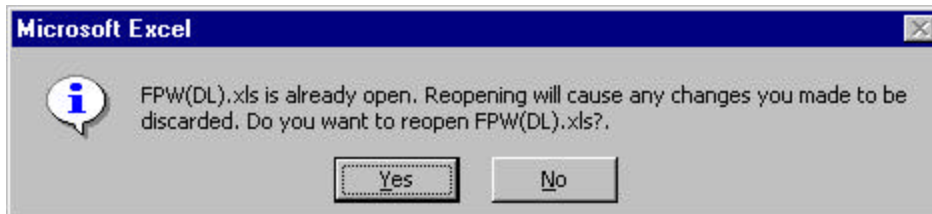
Note: Do not enter multiple tranches and then click on <Finish>, in this case the calculation will be performed only on the last tranche entered. Refer to page 92 of the manual.

5. For the FPW(DL) program, currency conversions are only available for disbursed balances.

The manual states on page 89, "Borrowers may request to convert the currency and interest rate on the disbursed and outstanding balances (DOD). On undisbursed amounts, only currency conversion is available under the FSL terms." However, the FPW(DL) only allows interest rate and currency conversions on disbursed and outstanding balances.

6. Helpful hints:

- **Refer to page 6 of the manual for System Requirements and password protection.**
- **Because of the program size it will be a good idea to close all other applications before you start working on the FPW.**
- **It is good practice to <Clear All Values> as soon as you start a new session.**
- **To ensure best results do not use the input sheet for entering or modifying data. Use the menu system for this purpose.**
- **Enter whole numbers for loan amounts and projected disbursements.**
- **In some instances, when you open the FPW for the first time, you might get the following message:**



Click on <No> to open successfully.

If you have questions or experience difficulties please contact us at:

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