**Template for submitting a formal request for the Debt Service Suspension Initiative**

*Letter to be sent by the authorities of an eligible country to each of their official creditor, with the IMF/WBG in copy, in order to formally submit a request for the Debt Service Suspension Initiative[[1]](#footnote-1).*

The G20 agreed on a coordinated approach, which is also agreed by the Paris Club, with a common term sheet providing the key features for the Debt Service Suspension Initiative (hereinafter referred to as the Initiative), toward a time-bound suspension of debt service payments for the poorest countries that request forbearance, with the aim of supporting these countries overcoming the COVID-19 pandemic and its intertwined health, social and economic impacts.

In application of the term sheet of the Initiative, the Government of [Beneficiary Country] formally requests a suspension on payments of Principal and Interest by all its official creditors from May 1st 2020 to end-2020.

[Beneficiary Country] is indeed:

* a country eligible for financing from the International Development Association or a least developed country as defined by the United Nations,
* current on its debt service to the International Monetary Fund (IMF) and the World Bank, and
* [benefiting from an IMF financing since *IMF board date to be inserted*] or[has made a request on *date to be inserted* to the IMF Management for an IMF financing].

As required by the agreed term sheet, by this formal request, the Government of [Beneficiary Country] commits to:

* use the created fiscal space to increase social, health or economic spending in response to the Covid-19 crisis; To that end, the Government of [Beneficiary Country] will work closely with the International Financial Institutions who are expected to put in place a monitoring system;
* disclose all public sector financial commitments (debt)[[2]](#footnote-2), respecting commercially sensitive information;
* contract no new non-concessional debt during the suspension period, other than agreements under the Initiative or in compliance with limits agreed under the IMF Debt Limit Policy (DLP) or WBG policy on non-concessional borrowing.

The Government of [Beneficiary Country] accepts the terms of treatment – duration, perimeter of maturities and modalities – as provided by the term sheet of the Initiative and will engage with each of its official creditors for implementation.

The support from our creditors, together with our commitments, will allow our country to mitigate the immediate effects of the Covid-19 pandemic and help our economy weather the current difficult environment.

The Government of [Beneficiary Country] look forward to working with you to implement the debt service suspension without delay.

1. Eligible countries should send their request letters to G20 members directly unless indicated otherwise. For the 22 creditor members of the Paris Club (listed here: http://www.clubdeparis.org/en/communications/page/permanent-members),including for those G20 members that are also members of the Paris Club, eligible countries should send their request letter to the Paris Club secretariat at ParisClub-Secretariat@dgtresor.gouv.fr. The Paris Club Secretariat will take care of re-routing the request to its 22 members. A hard copy might be sent to the Paris Club secretariat, Direction générale du Trésor, 139 rue de Bercy, 75572 Paris Cedex 12.

Copies to IMF/WBG should be addressed to the IMF country mission chief, the country’s IMF executive director, mflanagan@imf.org, cbeaumont@imf.org, the WBG country director, the country’s WBG executive director, mestevao@worldbank.org, and ddoemeland@worldbank.org. [↑](#footnote-ref-1)
2. According to *Government Finance Statistics Manual 2014* (GFSM 2014) definitions. [↑](#footnote-ref-2)