



**ADDENDUM TO THE MAY 28, 2020 TERMS OF REFERENCE FOR  
VOLUNTARY PRIVATE SECTOR PARTICIPATION IN  
THE G20/PARIS CLUB DEBT SERVICE SUSPENSION INITIATIVE ("DSSI")**

**December 3, 2020**

**1. Introduction**

In its Communiqué dated October 14, 2020 and its Statement dated November 13, 2020, the G20 set out (in Annex II thereof) an Addendum (the 'G20 DSSI Addendum') to the DSSI Term Sheet of April 15, 2020 (the 'G20 DSSI Term Sheet') which complements the G20 DSSI Term Sheet.

**2. Main Matters Included in the G20 DSSI Addendum**

*Eligibility:* All countries that were eligible to participate in the DSSI on the basis of the G20 DSSI Term Sheet remain eligible except those that failed to comply with the requirements set out therein.

*Duration:* For these eligible countries, the DSSI is extended to June 30, 2021.

*Repayment Terms:* The repayment period set out in the G20 DSSI Term Sheet is extended to 5 years, with a one year grace period (6 years total).

*Arrears:* Repayment of arrears is only after the suspension period, on a basis to be agreed which takes into account the need to avoid bunching in debt service.

**3. Revisions to the May 28, 2020 Terms of Reference for Voluntary Private Sector Participation in the DSSI (the 'ToR for Voluntary Private Sector Participation in the DSSI')**

*Eligibility:* For clarification, only those countries which comply with the requirements set out in the G20 DSSI Term Sheet will be eligible for the purposes of the ToR for Voluntary Private Sector Participation in the DSSI, and so, as described in the first paragraph thereof, the scope of eligible countries will continue to mirror the beneficiary countries in the DSSI.

*Duration:* Under the paragraph headed 'Perimeters of debt service suspension', subject to agreement of the relevant creditor(s) and eligible country, the debt service suspension will last until end-2020. This date is revised to June 30, 2021.

*Repayment Terms:* Under the paragraph headed 'Perimeters of debt service suspension', subject to agreement of the relevant creditor(s) and eligible country, the repayment period for the deferred amounts will be over three years from 2022, following a one year grace period. This schedule is revised to five years from 2022 following a one year grace period.

*Arrears:* Add a new heading and paragraph immediately prior to '**Scope of Debt**' as follows:

### **Arrears**

Any arrears arising before the debt service suspension period will:

- Only be repaid after the end of the suspension period.
- Be repaid on a basis decided between the parties which reflects the need to avoid bunching of debt payments from the eligible country.

*Footnote 1:* The G20 DSSI Addendum clarifies that 'Beneficiary countries must request the DSSI from all their official creditors and not only a subset of them'. This sentence is added at the end of footnote 1.

Other than in respect of any matter arising directly as a consequence of the above revisions and clarifications, all other elements of the ToR for Voluntary Private Sector Participation in the DSSI remain applicable.