

PARIS CLUB DEBT RELIEF ADDITIONAL TO HIPC ^{1/}

Creditor country	Countries covered	Debt Relief Additional to the HIPC Initiative				Method of delivery	
		ODA		Non-ODA			
		pre-cutoff date	post-cutoff date	pre-cutoff date	post-cutoff date	Decision Point	Completion Point
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Australia	HIPCs	100%	100%	100%	100% ^{2/}	2/	2/
Austria	HIPCs	100%	-	100%	-	case by case, flow	stock
Belgium	HIPCs	100%	100%	100%	-	100% flow	stock
Canada	HIPCs	100%	100%	100%	100%	100% flow	stock
Denmark	HIPCs	100%	100% ^{3/}	100%	100% ^{3/}	100% flow	stock
Finland	HIPCs	100%	5/	100%	5/	-	-
France	HIPCs	100%	100%	100%	-	100% flow ^{4/}	stock
Germany	HIPCs	100%	100%	100%	100%	100% flow	stock
Italy	HIPCs	100%	100% ^{6/}	100%	100% ^{6/}	100% flow	stock
Japan	HIPCs	100%	100%	100%	-	-	stock
Netherlands	HIPCs	100% ^{7/}	100%	100%	-	90-100% flow ^{7/}	stock
Norway	HIPCs	8/	8/	9/	9/	-	-
Russia	HIPCs	10/	10/	100%	100%	-	stock
Spain	HIPCs	100%	100% ^{11/}	100%	100% ^{11/}	-	stock
Sweden	HIPCs	-	12/	100%	-	-	stock
Switzerland	HIPCs	13/	13/	90 - 100% ^{14/}	-	90 - 100% flow	stock
United Kingdom	HIPCs	100%	100%	100%	100% ^{15/}	100% flow ^{15/}	stock
United States	HIPCs	100%	100%	100%	100%	100% flow	stock

Sources: Paris Club Secretariat, IMF/IDA

1/A "100 %" mention in the table indicates that the debt relief provided under the enhanced HIPC Initiative framework will be topped up to 100% through a bilateral initiative.

2/ Australia post-cutoff date non-ODA relief to apply to debts incurred before a date to be finalized; timing details for both flow and stock relief are to be finalized

3/ Denmark provides 100% cancellation of ODA loans and non-ODA credits contracted and disbursed before September 27, 1999.

4/ France: cancellation of 100% of debt service on pre-cutoff date commercial claims on the government as they fall due starting at the decision point. Once countries have reached their completion point, debt relief on ODA claims on the government will go to a special account and will be used for specific development projects.

5/ Finland: no post-COD claims.

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6/Italy: cancellation of 100% of all debts (pre- and post-cutoff date, ODA and non-ODA) incurred before June 20, 1999 (the Cologne Summit) cancellation of the related amounts falling due in the interim period. At completion point, cancellation of the stock of remaining debt.

7/ The Netherlands: 100% ODA (pre- and post-cutoff date debt will be cancelled at decision point); for non-ODA: in some particular cases (Benin, Bolivia, Burkina Faso, Ethiopia, Ghana, Mali, Mozambique, Nicaragua, Rwanda, Tanzania, Uganda and Zambia), the Netherlands will write off 100% of the consolidated amounts on the flow at decision point; all other HIPCs will receive interim relief up to 90% reduction of the consolidated amounts. At completion point, all HIPCs will receive 100% cancellation of the remaining stock of the pre-cutoff date debt.

8/ Norway has cancelled all ODA claims.

9/Due to the current World Bank /IMF methodology for recalculating debt reduction needs at HIPC completion point, Norway has postponed the decisions on whether or not to grant 100% debt reduction until after the HIPC's completion point.

10/ Russia has no ODA claims

11/ Spain provides 100 percent cancellation of ODA and non-ODA claims contracted before January, 2004.

12/ Sweden has no ODA claims.

13/ Switzerland has cancelled all ODA claims.

14/In some particular cases (Central African Republic, Liberia, Republic of Congo, Sierra Leone, and Togo) Switzerland will write off 100 percent of the remaining debt stock at completion point; all other HIPCs will receive debt relief according to Paris Club terms.

15/ United Kingdom: 'beyond 100%' full write-off of all debts of HIPCs as of their decision points, and reimbursement at the decision point of any debt service paid before the decision point.

16/ United States: cancellation of 100% per cent of all debts (pre and post-cutoff date, ODA and non-ODA) incurred before June 20, 1999 (the Cologne Summit). At decision point, cancellation of accrued arrears and maturities falling due in the interim period. At completion point, cancellation of the stock of remaining eligible debt.