

Current IDA Terms

(as of July 1, 2007)

	Maturity ^{a/}	Grace Period	Principal Repayments		With Acceleration Clause ^{b/}	FY08 Commitment Charge ^{c/}		Service Charge for Credits ^{d/}	Interest rate
			Year 11 - 20	Year 20 - 40		Credits	Grants		
IDA-only	40	10	2.0%	4.0%	Yes	0.10%	0.00%	0.75%	NA
Blend	35	10	2.5%	5% ^{e/}	Yes	0.10%	0.00%	0.75%	NA
Hardened Term ^{f/}	20	10	10.0%	NA	No	0.10%	0.00%	0.75%	NA
Hard Term Lending ^{h/}	35	10	2.5%	5% ^{e/}	Yes	0.10%	0.00%	0.75%	4.20%
Guarantee	NA	NA	NA	NA	NA	0.10% ^{i/}	0.00%	0.75% ^{g/}	NA

a/ The maturity of all IDA credits approved by the Board through June 30, 1987, is 50 years. The maturity of IDA credits approved by the Board after June 30, 1987 are 20, 35 or 40 years.

b/ IDA credits include an acceleration clause, providing for doubling of principal payments from creditworthy borrowers where per capita income remains above eligibility thresholds.

c/ IDA's commitment charge is a variable charge set within a range of 0% - 0.5% of the undisbursed balance of IDA's credits and grants. Executive Directors set the level of the commitment charge annually. IDA's commitment charge for credits was set at zero percent from FY89 to FY03; 0.50 percent in FY04; 0.35 percent in FY05; 0.30 percent in FY06; 0.20 percent in FY07. IDA's commitment charge for grants was set at zero percent for FY03 to FY07.

d/ The service charge is 0.75% of disbursed and outstanding credit balance. The service charge is only applied to credits.

e/ Year 20-35.

f/ The hardened term lending was approved in IDA13 and is effective from July 1, 2002. All IDA countries with GNI per capita above the operational cutoff for more than two consecutive years will be subject to IDA lending on hardened terms. Lending on hardened terms supersedes the accelerated repayment provision.

g/ This fee is applied on the disbursed and outstanding amounts of a guaranteed financing, in the same way service charges on IDA credits are applied. The guarantee fee is currently fixed at 75 basis points (bps) per annum, equal to the fixed level of service charges on IDA credits.

h/ Countries eligible for hard-term IDA credits under a defined lending window in IDA14. These are blend countries with both (a) a per-capita income below the operational cutoff for IDA eligibility and (b) an active IBRD lending program. Standard IDA service and commitment charges apply plus a fixed interest charge for the life of each credit.

i/ This fee is applied on the undisbursed balance of the guaranteed financing and is analogous to the commitment charge on IDA credits. The standby fee is currently 10 bps per annum.