



## **G20 Finance Ministers and Central Bank Governors Convene For an Extraordinary Meeting Under The Saudi G20 Presidency**

Riyadh, Kingdom of Saudi Arabia, November 12, 2020

G20 Finance Ministers and Central Bank Governors (FMCBGs) will meet under the Saudi Presidency on Friday November 13, 2020, to discuss the “Common Framework for Debt Treatments beyond the DSSI”.

This FMCBG meeting will be chaired by Mr. Mohammed Aljadaan, Saudi Minister of Finance, and Dr. Ahmed Alkholifey, Governor of the Saudi Arabian Monetary Authority and will continue to focus on supporting vulnerable countries in their fight against the COVID-19 pandemic and its health, social and economic impacts.

Recognizing that members are in different stages of responding to the COVID-19 pandemic and that the global economic outlook continues to evolve, the FMCBG on 14 October 2020 endorsed updates to the G20 Action Plan - Supporting the Global Economy through the COVID-19 Pandemic. This included extending the DSSI by six months to 2021 and examining, by the time of the 2021 IMF/WBG Spring Meetings, if the economic and financial situation requires the extension of the DSSI for another six months.

Additionally, given the scale of the COVID-19 crisis, the significant debt vulnerabilities and deteriorating outlook in many low-income countries, G20 FMCBGs recognized in their previous meeting that debt treatments beyond the DSSI might be required on a case-by-case basis. In this context, they agreed in principle on a “Common Framework for Debt Treatments beyond the DSSI” to be discussed in this extraordinary meeting.

Further details on upcoming meetings, including the Host Year Calendar, is available at [www.g20.org](http://www.g20.org).

### **Media inquiries:**

[G20media@saudisecretariat.gov.sa](mailto:G20media@saudisecretariat.gov.sa)

+966 11 829 6129