



INTERNATIONAL MONETARY FUND

The Rapid Financing Instrument (RFI)

The Rapid Financing Instrument (RFI) provides prompt financial assistance to any IMF member country facing an urgent balance of payments need. The RFI is one of the facilities under the [General Resources Account \(GRA\)](#) that provide financial support to countries, including in times of crisis.

Purpose	Provide rapid, low-access financial assistance to countries facing urgent balance of payments needs that, if not addressed, would result in an immediate and severe economic disruption.
	Respond to situations where a full-fledged economic program is not necessary because the need is transitory and limited in nature, or not feasible because of policy design, capacity and other implementation constraints.
Eligibility	All member countries. For those eligible for the Poverty Reduction and Growth Trust (PRGT) there is the concessional Rapid Credit Facility (RCF) .
Windows and Access	Two windows:
	<u>Regular</u> : urgent balance of payments needs caused by sources including domestic instability, exogenous shocks and fragility. <i>Access up to 50 percent of quota per year and 100 percent of quota on a cumulative basis.</i>
	<u>Large natural disaster</u> : urgent balance of payments needs arising from natural disasters where damage is assessed to be equivalent to or exceed 20 percent of the member's GDP. <i>Access of up to 80 percent of quota per year and 133.33 percent of quota on a cumulative basis.</i>
	The food shock window (FSW) expired at the end of March 2024. It was designed to provide assistance to members facing urgent balance of payments needs due to acute food insecurity, a sharp increase in the food or fertilizer import bill, or a shock to cereal exports (see Review of Experience with The Food Shock Window Under The Rapid Financing Instrument and The Rapid Credit Facility). <i>For countries that have received support through the FSW, the IMF also extended the additional 25 percent of quota added to the Cumulative Access Limit until end-2026.</i>

Conditionality	Support provided without ex-post program-based conditionality or reviews, although prior actions sometimes apply. See more on conditionality .	
	Economic policies should aim at addressing the underlying balance of payments difficulties and support the country's economic objectives.	
Review modalities	No reviews	
Terms	Duration	Single Disbursement
	Repayment	Within 3¼ to 5 years
	Interest rate	Financial assistance provided under the RFI is subject to the same financing terms as the Flexible Credit Line (FCL) , the Precautionary and Liquidity Line (PLL) and Stand-By Arrangements (SBA) .
	Access	One-off use, in general. If a country faces an urgent balance of payments need of limited duration, there is scope for repeated use within any three-year period if (i) the need is caused primarily by an exogenous shock, or (ii) the country has urgent balance of payments needs and has established a track record of adequate macroeconomic policies, including through an SMP (or PMB , where applicable), prior to the request.