

EMERGENCY LIQUIDITY ASSISTANCE

PROPOSED DATES: April 20–24, 2026

VENUE: New Delhi, India (SARTTAC)

TARGET GROUP | Central bank officials involved in implementing Emergency Liquidity Assistance/Last Resort Loan.

DESCRIPTION | This course, offered by the IMF South Asia Regional Training and Technical Assistance Center (SARTTAC) in collaboration with the Caucasus, Central Asia, and Mongolia Regional Capacity Development Center (CCAMTAC), will delve into the primary challenges encountered by central banks in emerging markets and developing economies in the execution of Emergency Liquidity Assistance (ELA). It will explore various operational aspects of an ELA framework and the role of a collateral framework within an ELA context. Topics include conditions for ELA, parameters, conditionality, internal organization and governance, building blocks of a collateral framework (eligibility, valuation, risk control measures), as well as communication and transparency. The curriculum will encompass a variety of topics, initiated by main lectures and discussion sessions, and further enriched by selected country case studies and practical training. The course will conclude with a panel discussion summarizing key insights and pinpointing opportunities to enhance implementation efforts, to build on technical support already being provided by SARTTAC and CCAMTAC to their members and beneficiary country central banks. Peer learning will be an essential element of the workshop.

OBJECTIVES | Upon completion of this workshop, participants will be able to:

- Enhance understanding of the ELA framework among central bank officials.
- Identify challenges and solutions related to implementing ELA in emerging markets.
- Explore the role of collateral in ELA operations.
- Discuss the parameters and conditionality associated with ELA frameworks.
- Facilitate knowledge sharing through country case studies and practical sessions.
- Explore the role of communication and transparency in ELA processes while balancing the legitimate need for confidentiality.

LANGUAGE | The workshop will be delivered in English language.