

The Fund's Framework for the Treatment of Confidential Information

The Fund regularly receives confidential information from its members and other parties and fully recognizes the importance of safeguarding such information, including information received at an early stage of the engagement process. In order to play its role effectively as a trusted advisor in carrying out its mandate, the Fund has a fully developed framework for the handling of confidential information that regulates the sharing of information both with the public and within the Fund. This note sets out a high-level summary of this framework.

Information sharing with the public

With regard to information sharing with the public, **the IMF Executive Board, management, and staff may not disclose confidential information**, unless the party that provided such information has consented and the disclosure is consistent with Fund rules. Under the IMF's legal framework, confidential information and documents received by the Fund form part of the Fund's archives, which are inviolable and therefore protected from disclosure by the Fund's legal immunities. Moreover, **management, staff and Executive Directors are prohibited from making unauthorized disclosures** to third parties of confidential information obtained in the course of their service to the Fund. Additionally, Fund members are obliged to respect the confidentiality of any information or documents shared with them by the Fund, including confidential information provided by other members' authorities. Fund members are required to limit internal access and refrain from publicly disclosing or citing such confidential information.

Information sharing within the Fund

Inside the Fund, the sharing of information is limited based on the classification of the information or document. Information is classified as "Public", "For Official Use", "Confidential", or "Strictly Confidential". To ensure the **safeguarding of confidential information inside the Fund**, a common understanding between staff and the party providing the information concerning the classification of information is critical. To address any concerns by member authorities or other public/private entities regarding the confidentiality of information shared with the Fund, the Fund provides a "comfort letter" which spells out the Fund's framework for the treatment of confidential information. Fund staff are generally not authorized to sign separate confidentiality undertakings.

To safeguard confidential information, staff exercises caution not to include this information when preparing documents. However, the IMF's **management and staff cannot withhold information from the Executive Board** that is required to be reported under the Fund's Articles of Agreement or a Board-established policy, or that is necessary for the Board to exercise its responsibility in a meaningful and informed manner. Any confidential information is provided to the Board via a secure platform. For the **most sensitive information**, Executive Directors are provided access via uniquely identifiable encrypted

documents that may not be copied or shared. Even if the Executive Board has been provided with confidential information, such information must remain confidential vis-à-vis the public, subject to the IMF's rules, as outlined above.

The Fund's framework for confidential information is explained in more detail in [Appendix IX of the Transparency Policy Guidance Note](#).