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# Results and lessons learnt from the ICRC Humanitarian Impact Bond


*Engaging with Evidence Session 15*  
*5 April 2023*



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# The Government Outcomes Lab (GO Lab)



Established in 2016

Partnership between UK Government  
& University of Oxford

We investigate government's role in  
unlocking fruitful cross-sector  
partnerships to improve social  
outcomes



# Welcome to the fifteenth session of the Engaging with Evidence series

An open platform for policymakers, practitioners and researchers around the world to engage with key findings from the latest research and evaluation work in the field

- Distillation of key research findings
- Practical insights from practitioners across different sectors and fields
- Honest and constructive dialogue

For the next edition of Engaging with Evidence

**Preventative Spending in Children's Social Care - Lessons from Norfolk's 100,000 Care Days Avoided**

**26 April 2023. 11 am - 12.30 pm BST**



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## Results and lessons learnt from the ICRC Humanitarian Impact Bond

In today's session:

### Part I - Results and insights from the ICRC HIB

- Zina Sanyoura & Catherine Savoy from the International Committee of the Red Cross (ICRC) will share an overview of the humanitarian impact bond (HIB) and its journey from development to implementation, and reflect on the key learning coming out of programme.

### Part II - Panel discussion: wider learning for the sector

- In the panel discussion we will explore with leading development and social finance experts how the experience of the ICRC HIB can help inform practice in the humanitarian and development sectors more broadly.

### Speakers



**Zina Sanyoura**  
International Committee  
of the Red Cross



**Serena Guarnaschelli**  
KOIS



**Catherine Savoy**  
International Committee  
of the Red Cross



**Dr Mara Airoidi**  
GO Lab

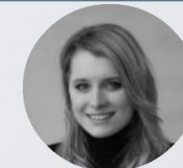


**Vanina Farber**  
IMD Business School



**Matthew MacDevette**  
Foreign, Commonwealth  
& Development Office

### Moderators



**Andreea Anastasiu**  
GO Lab



**Srinithya Nagarajan**  
GO Lab



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## Our audience this morning



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**Part I - Results & insights from the ICRC HIB**

Zina Sanyoura & Catherine Savoy,  
The International Committee of the Red Cross (ICRC)

# ICRC'S HUMANITARIAN IMPACT BOND

## RESULTS AND LESSONS LEARNT



## ENGAGING WITH EVIDENCE SERIES

**05 APRIL 2023**

CATHERINE SAVOY, HEALTH COORDINATOR, DRC  
ZINA SANYOURA, INNOVATIVE FINANCE ADVISOR  
INTERNATIONAL COMMITTEE OF THE RED CROSS





# The world's first impact bond for humanitarian contexts



*A health service user beneficiary at an ICRC-supported PRC in Syria in 2017 (left) and 2021 (right)*

## **CHALLENGE**

*An estimated 15% of the world's population have some form of disability*

## **LONG TERM GOAL**

- increase the number of persons with physical disabilities gaining (or regaining) mobility*
- improve the overall operational efficiency of the ICRC-supported physical rehabilitation centers*



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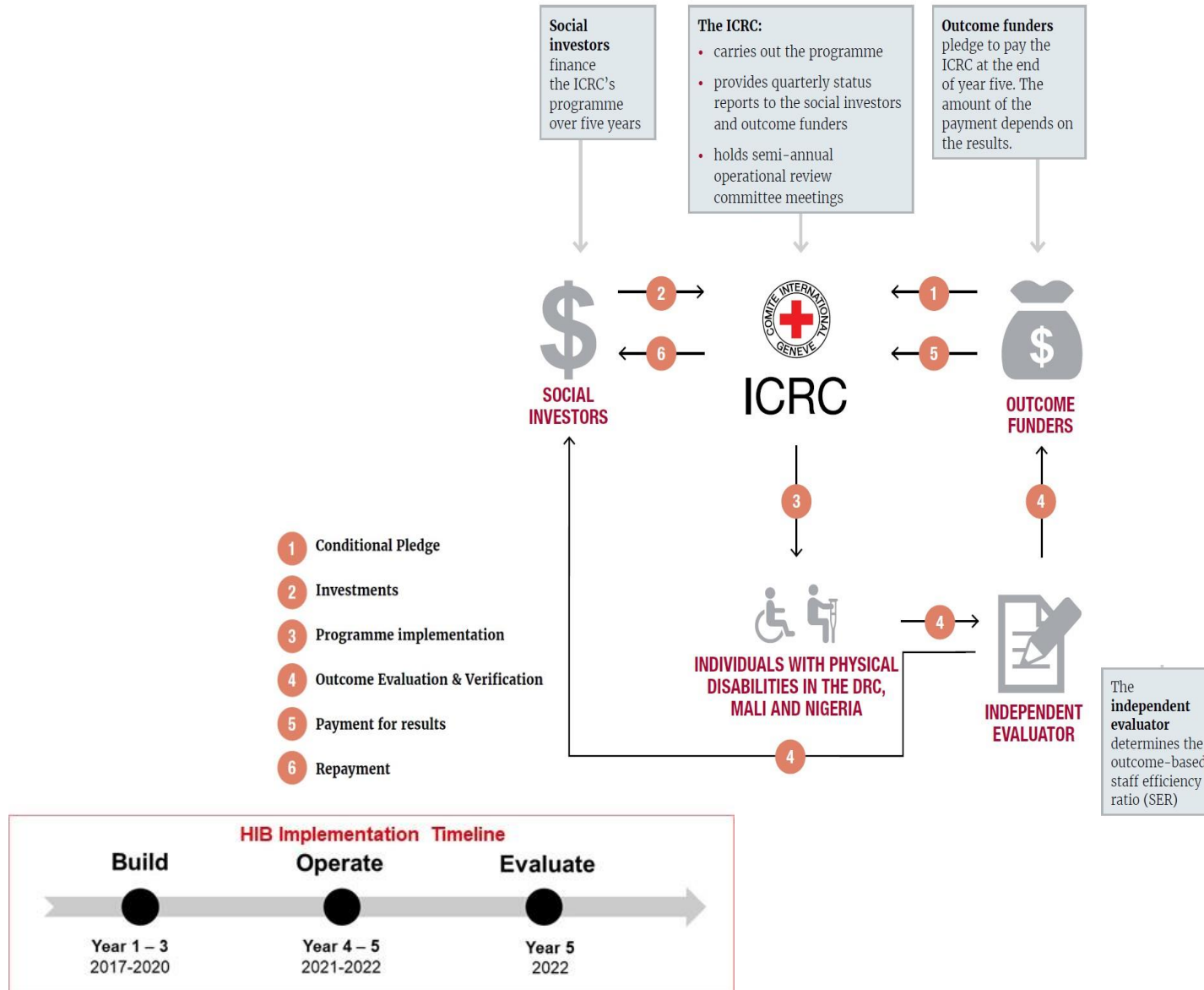
# Impact Bond - HIB Snapshot

Term	5 years (July 2017 – July 2022)
Thematic & geographic focus	Physical rehabilitation in humanitarian context Mali, Nigeria, Democratic Republic of Congo
Outcome metric	Staff Efficiency Ratio (SER) measures the number of mobility devices delivered per physical rehabilitation professional directly involved in mobility device provision across the 3 HIB centres
Loan value	The total loan value, including the total Outcomes Funding committed amounts to CHF 26.09 million. The investment amount raised from Social Investors amounts to CHF 18.60 million.
Returns	Returns to Social Investors depends upon the SER relative to the Baseline measure <i>The range of the potential return is between min -11,30% p.a to max 7,0% p.a..</i>
Service provider	International Committee of the Red Cross
Outcome funders	The Swiss Confederation, The Kingdom of Belgium, The Republic of Italy, The United Kingdom, La Caixa Banking Foundation
Social Investors	Fondation Lombard Odier, Munich Re and others



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# The structure of the HIB



# Field experience: Kinshasa, DRC



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# Kinshasa: output and outcomes

- 1 center = new physical rehabilitation department in Kinshasa General Hospital
- 4 new qualified ortho-prosthetists
- First beneficiaries served on January 14, 2021
- **Access, professionalism, quality**



# The case of Kinshasa, DRC: the opportunities

- HiB allowed to secure a budget to start from zero (dedicated HR)
- Long-term perspective for the partner – MoU signed for 5 years
- New way of thinking based on efficiency
- Implementation of a new digital tool



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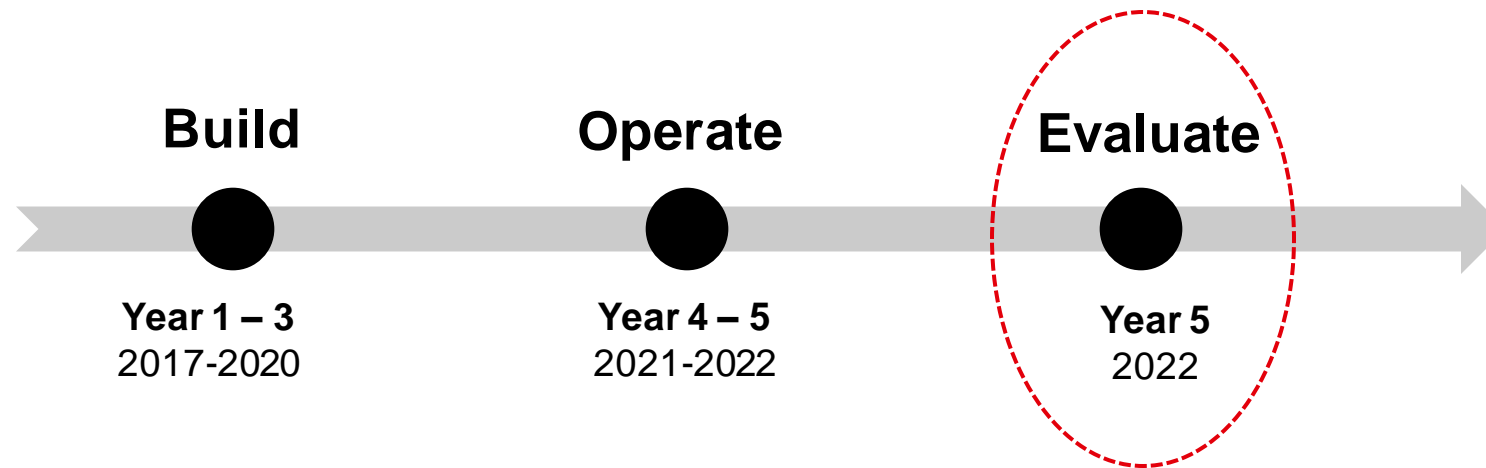
# The case of Kinshasa, DRC: the challenges

- Context reality (costs) – insufficient budget
- HR turn-over and not prepared for such initiative (appropriation)
- Change of hospital status – MoH turn-over
- Efficiency – production versus quality
- Sustainability, what next after 5 years ?





# HIB Evaluation



- *The SER was calculated based on the verified SER relevant statistics for each center and the respective weight.*
- *At the close of the HIB, in July 2022, **the combined SER demonstrated that the new centers were 9% more efficient than the baseline, resulting in an Outcome Measure of 1.09.***
- *A near 10% increase in the overall efficiency of the new centers is significant, **particularly in view of the different challenges encountered:** COVID pandemic in addition to significant security constraints in Mali and Nigeria.*
- ***The Outcome Measure of 1,09 resulted in a full reimbursement of the amounts invested by the Social Investors, but without an additional financial return.***

# HIB delivered important, tangible benefits



**Three new centres built transferring a high-risk construction and operational intervention to the private sector.**



**Multi-year flexible funding**



**ICRC engaged with new partners and with old partners in new ways.**



**Development and testing of operational efficiency measures**



**New data management built and able to be rolled out across all ICRC-supported PRCs**



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# HIB Lessons Learned

*The HIB presented a critical learning experience for the ICRC*

- Focus on the challenge to be addressed (solution-oriented)
- What is the best fit funding for the challenge
- Institutional buy-in and organizational readiness
- Value-add and cost of instrument
- Operational improvements

***More importantly, the HIB paved the way for a strategic approach to identifying new ways of financing.***



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# Panel Discussion



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# Stay tuned for upcoming sessions...



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