

# An early analysis of the World Bank's Pandemic Fund: a new fund for pandemic prevention, preparedness and response

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## ABSTRACT

In response to shortcomings in epidemic preparedness and response that were revealed by the COVID-19 pandemic, there have been numerous proposals for ways to improve preparedness and response financing. Included among these is the World Bank's Pandemic Fund, formerly known as the Financial Intermediary Fund for Pandemic Prevention, Preparedness, and Response, which was launched in September 2022. This analysis piece examines the Pandemic Fund, where it fits into ongoing discussions surrounding financing for preparedness and response efforts and discusses emerging apprehensions about the new financing mechanism. Briefly, the Pandemic Fund is not the first time that the World Bank has hosted a financing mechanism to provide support for pandemic response. Notably the Pandemic Emergency Financing Facility (PEF)—which was launched in 2017 and closed in 2021—was criticised for generally failing to realise its potential. However, the Pandemic Fund seems to be addressing several of these critiques by placing a greater emphasis on prevention and preparedness financing, as opposed to response financing. Still, there is an important need for response funding mechanisms, and concerningly, the Pandemic Fund seems to support response efforts in name only. While it is clearly desirable to prepare for and prevent outbreaks for a multitude of reasons, it is also naive to assume that strengthening preparedness capacities will eliminate outbreaks and the need for response financing altogether. Accordingly, there is a need to complement this new financing mechanism with dedicated funding for responding to infectious disease outbreaks and to closely link this response financing with health security frameworks and instruments.

## INTRODUCTION

The COVID-19 pandemic has starkly revealed major shortcomings in epidemic preparedness and response. While these shortcomings are diverse in both nature and geographic scope—as challenges have included everything from effective risk communication to logistic considerations for diagnostic testing and vaccine distribution, in virtually every country in the world—there are some indications that a lack of financial resources may have contributed to these

## SUMMARY BOX

- ⇒ The COVID-19 pandemic has revealed major shortcomings in epidemic and pandemic preparedness and response, including a lack of financial resources to assist countries that require assistance.
- ⇒ The Financial Intermediary Fund for Pandemic Prevention, Preparedness, and Response, launched by the World Bank in September 2022, and later renamed the Pandemic Fund, represents one new financing mechanism that was designed to provide greater financial resources for preparedness and response efforts.
- ⇒ The Pandemic Fund seems to place a relatively greater emphasis on financing prevention and preparedness efforts, which are widely recognised as being more cost-effective than financing response efforts.
- ⇒ There remains a demonstrated need for dedicated response financing, and while the Pandemic Fund implies that it supports response efforts, in its current formulation it will likely fall short in delivering on this essential public good.
- ⇒ To ensure that all aspects of preparedness and response efforts are accounted for, the Pandemic Fund should be accompanied by additional efforts to make response financing available when regional epidemics and pandemics occur.

failures and weaknesses. In response, there have been numerous proposals for ways to better finance pandemic preparedness and response, including those made by the Independent Panel for Pandemic Preparedness and Response (IPPPR) and the G20.

In May 2021, the IPPPR recommended the creation of an International Pandemic Financing Facility that would assist in raising additional funding for pandemic preparedness and for rapidly providing financing in the event of a pandemic.<sup>1</sup> As detailed in the Panel's report, this facility should have the ability to mobilise financing for both preparedness and response efforts—with longer-term financing (ie, 10–15 years) to support ongoing pandemic preparedness

### KEY MESSAGES

- ⇒ In response to shortcomings revealed by the COVID-19 pandemic, there have been numerous proposals for ways to better finance pandemic preparedness and response.
- ⇒ The World Bank's Financial Intermediary Fund for Pandemic Prevention, Preparedness, and Response, later renamed the Pandemic Fund, was launched in September 2022, as a new financing mechanism to strengthen pandemic prevention, preparedness and response capacities in low-income and middle-income countries.
- ⇒ The Pandemic Fund appears to be learning from previous experiences and embraces a cost-effective approach by placing a relatively larger emphasis on financing pandemic prevention and preparedness, as opposed to financing the response to infectious disease outbreaks.
- ⇒ There remains a compelling and demonstrated need for financing to support the responses to infectious disease outbreaks.
- ⇒ An additional financing mechanism—ideally, one closely linked with provisions and processes that are established through leading health security frameworks—may be needed to support outbreak response efforts.

efforts, as well as the ability to rapidly disburse up to US\$100 billion to help respond to pandemics. The financial resources for preparedness efforts would be preallocated according to function and institution, while those for pandemic response would be guided by prearranged response plans but would maintain flexibility to adapt based on the threat. The facility itself would be financed using an adopted ability-to-pay formula, whereby wealthier economies would provide the most funding, preferably from non-official development assistance (ODA) budget lines and in addition to established ODA budget levels.

The G20 agreed to establish a new financing mechanism for global health to be hosted by the World Bank; and in July 2022, the World Bank board of directors provided their approval for the creation of the Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness, and Response.<sup>2</sup> The FIF, later renamed the Pandemic Fund, is meant to exclusively support low-income and middle-income countries and was formally launched in September 2022. It is grounded in five key principles: (1) it is meant to complement the work of existing institutions; (2) it seeks to supplement and not substitute for existing ODA for global health and catalyse funding from private, philanthropic and bilateral sources; (3) it should have the flexibility to work through existing institutions already engaged in financing, as a means of promoting coordination instead of fragmentation; (4) it strives to incentivise countries to increase prevention, preparedness and response financing, including through the blending of multilateral development bank resources to increase concessionality and matching of domestic resources; and (5) it aims to reflect and promote inclusivity, while ensuring

streamlined and efficient governance and operating procedures.<sup>3</sup>

Further, as conceptualised by the World Bank, prevention efforts encompass the systems, policies and procedures that work to determine, assess, avoid, mitigate and reduce public health threats and risks; preparedness refers to ex ante actions that help to mitigate losses should an outbreak occur, including the strengthening of capacities and capabilities; and response refers to ex post actions taken in response to an actual disease outbreak to reduce the associated economic, social and health consequences.<sup>4</sup>

The Pandemic Fund is a partnership of donor countries, coinvestor countries (ie, potential implementing country governments), civil society organisations and foundations that is governed and administered by a Governing Board, a Technical Advisory Panel, the Secretariat and the Trustee. The Governing Board is composed of 21 voting members, with 18 seats reserved for donor countries and coinvestor countries, 2 seats for civil society organisations (ie, one from the 'Global North' and one from the 'Global South') and 1 seat for philanthropies/foundations. The World Bank serves as the Trustee, is home to the Secretariat and is an observer to the Governing Board. The Technical Advisory Panel (TAP) is chaired by a representative of the WHO and consists of 20 experts that advise the Governing Board on funding priorities and provide analysis to inform evidence-based recommendations for funding allocation decisions.<sup>5</sup>

Calls for proposals are issued periodically by the Secretariat, after approval from the Governing Board, and based on the advice of the TAP, with the first call expected to be issued in January 2023.<sup>5</sup> Proposals are submitted by 'implementing entities' that are codeveloped with eligible countries (ie, low-income and middle-income countries). These entities are accredited by the Governing Board and are responsible for the implementation of programmes and projects supported by financing from the Pandemic Fund. Preselected implementing entities include both the World Bank and the WHO, as well as several other United Nations agencies (eg, UNICEF), multilateral institutions (eg, the Coalition for Epidemic Preparedness Innovations, Gavi, the Vaccine Alliance and the Global Fund to Fight AIDS, Tuberculosis and Malaria) and regional development banks<sup>3</sup>; at the time of writing, the process or criteria for organisations to apply for accreditation as an implementing entity have not been released.

In this policy piece, we critically examine the new Pandemic Fund, where it fits into other high-level and ongoing discussions surrounding pandemic preparedness and response financing and discuss emerging concerns about the new financing mechanism based on publicly available information. In particular, we discuss the compelling need to complement this new financing mechanism with dedicated funding for responding to

infectious disease outbreaks and how the Pandemic Fund, as conceptualised, may fail to deliver this essential public good.

### **EFFORTS TO FINANCE PANDEMIC PREVENTION, PREPAREDNESS AND RESPONSE**

The Pandemic Fund is not the first time that a financing mechanism has been hosted by the World Bank to bolster support for pandemic preparedness and response. Motivated by the insufficient response to the West African Ebola epidemic, in 2015, the World Bank announced that it would create a new PEF, which was launched in 2017. This financing mechanism and insurance scheme was designed to complement other forms of financing (ie, International Development Association, or IDA, financing) and provide an additional source of financing to help the world's poorest countries respond to cross-border, large-scale outbreaks, based on predetermined disbursement criteria, which stipulated that money could be disbursed to respond to outbreaks of certain diseases and once thresholds for death counts, cross-border spread and disease growth rates were met.<sup>6</sup>

The PEF entered a deeply fragmented financing landscape that included bilateral efforts supporting outbreak response efforts, as well as other efforts including the United Nations' Central Emergency Relief Fund (CERF) and the WHO's Contingency Fund for Emergencies (CFE). The CERF was established by the United Nations General Assembly in 2005 as a global emergency response fund that would enable humanitarian responders to deliver life-saving assistance in the case of emergencies.<sup>7</sup> To date, it has been used to support the response to several infectious disease outbreaks including cholera, Ebola, measles and Rift Valley fever.<sup>7</sup> The CFE was established by the WHO in 2015 and supports the organisation's efforts to respond to disease outbreaks, natural disasters, humanitarian emergencies and other health emergencies.<sup>8</sup> These have included responding to a variety of infectious disease outbreaks such as cholera, COVID-19, Ebola, influenza, Lassa fever, malaria, Marburg virus, pneumonic plague, Rift Valley fever, yellow fever and Zika, among others.<sup>8</sup> Still, both the CERF and CFE rely exclusively on voluntary contributions, and at the time it was launched, the PEF was lauded as an innovative instrument for outbreak response financing that addressed this notable challenge.<sup>9</sup>

However, the PEF closed in 2021 and is widely considered to have failed in delivering on its promise to catalyse funding to bolster outbreak response. Its shortcomings have been analysed in depth elsewhere, but it suffices to say that the most notable deficits of the PEF were the excessively complex and stringent criteria required to legally release funds, which led to substantial delays in disbursement.<sup>9–13</sup> For instance, the PEF was widely criticised after it was slow to release funding to aid the response to a 2019 Ebola virus outbreak in the Democratic Republic of the Congo—an outbreak that ultimately resulted in

nearly 2300 fatalities—because funding was only released if at least 20 deaths occurred in a second country.<sup>10,14</sup>

Another notable example includes the response to the COVID-19 pandemic. The PEF's pandemic insurance did not trigger for 3 months following the declaration of a public health emergency of international concern (PHEIC) and by the time funds were released in late-April 2020, they had to be shared among 64 countries—59 of which were already managing COVID-19 outbreaks.<sup>15</sup> When the PEF was first announced in 2015, we wrote about the need for it to be linked explicitly to the International Health Regulations (IHR), incentivise reporting and notifications and provide funding at the earliest stages of epidemics,<sup>16</sup> and others have also agreed with the need to tie emergency response funding to the IHR and the declaration of a PHEIC.<sup>13</sup> Other analysis suggests that, using the criteria outlined in the PEF, the insurance scheme would have only released funding twice between the years 2006 and 2019.<sup>9</sup> However, five PHEICs were actually declared in that same timeframe—H1N1 influenza in 2009, polio in 2014, Ebola in 2014 and 2018 and Zika in 2016.

The same year the PEF closed, the World Bank established a new, grant-based Health Emergency Preparedness and Response (HEPR) Umbrella Program to rapidly mobilise funding when other funding sources are not yet available and to support at-risk countries and territories not eligible for other types of financing mount health emergency responses, including those for COVID-19.<sup>17</sup>

One year after that, in 2022, the Pandemic Fund was announced and launched. The key focus areas of the Pandemic Fund include: (1) the strengthening of country-level capacity in the areas of prevention, detection and response, with a particular emphasis on low-income and middle-income countries that are most in need of support; (2) building regional and global capacities for prevention, preparedness and response functions; and (3) supporting technical assistance, analytics and learning.<sup>4</sup> Financing focused on strengthening country-level capacities will fund projects that augment capacities contained in the IHR, such as surveillance systems for communicable diseases, laboratory systems, emergency communication and management capacities and community engagement. Financing for regional and global capacities will seek to enhance surveillance systems, reporting and information sharing, shared public health assets, regulatory harmonisation and capacities for coordinated development, procurement and deployment of medical supplies and countermeasures. The final priority seeks to provide financial support to support peer-to-peer learning, learning events, targeted technical assistance and the systematic monitoring of capacities and domestic spending on prevention, preparedness and response.

The World Bank notes that these efforts will need to account for the specific contexts in each country and that, ideally, financing priorities will be based on country-driven assessments; they also explicitly note that the financing priorities covered by the mechanism



are dynamic and are likely to evolve over time. Engagement of civil society organisations—from both the Global North and Global South—in the consultation process prior to the launch of the Pandemic Fund was a laudable step to help shape these priorities.<sup>18</sup>

### EARLY CRITIQUES OF THE PANDEMIC FUND

The Pandemic Fund is similar to the PEF in that it is meant to complement existing efforts and financing and provide funding specifically to poorer countries; however, it places a relatively larger emphasis on pandemic prevention and preparedness efforts, as opposed to response actions or assistance. This is notable as the World Bank is making commendable efforts to address past criticisms of the PEF by focusing primarily on prevention, which is, moreover, a more cost-effective strategy for reducing the impact of public health emergencies.<sup>19</sup> At the most basic level, this is desirable as, in contexts defined by limited resources, preparing for public health emergencies is much more cost-effective than responding to public health emergencies.<sup>20</sup> Further, the costs associated with preparing for public health emergencies are not insignificant—with an estimated US\$124 billion needed over a 5-year timeframe required for each IHR member state to reach ‘demonstrated capacity’ on each indicator of the Joint External Evaluation.<sup>21</sup> Experts have also called on global leaders to create a new pandemic preparedness funding mechanism,<sup>22 23</sup> and this mechanism seems to answer that call.

There are, however, numerous reservations regarding this new financing vehicle. For instance, in a highly fragmented financing ecosystem,<sup>24</sup> it has been noted that reforms focused on governance, participation and broadening the contributor base for financing may be more beneficial for addressing funding gaps, rather than creating a new funding mechanism.<sup>25</sup> Others have expressed concern about the Pandemic Fund and its ambiguity—calling for clear, strategic guidance on what the Pandemic Fund will fund and linking the financing to a separate governance body.<sup>26</sup> There have also been criticisms of the lack of funding for fundamental health system components, and some have argued that the Pandemic Fund should seek to bolster healthcare workforces and access to healthcare as a means of comprehensively addressing public health threats.<sup>27</sup>

Still, perhaps one of the most salient themes in these early critiques is the demonstrated need for financing to support the response to public health emergencies. Several organisations have publicly noted the need for, and lack of, dedicated financing to support response efforts.<sup>28–30</sup> For instance, the WHO’s Global Preparedness and Monitoring Board has noted that the Pandemic Fund neither contains financing for contingency funds or the CFE, responding to health emergencies, nor does it contain financing for addressing the socioeconomic impacts of health emergencies.<sup>28</sup> It has also been mentioned that while the FIF claims to support response, in its current

form, it likely would be unable to sufficiently provide financing for both preparedness and response efforts.<sup>29 30</sup> For instance, the estimated US\$124 billion required for pandemic preparedness efforts is nearly matched by the IPPPR’s recommendation of US\$100 billion that should be made available for response efforts.

It would be unfair to characterise the Pandemic Fund as completely neglecting pandemic response as many of the capacities included by the World Bank as financing priorities are integral to efficient outbreak response efforts. However, it is important to note that these priorities relate to ‘strengthening’, ‘building’ and ‘learning’—all of which would ideally occur before an outbreak begins and not in the midst of an actual response. Thus, we suggest that pandemic response is not given ample consideration by the new financial mechanism.

Although examples abound, perhaps none is more timely or illustrative of the need for this response-centred funding than the 2022 Ebola virus outbreak in Uganda. On 20 September 2022, the Ugandan Ministry of Health confirmed a case of Ebola in Mubende district, Uganda,<sup>31</sup> with subsequent testing at the Uganda Virus Research Institute revealing infection with the relatively rare Sudan ebolavirus. The Ministry of Health and partners rapidly dispatched a team to Mubende district to support surveillance, contact tracing and case management activities. Still, as of 5 December 2022, the situation had escalated to include over 140 confirmed cases and 55 deaths across 9 districts in Uganda, though these estimates do not include probable cases.<sup>32</sup>

Uganda has, deservedly, been recognised for its ‘exemplary’ outbreak response efforts in the past, including its response to Marburg virus disease in 2017,<sup>33</sup> built on the back of strong preparedness, surveillance and laboratory systems that were established through many years of domestic, bilateral and multilateral investment in capacity strengthening. Still, additional funding to support outbreak response was needed. On 22 September 2022, US\$500 000 was allocated to Uganda through the CFE to support outbreak response,<sup>8</sup> but in light of the developing situation, Uganda’s Minister of Health, Dr Jane Ruth Aceng, and the National Ebola Incident Commander, Dr Henry Bossa Kyobe, explicitly asked for additional funding to support response efforts to train, mentor and potentially vaccinate health workers.<sup>34</sup> This request for additional response funding is noteworthy, as it underscores the reality that gaps remain in the pandemic preparedness and response financing landscape, and must not be ignored.

### RECOMMENDATIONS FOR IMPROVING FINANCING FOR PANDEMIC RESPONSE

It would be remiss to highlight response financing as a shortcoming in the Pandemic Fund without proposing solutions. In the wake of the COVID-19 pandemic, global health security frameworks are likely to undergo significant reform. This may provide opportunities for

enhancing the availability of funds for rapid response efforts, thus, complementing the Pandemic Fund in its current form. For example, the Pandemic Accord under negotiation will likely include some aspects about equity of benefit sharing based on information and data exchange early in epidemics.<sup>35</sup> Still, while an important incentive for notification, this does not provide rapid and targeted resources critical for early response in an event.

Amendments to the IHR may also prompt important changes in the way that response efforts are funded. For instance, there has been some discussion surrounding a pivot from the current binary system for declaring a PHEIC, to a more incremental or tiered ‘traffic light’ system.<sup>36</sup> Such a switch could provide triggers for action before outbreaks become PHEICs. An ‘amber light’ under this proposed updated PHEIC declaration system could be a trigger for response funding—both to the country notifying the public health event as well as to any others determined to be at high risk for imported cases or disease spread. While the tiered system is far from a guarantee, what should be pursued in any IHR amendments is a stronger link between IHR processes and response financing. Steps have already been taken in this direction, via changes to the IHR Monitoring and Evaluation Framework, with financing now a standalone capacity area measured under the mandatory State Party Self-Assessment Annual Report.<sup>37</sup>

Another clear advantage offered by stronger linkages between IHR processes and response funding could include access to technical experts who gauge the type and importance of actions required for a response. For example, IHR Emergency Committee meetings could incorporate a needs assessment process, led by the affected countries across key focus areas, to highlight exactly what technical, human and/or financial resources are needed to support a rapid and effective response and thus prevent the event from escalating. To note, such a development is already enshrined in Article 44 of the IHR, which legally requires collaboration between the WHO and States Parties to fulfil obligations outlined in the IHR<sup>38</sup>; these assessments would formalise and align with existing clauses under the IHR, providing a systematic process to greatly improve the quality as well as timeliness of proffered assistance.

## CONCLUSION

The development and launch of the Pandemic Fund are notable and hold the potential to greatly improve our world’s preparedness for future pandemics. It also appears that the World Bank is learning from the PEF and shifting its focus toward the more cost-efficient priorities of prevention and preparedness. However, contrary to the priorities implied by the financing mechanism’s original name, the Pandemic Fund is primarily a preparedness tool without ample consideration given to outbreak response funding mechanisms. Thus, in order to ensure that all aspects of public health emergency management

are accounted for, the Pandemic Fund should be accompanied by efforts to ensure response financing is available when epidemics and pandemics occur. This would, ideally, come in the form of enhanced support to existing response mechanisms, such as the United Nation’s CERF, the WHO’s CFE or the World Bank’s HEPR Umbrella Program as well as improved alignment between them to address gaps, but could also be bolstered by new financing mechanisms. Irrespective of the source, there is a clear and demonstrated need for response-oriented resources. It will be of the utmost importance to ensure close linkages between the provision of these resources and processes established through health security frameworks, such as the IHR and the Pandemic Accord currently under negotiation, to facilitate swift and effective disbursement to countries in need.

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## Correction: *An early analysis of the World Bank's Pandemic Fund: a new fund for pandemic prevention, preparedness and response*

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Boyce MR, Sorrell EM, Standley CJ. An early analysis of the World Bank's Pandemic Fund: a new fund for pandemic prevention, preparedness and response. *BMJ Global Health* 2023;8:e011172. doi: 10.1136/bmjgh-2022-011172

In the published version the abbreviation for IPPPR is mentioned as 'International' Panel for Pandemic Preparedness and Response, whereas it should be the 'Independent' Panel for Pandemic Preparedness and Response.

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