

## **The G20 establishes a High Level Independent Panel on financing the Global Commons for Pandemic Preparedness and Response**

Yesterday, Tuesday 26 January, G20 Members agreed to establish a **High Level Independent Panel (HLIP) on financing the global commons for pandemic preparedness and response**. The decision was taken by the membership at the first G20 Finance and Central Bank Deputies meetings.

The Panel, proposed by the Italian G20 Presidency, will assess the current financing systems and propose viable solutions for the longer term.

The G20 High Level Independent Panel is tasked with:

- Identifying the gaps in the financing system for the global commons for pandemic prevention, surveillance, preparedness and response;
- And proposing actionable solutions to meet these gaps on a systematic and sustainable basis, and to optimally leverage resources from the public, private and philanthropic sectors and the International Financial Institutions.

The Panel, co-chaired by Tharman Shanmugaratnam, Former Deputy Prime Minister and Minister for Finance, Singapore, Lawrence Summers, Former United States Treasury Secretary, and Ngozi Okonjo-Iweala, Former Finance and Foreign Minister, Nigeria, will build on WHO's assessment of gaps in pandemic preparedness and on ongoing international initiatives aimed at enhancing global preparedness and response.

In particular, the Panel will interact with main relevant Global Health actors, including the Independent Panel for Pandemic Preparedness and Response (IPPR) established by the WHO and in line with the goal of the International Health Regulations (IHR).

The Panel composition ensures broad regional and gender balance. Panel members are world experts, who collectively bring deep knowledge and experience in finance, governance and global health.

The HLIP will provide an interim report to the G20 Finance Ministers and Central Bank Governors at their meeting in April 2021, before presenting its recommendations during their July 2021 meeting.

Rome, January 27, 2021