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Palladium designs Indiaâ??s first Social Impact Bond in healthcare sector

18 February 2021 | News

Palladium has led to strong results in critical areas of healthcare and innovative financing in India



Across the healthcare spectrum in India, inadequate healthcare infrastructure, shortage of skilled medical workforce and providing quality care to the patient are the major issues that can be identified.

As this situation emphasises an urgent demand to improve both access to and quality of healthcare across service areas for all populations, we need to look at alternative financing mechanisms for the sector.

Innovative financing is one such alternative financing mechanism, and Palladium, with 75 offices across the globe, has led to strong results in critical areas of healthcare and innovative financing in India.

Palladium has designed and manages the USAID-supported Utkrisht Development Impact Bond, which presents a potentially innovative and sustainable solution to quality improvement in private sector maternal and child healthcare in Rajasthan, India.

Palladium has also been working with the City Transformation Office (CTO) of Pimpri Chinchwad Municipal Corporation (PCMC) in achieving its vision of making Pimpri- Chinchwad the most liveable city in India by 2030.

Aiming to achieve higher standards of patient care and managing the ecosystem of healthcare facilities PCMC Authorities recently signed an MoU with UNDP India to co-create India's first Social Impact Bond (SIB).

According to Refinitiv, $12.7bn worth of social impact bonds were issued around the world in April, more than the total amount raised in 2019. Unlike other bonds like Green bonds, Sustainability bonds, Social Impact bond is at a nascent stage but is seeing a steady growth in last couple of years.

Ron Erasmus, Managing Partner, Palladium, says, "We are excited to be part of this UNDP engagement to design India's first Social Impact Bond (SIB) in the healthcare sector."

Amit Patjoshi, National Lead- India, Palladium says, "We hope that this will lead to the development of a successful public healthcare model which can further be adopted by other urban local bodies and will ultimately address the financial requirement for public welfare projects in the healthcare sector."