



Imagine social impact bond

In March 2023, RMB closed the R25 million Imagine SIB for adolescent girls and young women (AGYW).

The Imagine SIB is an outcomes-based funding model that aims to deliver holistic services to AGYW in schools, in order to improve health outcomes and reduce the incidence of HIV and teenage pregnancy.

RMB provided the upfront funding required for the programme. The South African Medical Research Council (SAMRC), in its role as outcomes funder, will make payments based on pre-agreed outputs and proxy outcomes. RMB will only receive a return on the funding and SAMRC is only required to make a payment if the outputs and proxy outcomes are achieved. Therefore, the implementation risk is transferred to RMB, which introduces oversight and management for programme delivery.

The Networking HIV and AIDS Community of Southern Africa (NACOSA), a leading South African service provider with a national footprint engaged in active implementation of a range of prevention, care and treatment health programmes, is the lead implementer for the SIB. It is currently working with 14 preselected schools.

The Imagine SIB proposes a comprehensive package of evidence-based biomedical, social, structural and behavioural interventions in the population of AGYW, with the aim to decrease HIV infections and unplanned pregnancies, increase suppression of the viral load in HIV-positive individuals and improve maternal and child health. NACOSA is implementing a monitoring and evaluation system that will capture data to enable measurement of the outputs and proxy outcomes to determine success. The Centre for Statistical Analysis and Research is performing the role of independent verification agent.

This initiative is intended to provide a blueprint for scaling these types of services and reducing health expenditure while still improving economic outcomes.