

**Summary:**  
**HIFhub – Call for Collaboration**  
**January 26th, 2023**

**“This is an open invitation for *everyone* to actively engage with the Hub”**

*Anders Ladekarl (DRC Secretary General)*

## **Introduction**

The HIFhub hosted its first Call for Collaboration on January 26<sup>th</sup>, 2023, in a virtual format broadcast from our offices in Copenhagen, Denmark. It was attended by 57 participants representing numerous National Societies as well as colleagues from the IFRC, the ICRC, and private stakeholders working with the HIFhub.

The HIFhub can assist National Societies on innovative finance in numerous manners from ideation to partnership building and implementation of IF. The Call for Collaboration served as a brief glimpse into the potential benefits of working with the HIFhub.

## **Programme**

1. Setting the Scene
2. Introduction to the HIFhub
3. Innovative Finance in Action
4. Next Steps

**“Traditional funding and grants are scarce; if we don’t find a way to bring in the private sector, we will never be able to achieve what we want to do.”**

*Nena Stoiljkovic (Under Secretary General, IFRC)*

## **1. Setting the Scene**

### **Nena Stoiljkovic (Under Secretary General, IFRC)**

- We must collaborate to take innovative finance to scale in the humanitarian sector.
- Bringing the private sector into humanitarian funding is necessary to sustainably implement projects and initiatives.

### **Anders Ladekarl (Secretary General, Danish Red Cross)**

- The HIFhub is an initiative that can enlarge our abilities to act in crisis where resources are scarce.
- The private sector is eager to engage; we must find ways to channel this enthusiasm.

### **Olivier Ray (Director of Mobilization, Movement & Partnerships, ICRC)**

- The collaborative approach to common challenges defines innovative mechanisms.
- None of our organizations can contribute to financial innovation separately.

## 2. Introduction to the HIFhub

Innovative finance (IF) in the humanitarian sector provides opportunities for Red Cross/Red Crescent (RCRC) National Societies to increase sustainability, impact, and equity of their operations.

The newly formed Humanitarian Innovative Finance Hub (HIFhub) is a resource to complement and support IF activities and initiatives by helping build, share, and disseminate knowledge and develop a network of colleagues and partners working with innovative finance.

“We are not looking for magical money, we are looking for the platforms that allow us to bring partners together, work on comparative advantages, and blend different forms of finance to have the impact we are seeking.”

*Olivier Ray (Director of Mobilization, Movement & Partnerships. ICRC)*

## 3. Innovative Finance in Action

### Volcano Catastrophe Bond

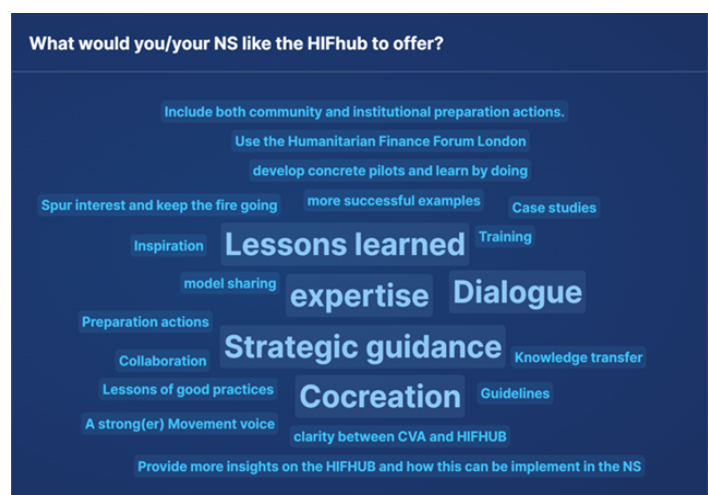
- This debt financing initiative allows the DRC to raise an alternative source of financing.
- Risk is transferred from the DRC to the capital markets.
- Linking prearranged financing to scientific triggers allows NSs to respond faster to crises.
- Knowledge sharing is a key opportunity of this initiative.

### Debt-Conversion Mechanisms


- The mechanism links creditor countries to specific projects in need of local currency investments.
- Foreign currency reserves can be preserved, and funding streamlined.
- Localization and centralization of real work on the ground.
- Linkages with governments and detailed reporting opens NSs up to private sector opportunities in the future.

## 4. Next Steps


Engage with the HIFhub to see how we can offer you advice, assistance, and expertise. Together we can drive innovation in the Red Cross/Red Crescent and find sustainable solutions to emerging challenges. We are eager to partner with NSs around the world to find new ways to achieve our collective goals.



**Connect with us** to see how we can support your community, organisation and mission!

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