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ECOBANK FOUNDATION AND ITS RENEWED GLOBAL FUND COMMITMENT

The Ecobank Foundation renewed its partnership with the Global Fund, announcing a three-year, \$3 million commitment during the Fund's September Replenishment Conference in Montreal, Canada as reported by Aidspan [here](#).

Highlighting the importance of its partnership with the Global Fund, Ecobank took the opportunity of the conference to re-launch its Foundation at the Replenishment through a high profile event and related marketing campaign.

Over the past three years, the Ecobank Foundation has been fulfilling an earlier commitment that included a mix of cash, but also in-kind services in the form of training sessions for Global Fund recipient organizations. The trainings help them improve their risk management assessment, budgeting and accounting system skills, among other areas. That combination was also valued at \$3 million.

In its new agreement, the Foundation pledged to build its existing partnership with the Global Fund into an "engagement and advocacy platform for organizations and individuals who share a vision of accelerating the transformation of Africa," according to the Foundation's [news release](#). Ecobank Foundation CEO Julie Essiam, in her speech announcing the new agreement, said the commitment would specifically continue to help Global Fund recipients develop their financial management capacity.

"This leans on Ecobank's core skills to ensure that available resources lift communities effectively," she said.

The Global Fund, [on its website](#), said trainings held under the previous three-year commitment from the

Foundation improved grant applications and implementation and evaluation processes.

“The partnership is unique because of its African origination: a pan-African institution invited a global organization to partner to solve problems we face on the continent,” Ecobank Group CEO Ade Ayeyemi [wrote](#) on the company’s website. “It’s not a solution being imported, but a solution being developed locally.”

The earlier round of trainings specifically benefited organizations in Nigeria, Senegal, and South Sudan. That is now set to expand.

“What was done in Senegal, Nigeria and South Sudan is scalable,” Essiam said. “To go the extra mile and in time, we need to continue to work together.”

Spurring African development

Ecobank was incorporated in Lomé, Togo, in 1988 and was one of the first banks to be owned and managed by the African private sector. It now has a presence in 36 African countries. The Foundation is supported by a portion of Ecobank’s post-tax profits.

Because of its unique position in Africa, Essiam said the Foundation tries to focus on assisting in areas that are most likely to spur the continent’s development.

“When Ecobank and the Global Fund entered into a partnership to advance Africa’s socio-economic transformation, we both recognized that health is a key determinant of prosperity, especially when it is not eroded by HIV/AIDS, tuberculosis and malaria,” she said. “We are working together to address one of the core issues to be resolved to uplift and empower Africans in our lifetime.”

In addition to the cash contributions and in-kind services, Ecobank is also a vocal champion of the Global Fund. The partnership won Ecobank an [African Banking Award](#) for corporate social responsibility from the magazine EMEA Finance last year. This year, Ecobank won the [Euromoney Excellence Awards](#) for Best Bank for Corporate Social Responsibility.

Collaborations

The commitment, Essiam said, underscores Ecobank’s belief that collaborations are key to effectively leveraging the resources that are available in the global fight to end HIV, malaria and tuberculosis.

“The African transformation agenda is at risk if we continue to spread our resources alone,” she said. “To partner, to share, to transform is our value proposition.”

The announcement of the renewed partnership with the Global Fund came as part of a larger repositioning of the Ecobank Foundation. While the Foundation remains committed to helping improve the health sector in countries across the African continent, Essiam said the realignment comes from a belief that “health alone will not unlock prosperity.”

As a result, the Foundation will also fund interventions to improve education and financial inclusion, with an overarching focus on gender issues.

Partnerships with banking institutions

The Global Fund has partnered with banking institutions for almost ten years as part of its strategy to leverage the skills and resources of the private sector in the fulfilment of its mission. For example, the South Africa-based company Standard Bank pledges \$4 million at the Replenishment Conference, as part of its longstanding commitment to the Global Fund.

Banks provide vital support to both the Global Fund Secretariat and implementing partners in a range of important areas:

- contributing funds towards Global Fund programmes. To date these have been through direct cash contributions, and in the future will also include innovative joint fundraising campaigns;
- providing valuable insight and expertise to help solve common challenges faced by implementing partners worldwide – for example, the application of new technologies such as mobile money to improve efficiency and reduce costs associated with cash payments in remote areas;
- funding training and mentoring programmes to improve the financial management capabilities of implementing partners, enabling them to optimise their performance and impact. For example, a programme funded by Ecobank now entering its third year, has supported nearly 20 implementing partners in Senegal, South Sudan, and Nigeria (grant portfolios in the three countries worth a combined US\$2.1 billion); and
- leveraging their employee, customer and partner networks to support advocacy and profile-raising initiatives in support of the Global Fund's mission.

Patrik Silborn, the Global Fund's Head of Private Sector Engagement, commented: "It's difficult to overstate the importance of the banking sector to the Global Fund. As a financial institution itself, the Global Fund reaps significant benefits from the resources and insights of our valued banking partners, while enabling them to make a powerful contribution to the health and prosperity of communities where they operate."

In addition to Standard Bank and Ecobank, partnerships are in development with banking institutions in other regions. The Global Fund also engages significantly with the broader financial services industry, through partnerships with reinsurer Munich Re and global alternative asset manager Duet Group, among others.

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