

INNOVATIVE
FINANCING FOR
THE ELIMINATION
OF HARMFUL
PRACTICES

OPTIONS PAPER



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00 | EXECUTIVE SUMMARY

Reaching the 17 Sustainable Development Goals (SDGs), agreed to in 2015, by 2030 requires better (more effective and efficient) use of the existing, and mobilization of additional (financial), resources from traditional and novel sources. As recently as 2021 it was estimated by the OECD that for low- and middle-income countries to achieve the SDGs, an additional US\$2.5 trillion is needed annually. The COVID-19 pandemic (in 2020 and 2021), as well as the ongoing conflict in Ukraine (in 2022) have, most likely, worsened the financial gap, as national governments worldwide were forced to re-allocate resources for additional spending on health and social protection/assistance often in their home nations. Safeguarding and ring-fencing existing resources, whilst securing additional financing are a priority for international organizations. Mobilizing private

finance for international development is necessary to address the existing and expanding financing gap, where innovative/alternative financing may play an important role. Known as innovative financing (IF) it represents financing approaches and mechanisms which allow mobilization of additional resources through new financing instruments and mechanisms, or their use in a new way; better utilisation of traditional resources though more effective and efficient deployment. As well as the promotion of results-oriented financing that would secure better outcomes.

To gain further insight into understanding the current IF environment, the UNICEF Child Protection Team commissioned scoping exercises to understand promising innovative financing models that support gender equality and the empowerment of girls. This included the existing IF marketplace and looking into the use of IF mechanisms by international and bilateral development partners and ultimately their potential to be utilised by UNICEF and its partners. In conducting the exercises, a consultative advisory group comprising of sovereign donors and private partners was convened



UNICEF and its traditional partners have been very successful in advocating with national governments in over 30 countries where FGM and/or child marriage are reportedly practiced for better resource allocation, legal frameworks and ultimately, more effective implementation of anti-harmful practice' legislation and regulation.



to support the exercises. This option paper, developed as an output of the process, proposes three concurrent approaches, for short- to medium-term implementation to imbed the IF mechanisms into the global efforts to end harmful practices; specifically, female genital mutilation (FGM) and child marriage.

UNICEF and its traditional partners have been very successful in advocating with national governments in over 30 countries where FGM and/or child marriage are reportedly practiced. For better resource allocation, building a better legal framework and ultimately more effective implementation of anti-harmful practice' legislation and regulation. Building on this, it is proposed that national governments engage further in mobilizing IF through increased and better management of public finances, and also through the development and engagement with IF financing instruments and mechanisms. For each country engaged, the development of a nationally specific IF Strategy and Action (Implementation) Plan is suggested, subject to a national platform being established and consensus reached.

Impact bonds have been a success story in the international development private finance resource mobilization for over two decades and are highly coveted by private sector partners (especially in the financial sector) and some sovereign donors. This option paper suggests that UNICEF and the FGM and child marriage donor community may approach impact bonds at a national level (through the issuance of Social Impact Bonds (SIBs)) and at the global level (through the launch of Development Impact Bonds (DIBs)). UNICEF and its global partners with their shared expertise and experience would assist national governments, in target countries, in building and developing infrastructure for SIB conceptualization and implementation. At the global level, subject to the impending changes in UNICEF Financial Rules and Procedures (following the consent of the UN Assembly), UNICEF may engage in developing DIBs targeting the end of harmful practices including FGM and child marriage, alone and/or with its global

partners. Ending FGM and/or child marriage may also be included into other multisector DIBs. UNICEF and the World Bank have already collaborated successfully on an innovative bond issue in 2021.

Blending traditional and innovative financing models is proposed to be done through the launch of a dedicated fund focusing on ending the harmful practices (FGM and child marriage) and supporting the general child protection efforts. Two models have been entertained in this option paper, one suggesting the creation of a **revolving fund** under the auspices of UNICEF, whose assets are to be provided by the members of the existing Donor Working Group (DWG) supporting the ongoing efforts on ending FGM and child marriage. Some of the resources will be provided by the founders, whilst the others would flow from the repayment made by the organizations which have been provided resources to implement the ending FGM and/or child marriage projects. The Fund will be in a position to mix different modes of financing, from classical grants to novel IF mechanisms. Developing an endowment devoted to ending harmful practices (and later focusing on child protection) is another option where UNICEF and DWG partners would create an autonomous **endowment fund** with a full legal personality that would be able to engage directly, and with less external restrictions, in developing IF mechanisms. The US National Endowment for Democracy serves as a positive example of this model.

As mobilizing finance to address harmful practices (particularly FGM and child marriage) is a major challenge that has to be addressed in a short time span, this option paper suggests that collaboration with national governments and the development of a fund is attempted within the next three years. Whilst the impact bonds require more preparatory work, they could be launched within around five years. However, strengthening existing and building new partnerships is necessary for either suggestion. Effective partnerships (both national and global) have been, for years, one of the major UNICEF successes and strengths, which can be capitalized on in the new emerging IF context.



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01 | INTRODUCTION

1.1. THE ISSUE


Female genital mutilation (FGM) and child marriage continue to threaten the health and well-being of millions of girls worldwide, deepening gender inequality and discriminatory norms that affect girls (UNICEF, 2016). Over 200 million girls and women alive today have undergone FGM in 31 countries,¹ with an additional 68 million women and girls at risk by 2030.² At present, 19 per cent of all young women (aged 20 to 24) were married as children (UNICEF global databases, 2022), and 110 million girls are at risk of child marriage by 2030.

Progress is being made in the elimination of harmful practices, such as FGM and child marriage, which is a target of Sustainable Development Goal (SDG) 5.3. Today, girls are approximately one third less likely to be subjected to FGM than 30 years ago, and 7 in 10 girls and women in FGM-affected countries oppose the practice (UNICEF, 2020; UNFPA and UNICEF, 2021). In the past decade, the proportion of young women who were married as children decreased by 15 per cent, from 1 in 4 (25 per cent) to about 1 in 5 (19 per cent). These new figures amount to an accumulated global reduction of 25 million fewer child marriages over the last 10 years (UNICEF, 2021b).

While change is happening, progress towards the elimination of FGM and child marriage is not universal and not fast enough. In countries where these practices have become less common, progress would need to be at least 10 times faster for FGM and a 23 per cent



Innovative finance either improves the efficiency of instruments and mechanisms already in use or opens a new way of attracting 'non-traditional' financing mechanisms.



annual decline rate for child marriage to achieve the by 2030 SDG target of eliminating harmful practices by 2030 (UNICEF, 2021e). In addition, the impacts of COVID-19 threaten to roll back global efforts to eliminate FGM and child marriage. The consequences have not only further deepened gender inequalities, economic gaps and health risks faced by girls and women, but also disrupted prevention programmes, which may lead to an additional 2 million girls being at risk of FGM from 2020 to 2030 (UNFPA, 2020). While 25 million child marriages have been prevented in the last decade, the pandemic has led to a projection of at least 10 million more cases of child marriage in the next decade that could have been prevented otherwise (UNICEF, 2021b). Other trends that have and do affect and hinder efforts to end harmful practices include shifting demographics, humanitarian crises stemming from climate change and violent conflict, all of which have social, political and economic implications that disproportionately affect women and girls.

One of the larger concerns is the increasing global funding gap. Funding/financing is urgently needed to support the implementation of anti-FGM³ and child marriage programmes and promote positive changes in social and gender norms sustaining harmful practices (UN Women, 2021a; b).⁴ Attempts to narrow the funding gap have not focused on harmful practices and, even where funds are set aside to end FGM and child marriage, they are reported as being inadequate, short-term and inconsistent.

Furthermore, a review of National Development Plans and Voluntary National Reviews suggests that SDG 5.3 has not been costed at the national level,⁵ hence the reason why there is not an adequate national investment envelope for ending harmful practices in place. The United Nations Population Fund (UNFPA) and the World Health Organization (WHO) have both attempted to cost the eradication of FGM. UNFPA estimates that ending FGM by 2030 in 31 priority countries requires investments totalling US\$2.1 billion

(UNFPA, 2020a). WHO focuses on the medical costs associated with FGM, estimating them at US\$1.4 billion annually, rising to US\$2.1 billion by 2047 if interventions do not yield results (Tordrup et al., 2022).⁶

Other sources of financing and ways of improving the current effectiveness of funds already engaged are very much needed. The development of partnerships and diversification of financial flows could yield some results. Nevertheless, for a big leap, as is required, it is necessary to find other alternative and innovative sources of financing.

1.2 INNOVATIVE FINANCING

Innovative financing (IF) for development initiatives aims to raise new funds or optimize the use of traditional funding sources (OECD, 2014). IF is expected to **amplify, align, accelerate and access** additional funding and financing in order to radically accelerate results for children (UNICEF, 2021a).

IF is a broad term that has been used for over two decades to describe the broad range of financing mechanisms that fall outside the classical official development assistance (ODA) funding model. IF either improves the efficiency (and ideally effectiveness) of instruments/mechanisms already in use or opens a new way of attracting 'non-traditional' financing instruments/mechanisms. There is a range of different concepts of IF to various organizations and key to moving these forward is the aim to mobilize private financing, which can be used on its own or blended with traditional public sources. Over time, more focus is also being put on a more efficient and effective use of existing resources. Bringing together existing resources in novel manners is also increasingly considered as IF. Innovative (or sometimes known as alternative) financing mechanisms may improve access to finance and/or improve efficiency and effectiveness of the existing financing instruments.



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02 GLOBAL TRENDS IN FINANCING TO END FGM AND CHILD MARRIAGE

At present, FGM and child marriage programmes are mainly funded by international public and private sources. In the case of intentional public sources, funding comes from bilateral and multilateral donors, while public finance sources are primarily philanthropic.

2.1. GOVERNMENT/PUBLIC SECTOR-LED INITIATIVES (DOMESTIC AND INTERNATIONAL)

National government funding for addressing FGM is primarily found in developed countries (Belgium, Canada, Italy, Norway, Sweden, the United Kingdom of Great Britain and Northern Ireland, the United States of America, etc.) and is mostly directed towards FGM survivors who have migrated there, as well as preventing 'travel cutting'.⁷ Nevertheless, the resources allocated to addressing FGM and child marriage have decreased in these countries as well as globally.⁸ The 2021 OECD

report on programmes addressing gender-based violence (GBV), the definition of which includes FGM and child marriage allocations,⁹ states that the OECD Development Assistance Committee (DAC) members¹⁰ spent US\$439,170,000 in 2019,¹¹ which amounts to less than 1 per cent of the total bilateral ODA.¹² This represents a significant drop compared to 2018, when US\$626,470,000 was allocated to eradicating GBV. The European Union was the main donor of funds in 2019, with US\$72 million allocated to prevent GBV (OECD, 2021). OECD DAC data show that funding grew steadily up to 2018. Emerging donors do not, in principle, fund gender equality programmes, as their focus is more on physical developments such as infrastructure.

At the global level, one main instrument in addressing FGM is the UNFPA-UNICEF Joint Programme on the Elimination of Female Genital Mutilation, which just completed its third phase in 2021. Launched in 2008, with the first phase in 2008–2013, the second in 2014–2017 and the third in 2018–2021, the Joint Programme is regarded as a success (UNICEF, 2021f). Starting with 8 target countries, the programme was operating in 15 countries by the time the first phase was completed. US\$31.6 million was attributed to the first phase, US\$60.3 million to the second phase and US\$76.44 million to the third phase. The major contributors were Sweden (43 per cent), the United States (20 per cent) and Norway (19 per cent).

Another important global initiative that addresses FGM and child marriage is the European Union - United Nations Spotlight Initiative (Spotlight Initiative, 2021).¹³ This initiative addresses the broader issue of GBV and also finances programmes for ending FGM and child marriage. This is a prime example of partnership between the European Union, a major international funder of gender equality programmes, and the United Nations.¹⁴ The European Union has committed €500 million, and the initiative is perceived as a major driver of gender equality and a prerequisite for meeting the SDGs. The initiative focuses on six pillars: (1) law and policy; (2) institutions; (3) prevention; (4) services; (5) data; and (6) women's movement. All the pillars are clearly related to the major challenges that ending FGM and child marriage faces. The Spotlight Initiative is also regarded as a 'demonstration fund' in meeting SDG from a gender equality perspective, which deploys targeted, large-scale investments to target regions/countries. The initiative has distributed US\$146 million (or 48 per cent of its activity funds) to grassroots civil society organizations (CSOs), through the United Nations Trust Fund to End Violence against Women and the Women's Peace and Humanitarian Fund, in addition to its 32 country and regional programmes, to fund smaller organizations in local communities.

The Global Programme to End Child Marriage is another major global initiative that aims at ending child marriage, recognizing that these harmful practices adversely affect children's rights and welfare. The programme is jointly managed by UNFPA and UNICEF and targets 12 countries. The Global Programme has surpassed its targets in the first phase, reaching over 11.5 million people and providing 5.5 million girls with access to health and protection services, and has excelled in advocacy, institutional strengthening and supporting national systems (UNFPA-UNICEF, 2018b). The funds received for the first phase of the programme amounted to US\$94.5 million by 2017, representing only 40 per cent of the US\$246.7 million funding planned, which requires scaling back interventions. For instance, the Global Programme spent just over US\$15 million in 2016 (UNFPA-UNICEF, 2017).

2.2. PRIVATE FINANCE INITIATIVES

Another important source of finance for eliminating FGM and child marriage are private foundations, sometimes referred to as philanthropic sources. It is difficult to estimate the amount that private foundations/charities provide in total, with over 260,000 such institutional foundations globally (Johnson, 2019) or to establish their level of interest in ending FGM and child marriage. National private foundations in developed countries usually report on their total annual giving

and regional/country destination without reporting the purpose of funding. The US Foundation Center reports that there are over 229,000 foundations in the United States alone and that over 90 per cent of them do not have a full web presence.¹⁵ For instance, the Wallace Global Fund¹⁶ has been supporting gender equality projects, including those that address ending FGM, for several years. It is also in strategic partnership with Equality Now on programmes to end FGM.¹⁷

An important role is played by the regional coordinating networks of CSOs such as End FGM European Network and US End FGM/C Network, as they raise awareness and lobby governments on the issues related to FGM. There are also other foundations/charities that address FGM and/or child marriage, often in parallel with other social issues, such as 28 Too Many, ActionAid UK, Africa Coordinating Centre for the Abandonment of FGM/C, African Women Organization, Beyond FGM, Daughters of Eve, Desert Flower Foundation, FGM National Clinical Group, FORWARD, Girls Fund Trust¹⁸, Girls Not Brides, Hope Foundation for African Women, Orchid Project, Plan International, Safe Hands, Save the Children, The Girl Generation and WOW Girls.¹⁹ It is, however, difficult to establish a definite list or (owing to the lack of national, let alone global information) a register/repository of charitable organizations focusing on FGM and child marriage. Girls Not Brides stands out as a major (network) player, as it is a worldwide partnership of more than 1,500 CSOs in over 100 countries, tackling the issue of child marriage.

Other important charitable players are the Five Foundation, which is launching the Five Fund in Djibouti to support FGM-related projects, and Zonta International, which has committed US\$5.5 million to ending child marriage (with US\$2 million going to the Global Programme),²⁰ besides supporting other initiatives to improve the position of women. The Global Resilience Fund funds girls and feminists' empowerment through quick grant giving.²¹ Since its establishment in 2020, the fund has granted over US\$1 million to various groups and individuals. The (Bill & Melinda) Gates Foundation is also a major donor to the broader goal of gender equality and has also contributed towards ending FGM and child marriage by supporting SDG 5.²²

In summary, the current global financing trend for ending FGM and child marriage is declining, volatile, unpredictable and undocumented. Hence, it may be advisable to consider developing an international database of available funding for FGM and child marriage and/or organizations committed to ending FGM and/or child marriage, to ensure that the trends are captured and reported in a timely way. Increasing the certainty of investing/financing would enable better planning and coordination.



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03 | VALUE PROPOSITION FOR INVESTING IN GIRLS

Investing in gender equality is a smart thing to do and can bring positive social and economic returns. With equal treatment, women and girls would have full access to the labour market, engage in economic activities in a meaningful way and contribute to the economic growth and development of their country (Hakura, 2016). At the same time, an equal society is more stable and allows all societal groups to reach their full potential and contribute society. Investing in women and girls is 'common sense' and a sine qua non of economic and societal development. Nevertheless, full equality has not been achieved even in the advanced economies, with a pay gap between women and men of 15 per cent in 2014 (OECD, 2018), unequal participation in unpaid, family-related work, access to some societal resources, etc. In fact, in developing countries, women are better educated than men but paid less, and the situation has only improved

by 1 per cent in a decade (from 16 per cent in 2005 to 15 per cent in 2014).

The starting point in developing an investment case for women and girls is to establish that the elimination of harmful practices is a complex societal issue, with harmful practices promoting inequality and affecting the human rights of girls and women. Soliciting support in ending harmful practices requires an integrated approach, in which all the different aspects are brought together.

3.1 FGM AND CHILD MARRIAGE AS ISSUES OF INEQUALITY

First, FGM and child marriage are inequality issues. Societal gender inequality is a source of discrimination against women, as are FGM and child marriage (and all other gender-related harmful practices) and addressing gender inequality in a systemic manner at the societal level contributes to reducing the probability of engaging in harmful practices and promoting unacceptable cultural norms. This is reflected in the SDG framework in which elimination of FGM and child marriage are under SDG 5 on gender equality.

Investing in gender equality is a smart thing to do and can bring positive social and economic returns.

3.2 FGM AND CHILD MARRIAGE AS ISSUES OF HUMAN RIGHTS

Harmful practices of child marriage and FGM are also a human rights issue, as the survivors are not allowed to exercise free choice, and their freedom is either limited or denied. They may be under undue pressure from their parents (and family), partner and/or larger community (which may exercise community norms/customs). Harmful practices constitute a “denial of the dignity and/or integrity of the individual and a violation of the human rights and fundamental freedoms enshrined” in the Convention on the Elimination of All Forms of Discrimination against Women and the Convention on the Rights of the Child.²³ Similarly, the African Charter on Human and Peoples’ Rights (also known as the Banjul Charter) establishes that states have to ensure protection of women and children’s rights as stipulated in international declarations and conventions, as well as prevent any discrimination.²⁴

3.3 FGM AND CHILD MARRIAGE AS ISSUES OF PUBLIC HEALTH

The harmful practices (FGM and child marriage) are also a (public) health issue, as both practices adversely affect health and may lead to life-long conditions and the need for prolonged medical care that will burden the health system. Possible health implications of FGM are constant pain, repeated infections, which can lead to infertility, bleeding, cysts and abscesses, urination problems, depression, flashbacks and self-harm during labour and childbirth, which can be life-threatening for mother and baby.²⁵ Prolonged mental health issues triggered by the traumatic experience of undergoing FGM also put additional pressure on the health-care system. Some physical consequences may also require long-term treatment that will further draw health resources.

WHO estimates that FGM-related medical costs amount to US\$1.4 billion in just 27 countries where FGM is regularly practised.²⁶ If actions are not taken soon, the costs will rise to US\$2.3 billion by 2047. Child marriage may also have negative health consequences. In young mothers, there are higher risks of complications during pregnancy and childbirth, which endanger the life of both mother and child.²⁷ Moreover, teen pregnancies are most prevalent in the countries where child marriage is common, with over 90 per cent of adolescent pregnancies occurring within marriage (UNFPA, 2015). Complications arising from pregnancy and childbirth are among the major causes of death in girls aged 15–19 years.²⁸ A link between FGM and child marriage and the probability of HIV infections has also been established, adding even further to the burden of medical costs (Petroni et al., 2019).

3.4 FGM AND CHILD MARRIAGE AS ECONOMIC ISSUES

FGM and child marriage are also economic issues.²⁹ In both cases, women and girls are prevented from joining the labour market and achieve economic independence through economic activity. In fact, child marriage is closely linked to poverty. Poor families marry off their daughters to relieve pressure on the household budget, and women who are subjected to child marriage usually do not have the knowledge and skills to find a gainful (if any) employment. This fact alone pushes them further into economic dependence and possible poverty. The economic cost of child marriage is estimated to reach US\$4 trillion by 2030 (Wodon et al., 2017).³⁰ In linking economic growth with ending child marriage, the International Monetary Fund (IMF) estimates that if child marriage ended today, the long-term annual growth rate of gross domestic product (GDP) per capita in emerging and developing countries would increase by 1.05 percentage points (Mitra et al., 2020).

In the case of FGM, the economic costs calculated are associated to medical treatment of FGM only and are estimated to be US\$1.4 billion annually for 27 countries where FGM is a standard practice (Tordrup et al., 2022). The full economic cost of FGM survivors not being able to engage in economic activities owing to the harm they suffered has not yet been estimated. Lost days due to medical (physical and mental) incapacitation, cost of medical treatment and opportunity costs (missed education opportunities, health hazard, etc.) may also contribute to the total economic cost of FGM harmful practices. Eliminating harmful practices will increase productivity, widen the economic base and lower (unnecessary) medical costs. Eliminating harmful practices may in fact be in itself a cost-effective health intervention.

3.5 HARMFUL PRACTICES AS SOCIAL/SOCIETAL ISSUES

Harmful practices are also a social/societal issue. They undermine development efforts of the society through missed education and development opportunities. Effectively, these practices divide society, marginalize on the basis of gender and prevent girls and women from actively (constructively) participating in society or lead a full social life. Survivors of harmful practices are isolated, exposed to mental pressures and not in a position to be a productive member of society, notwithstanding the other risks they face and the ultimate costs society may bear (medical costs, costs of psychotherapy and other assistance, for example).



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04 | INNOVATIVE FINANCING MECHANISMS FOR PROMOTING GENDER EQUALITY

4.1 BUILDING AN INNOVATIVE FINANCE FRAMEWORK

The United Nations Educational, Scientific and Cultural Organization (UNESCO) recommends considering a few features when building an innovative finance framework (UNESCO, 2016). To have a successful innovative financing model applied, the following steps must be considered:

- 1 **Countries (i.e., national governments) must be involved**, and innovative financing must be 'owned' at the country/national level
- 2 Any innovative financing mechanism must factor in **stakeholder capacity development** as a component of the overall intervention/impact design. In other words, innovative financing must be a long-term commitment that will take time to develop and sustain
- 3 Innovative financing mechanisms should be **applied as complimentary to other interventions** (at least, at this stage of development). If complementarity is not achieved, the innovative financing mechanism may be counterproductive

- 4 Given the presence of ODA in financing developing countries, the donors must have **a clear position on how innovative financing will be counted and assessed** (within the context of the overall support for a particular developing nation)
- 5 As with other development commitments, innovative financing **should be predictable**, so that the partners/stakeholders know what will be coming and when (UNESCO, 2016).

4.2 INNOVATIVE FINANCING FRAMEWORK FOR ENDING FGM AND CHILD MARRIAGE

When developing a framework for innovative financing to end harmful practices, it is necessary to mobilize current international partners who are committed to the programme (e.g., the members of the FGM Donors Working Group). In addition, deciding which governments are ready to pilot IF mechanisms to address the challenge of harmful practices, engage with the international third sector to assess its capacities, as well as the private sector's ones and its willingness to play a role as an 'impact investor' in social sectors, especially in programmes/projects designed to ending FGM and child marriage is key. Exploring a possible single industry partnership is also an option to consider. Engaging all these stakeholders requires the preparation of an FGM and child marriage-specific financing strategy, while developing a road map in the meantime.

Figure 1 summarizes and maps all the main sources of domestic and international, and public and private

FIGURE 1. SOURCES OF DEVELOPMENT FINANCE

	PUBLIC FINANCE			PRIVATE FINANCE	
DOMESTIC FINANCE	Government finance <ul style="list-style-type: none"> ■ Tax revenue (direct and indirect) ■ Non-tax revenue Government borrowing (loans, sovereign bonds) 	Public entities <ul style="list-style-type: none"> ■ Revenues 	Public-private finance <ul style="list-style-type: none"> ■ Public-private partnerships ■ Blended finance 	Domestic commercial finance <ul style="list-style-type: none"> ■ Private investment 	Non-commercial private finance <ul style="list-style-type: none"> ■ Foundations ■ NGOs ■ Faith-based organisations
INTERNATIONAL FINANCE	Development cooperation <ul style="list-style-type: none"> ■ ODA grants ■ ODA loans ■ Humanitarian assistance ■ Other official flows ■ South-south cooperation 			International private finance <ul style="list-style-type: none"> ■ FDI ■ Portfolio investment ■ Illicit finance 	International non-commercial private finance <ul style="list-style-type: none"> ■ Remittances

Source: Development Finance Assessment Guidebook (October 2020)

finance. Government finance plays the most prominent role in addressing national development.

When developing an innovative financing framework for ending FGM and child marriage, a few possible mechanisms must be considered. Some, especially the first two mechanisms, offer options for improving the efficiency and/or effectiveness of traditional funding (or financing) sources, while the others explore the opportunities of mobilizing additional finance streams.

1 Co-production with the national governments.

As stated above, domestic public resources are a major source of development finance and, as such, should be explored through partnerships with national governments. Pooling resources provided by traditional development partners, international organizations and national governments targeting the elimination of harmful practices may also be an approach. ‘Clubbing’ financial resources that target a particular policy outcome should be attractive to traditional and emerging donors, as well as partners from other sectors.

2 Developing a national partnership for ending FGM and child marriage

to promote and facilitate the use of innovative financing can be very effective not only in mobilizing the national resources (public, private and civic), but also in involving international public resources (i.e., ODA), private resources corporate social responsibility (CSR) of international companies operating in a local/national market, third sector (international CSOs) and international philanthropy (international

endowments, foundations, church/religious finance, etc.). The proposal here is that bilateral and/or multilateral partners provide matching financing (‘dollar-for-dollar’) to the amount provided by the government. National governments usually provide up to 50 per cent of funding, with development partners providing the rest. Close ‘co-production’ partnership may ensure better government ownership of the project and necessary capacity-building integration (one main issue in developing innovative financing mechanisms is capacity-building).

3 Advocacy of ending FGM and child marriage with international financial institutions (IFIs) and regional financial institutions.

In most jurisdictions, the World Bank and regional development banks (Asian Development Bank, African Development Bank, Inter-American Development Bank, etc.) are major international development partners and leading sources of international finance. In the least developed countries, development banks are the most prominent global partners. An option is to advocate with the banks so that ending harmful practices becomes a component of any social sector programme/project;³¹ especially if the funding/financing is provided to address GBV, directly or indirectly. IFIs, especially the World Bank, can also provide de-risking and, if needed, liquidity for impact bonds issued by international organizations (for instance, United Nations agencies). The collaboration may also extend to other emerging regional development banks (e.g., the Black Sea Development Bank).



IF mechanisms are constantly developing, ideally linking a measurable, beneficial social impact with a financial return.

4 Debt swap. Investing in ending harmful practices may be supported by debt swapping. Wherein a part of a debt may be forgiven on the condition that the funds that would have been used to repay the debt are used to finance projects supporting ending of harmful practices. Many international donors have used debt swaps for social sector interventions, and there may be an opportunity to explore debt swapping as a means to finance ending harmful practices. This may leverage more funds and point at FGM and child marriage as major societal challenges. Moreover, debt swap exercises may contribute to raising awareness, and other development actors may become interested in a debt swap. Among development agencies that have used debt swapping (i.e., a debt-for-nature swap) in the past is the United States Agency for International Development (USAID).³² In a bilateral debt-for-nature swap, the debt is cancelled, and a proportion of the debt is invested in environmental projects (e.g., nature conservation). In a trilateral debt-for-nature swap, a third party ‘purchases’ the foreign government debt for a fraction of the book value and gets the debt transferred to them; the national government then gets the debt cancelled if it invests in natural conservation projects. Similarly, the debt could be written off if the government invests in ending harmful practices and/or other gender-empowerment/related projects.

5 Gender levy. Similarly, to the airline-ticket levy that is used for vaccination, a gender levy may be imposed in one of the industries whose proceeds would be used to support gender-empowerment programmes including FGM and child marriage. The airline-ticket levy was initially introduced in France in support of the Global Fund, Gavi, Unitaid and the International Financial Facility for Immunisation (IFFIm). It has raised up to €175 million annually or over €1 billion in the first 10 years in operation. A similar levy (international air passenger adaptation levy) is under consideration for conservation financing. In the context of ending FGM and child marriage, a minimal (nominal) levy imposed on a SIM card could raise a significant amount of money, taking into consideration the number of users and the customer growth in the target regions. Again, here, it would be most advisable to consider raising the resources for gender-empowerment, rather than solely focussing on the elimination of

harmful practices. Gender levy, as such, could also work as seed capital for creating a **pooled investment fund**, where other development partners could contribute and support possible market-based solutions, such as the issuance of DIBs or SIBs. Pooled investment vehicles have been used in business finance as a financing platform that brings a multitude of investors interested in building a particular portfolio.³³ As an innovative financing for development mechanism, investment pools have been considered by the Global Fund as a means of bringing in various investors, including philanthropic ones, with their resources and expertise to assist in meeting the Global Fund aims.

6 DIBs. DIB is another innovative finance instrument that can be considered where the issuer (outcome funder) is an international partner³⁴ (IFI, development agency, international CSO, etc.). It may be possible to consider an issuance of SIB, but in this case the outcome funder would be the national government, which may be challenging for some national governments. DIBs may be attractive as the investor may offset some risks, and because the payment is based on the outcome. In this model, it is necessary to establish an effective relationship between outcome funder(s), investor(s), service provider(s) and independent evaluator(s). DIBs are an attractive option despite their complex structure, as they leverage more funds and increase the effectiveness of funds.³⁵ DIBs emerged in the 2010s and only had a limited use until now. An interesting application is in the education sector, where an NGO was involved with government-run schools under DIB conditions.³⁶ DIBs are also used in health and other sectors, where outcomes are defined relatively easily.³⁷ One recent example of a global DIB is the Wildlife Conservation Bond (WCB), a US\$150 million outcome-based financial instrument, whose proceeds will support 153,000 hectares of protected area in South Africa that is home to the critically endangered black rhinoceros. In this model, the World Bank will not make payments to the bondholders but will make investments in the targeted protected area. After 5 years, a US\$13.76 million ‘results-based grant’ from the Global Environment Facility will provide potential success payments to the investors that are calculated based on the rhinoceros population growth rate.³⁸

TABLE 1. INNOVATIVE FINANCING INSTRUMENTS: AN OVERVIEW

	WHAT IS INNOVATIVE?			HOW DOES IT SUPPORT DEVELOPMENT?		
	New product	New market	New participant	Mobilize resources	Financial intermediation	Deliver resources
Securities and derivatives						
Bonds and notes						
Guarantees						
Loans						
Microfinance investment funds						
Other investment funds						
Other derivative products						
Results-based financing						
Advanced market commitments						
Awards and prizes						
Development impact bonds						
Performance-based contracts						
Debt swaps and buy-downs						
Voluntary contributions						
Carbon auctions						
Consumer donations						
Compulsory charges						
Taxes						

Source: Gender Development Incubator (2014, p. 2)

7 Co-funding. The option of co-funding may also be explored where different partners do contribute towards the costs of implementation of a clearly defined project/programme, and the public resources are used to leverage private funding, so the impact may be increased. The private sector must show an interest in the problem and a willingness to deploy their expertise and resources. One project often mentioned is USAID’s Project Last Mile (USAID, 2019).³⁹ The project is a pioneering partnership, started in 2016, between the Global Fund, the Bill & Melinda Gates Foundation, the Coca-Cola Company, the Coca-Cola Foundation and USAID

to help improve the uptake of life-saving health services and to enable medicines to go to the ‘last mile’ and benefit communities in Africa. It uses the extensive Coca Cola network, not only to reach ‘last mile’ communities, but also to mobilize expertise (internal and external), volunteers and assistance.

IF mechanisms are constantly developing, ideally linking a measurable, beneficial social impact with a financial return. However, as we have already established, some mechanisms are developed to facilitate raising additional funds from non-traditional sources, while others assist in improving the efficiency and/or effectiveness of

existing resources. Table 1 lists the possible traditional and non-traditional financing instruments/mechanisms and how traditional instruments/mechanisms can be 'refreshed' to become more 'innovative'.

4.3 STAGES IN DEVELOPING AN INNOVATIVE FINANCING FRAMEWORK FOR FGM AND CHILD MARRIAGE

Considering the IF mechanisms presented earlier, the development of an IF framework for ending FGM and child marriage can be approached in two stages: (1) short-term and (2) short- to medium-term, taking into consideration the sense of urgency around the issues and the looming 2030 deadline.

The following mechanisms may be considered **short term (up to one year)**:

1 **Advocacy of innovative financing mechanisms and arrangements with national governments.**

National governments are encouraged to invest in addressing gender equality, GBV and, ultimately, FGM and child marriage and increase their financial envelope by engaging IF (including better spending of own resources). This can be a general approach that encourages investment in women and girls and, in countries with FGM and child marriage, addressing these two harmful practices may be in fact the first step. For instance, Ethiopia has already costed a National Action Plan, and assisting the government in delivering the plan could be a very good first step. Moreover, a selected group of countries with strong end FGM and child marriage records may be engaged in the first round. Co-production with the government may also be considered in the later stage of engagement with the target governments. South-South and triangular cooperation may also be considered as an initiative during this step. Countries that have been successful in addressing FGM and child marriage may share their positive experience, successful national initiatives may be elevated to the regional level, lessons learned

shared and common mistakes avoided. Advocacy of changes in policies and legislation/regulation, societal norms, enforcement strengthening and overall capacity-building with national governments has been a major modus operandi of United Nations agencies. Nevertheless, in the context of IF, the focus is on building innovative financing capacity, interested in mobilizing resources in innovative/alternative manner, developing new mechanisms, etc. In other words, matching policy, legislative and enforcement actions to clear results (outputs and outcomes) through the new financing streams/mechanisms (and vice versa) is a must.

2 **Advocacy of ending FGM and child marriage with the IFIs and regional financial institutions.**

Global and regional development banks finance several projects in developing countries addressing gender equality, such as regional innovation labs, women-centred health and human development projects, girls' access to education, supporting women entrepreneurs and access to finance.⁴⁰ The development of a forum (or multiple fora) to engage the World Bank and regional development banks to advocate for investment to end FGM and child marriage is mandated for in any of the projects/programmes that are related to gender and are funded by them. These fora can also be extended to education and health programmes/projects, by raising awareness and imbedding anti-FGM and child marriage education into the projects. This will provide new additional funding through better use and allocation of the existing resources (through realignment).

3 **Explore the option of establishing an international endowment for ending FGM and child marriage.**

This could also be a special trust fund or hybrid trust/impact fund that would invest in measurable social impact projects empowering women and reducing the incidence of FGM and child marriage. The endowment would be registered as a charity and would be able to receive tax-free donations, to mobilize funds through investment and to attract funds from both the public and private sectors, without limitation.

Matching policy, legislative and enforcement actions to clear results (outputs and outcomes) through the new financing streams and mechanisms (and vice versa) is a must.

It could also be a vehicle for CSR activities of major international companies. The endowment/fund may also explore some other IF mechanisms, such as micro-donations (micro-contributions), crowdfunding and philanthropic giving.

The following mechanisms may be considered **short- to medium-term**:

- 1 Debt swap.** Working with national governments (in the least developed countries) and IFIs (short-term interventions 1 and 2 above) could lead to a general positive attitude towards debt swapping for interventions to end FGM and child marriage and also build the capacity of national governments to deal with debt swapping in an effective manner (especially monitoring, documenting impact and reporting).
- 2 SIBs and/or DIBs.** These innovative financing instruments should be considered after work with national governments gives results and overall public awareness about FGM and child marriage is raised. Developing a 'sense of urgency' regarding ending FGM and child marriage in the short- to medium-term should enable the move to more complex (sophisticated) IF mechanisms in the medium- to long-term.
- 3 Co-funding (clubbing).** If an endowment/fund is created, co-funding may be an instrument to build the capacity of partners (especially partner governments) and to offer different blending options and joint presentations before other potential funders. The endowment/fund may also explore offering de-risking services.
- 4 Explore and implement aggressive cross-sector partnerships and collaborations.** First, interventions to end FGM and child marriage

should be included in any initiatives that target gender inequality. Second, education has proven to have a highly positive impact on reducing FGM and child marriage, and there are natural synergies between education interventions in the education sector which can also promote FGM and child marriage education and send a powerful message about the need to tackle harmful practices head on. Health interventions, especially on maternal and child health, may also provide a space to integrate anti-FGM and child marriage messages. Investing in prevention of FGM and child marriage over the medium- to long-term will have a positive impact on health expenditures (i.e., avoiding unnecessary expenditures related to treating conditions triggered by FGM and/or child marriage). Economic empowerment initiatives, especially in countries prone to FGM and/or child marriage, may also be another option to explore for joint interventions.

The timing of the IF mechanisms has been suggested based on the current situation and capacity. Hence, capitalizing on experiences and networks and raising capacity across the board, while preparing effective partnerships between development partners, national governments and international and domestic CSOs is suggested. At the same time, it is suggested that work is done in parallel on the development of a specialist endowment/fund that would have a major interest in ending FGM and child marriage, although it could also support other gender interventions that may have an indirect impact on ending FGM and child marriage. One major challenge of IF is national ownership and capacity. If addressed in a pre-emptive manner by strengthening innovative financing-related engagements with national governments and innovative financing capacity-related advisor work, a later engagement with IF mechanisms is most likely to be successful.



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05 | PROCESS METRICS FOR ELIMINATION OF HARMFUL PRACTICES

The establishment of an IF mechanism for ending FGM and child marriage can be approached in two main phases (see Table 2).

5.1 PREPARATORY PHASE (UP TO A YEAR)

Within the first three to six months, a position towards innovative financing is defined, investment case(s) prepared and wider stakeholder alliances/networks built. This preparatory phase includes development work with selected pilot national governments and the FGM and child marriage networks in these countries. During this phase, testing of potential instruments should also happen, as well as preparatory work undertaken to develop endowments/funds to end FGM and child marriage (concept paper, initial commitments/pledges, possible industry links for CSR engagement/giving, etc.). Working with IFIs starts in year 1 to discuss the option of including FGM and child marriage component(s) into the gender-related projects that they fund. It may also be opportune to utilize the increase

in capacity of the countries to provide more complete data on FGM and child marriage prevalence, as well as the impact of past targeted interventions (for instance, past results of Spotlight Initiatives on improving national statistics capacity to collect GBV-related data). Building a solid impact database is a prerequisite for accelerated development and in launching IF mechanisms (nationally and internationally).

5.2 EXECUTION PHASE (1-3 YEARS)

The execution phase starts between six months to one year and focuses on supporting governments in developing an SIB and/or DIB that address ending FGM and child marriage, open discussions on debt swap linked with investment in FGM and child marriage, (in co-production with the national government) explore de-risking services offered by IFIs for SIB/DIB and explore new emerging innovative financing mechanisms, etc. The development of global DIB in collaboration with the World Bank is also an option.

In the early stages of engagement, classical linear metrics may suffice. However, as the operations become more complex, it is advisable to consider the development of a tailor-made strategic performance measurement/management instrument such as a balanced scorecard.⁴¹

TABLE 2. PROCESS ACTION MAP

ACTIVITY/TIME	SHORT-TERM (UP TO ONE YEAR)	SHORT- TO MEDIUM-TERM (1–3 YEARS)
DEVELOPING THE POSITION	<ol style="list-style-type: none"> 1. Agree on the overall approach 2. Consult with the main stakeholders 3. Develop a full mutual understanding of innovative financing mobilization 	<ol style="list-style-type: none"> 1. Develop Child Protection Team innovative financing communication strategy
BUILDING THE INVESTMENT CASE(S)	<ol style="list-style-type: none"> 1. Develop investment cases for FGM and child marriage (why to invest) 2. Initiate the development of global database of financing to end FGM and child marriage (member survey, audit of main players funding over the last 3–5 (or 5–7) years 	<ol style="list-style-type: none"> 1. Linking the cases with desired national outputs/outcomes for presentation
EXPLORING A SMALL, PILOT SET OF INNOVATIVE FINANCING MECHANISMS	<ol style="list-style-type: none"> 1. Deciding on 3–4 instruments most likely to yield in medium-term 2. Develop prospectus linked with the investment cases 3. Open discussion with IFIs and national governments 4. Prepare advocacy for more politically sensitive systematic innovative financing mechanisms, such as possible ‘gender levy’ 	<ol style="list-style-type: none"> 1. Launch at least one or two innovative financing mechanisms 2. Engage in preparing the use of multi-stakeholder mechanisms 3. Focus on modelling more complex innovative financing mechanisms (such as DIB/SIB) 4. Advocate for the introduction of sensitive innovative financing mechanisms (i.e., gender levy)
BUILDING A LARGE MULTI-STAKEHOLDER ALLIANCE	<ol style="list-style-type: none"> 1. Strengthen FGM Donor Group, ensure delivery of annual pledges, pool the finance, etc. 2. Expand and reach to global and grassroots CSOs 3. Strengthen government/state/civic sector understanding and collaboration 	<ol style="list-style-type: none"> 1. Define and manage umbrella-style global network (mobilizing regional networks and adding new value to the global approach) 2. Involve IFIs more in gender-related issues in general and FGM and child marriage in particular
MOBILIZING THE GRASSROOTS	<ol style="list-style-type: none"> 1. Create platform for consultations and knowledge-sharing of grassroots end-FGM and child marriage organizations. 2. Strengthen the communication and advocacy capacities of all engaged in ending FGM and child marriage 3. Explore the creation of endowment 	<ol style="list-style-type: none"> 1. Encourage governments to develop and seek funding for co-production programmes with CSOs 2. Promote the use of CSOs as a delivery partner at the global and national levels
PRESENT THE CASE	<ol style="list-style-type: none"> 1. Pilot the Cases, consultations with IFIs, regions, main implementation partners 	<ol style="list-style-type: none"> 1. Integrate all the innovative financing activities, communicate a consistent message about the cases that have been developed, utilising cross-sectoral promotional opportunities

06 | SUMMARY — KEY POINTS

At present, interventions to end FGM and child marriage are primarily funded by international public and private finance sources – i.e., ODA and international philanthropy. National governments are mainly involved in policy and legal framework building, and there is not a main investor for ending FGM and child marriage. However, this may be about to change when IF mechanisms are introduced on a larger scale. National ownership is one of the prerequisites for the successful introduction and application of IF. These mechanisms usually include a capacity-building component, and it is thus advisable to front-load the capacity-building activities and assist partner governments to develop their abilities in engaging effectively with IF instruments.

Funding for ending FGM and child marriage has been volatile and largely unpredictable. Engagement with IF should improve the predictability of funds, although it

is possible that IF may contribute to further volatility, as traditional donors may consider it (at least partially) as a substitute for traditional finance. Therefore, in the preparatory phase, the focus should be on developing alliances/partnerships, capacity development and developing frameworks with IFIs. In the second phase, the launch of the endowment, mobilization of CSR resources, blending and co-production with national governments should take place, including supporting governments to engage with IF mechanisms in an effective way.

Innovative financing will certainly improve the efficiency of utilisation of traditional financial resources and, ideally, will offer a platform to generate new ‘innovative’ resources. In an ideal mix, IF may cover the detected gaps in financing delivery of SDG 5.3, while traditional resources cover the standard intervention programmes/initiatives. Blending financing, where an FGM and/or child marriage endowment/fund are partners, is also a possible future result. Nevertheless, the most important issue is to address resource predictability and ensure that there is capacity to launch and sustain IF mechanisms.

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