

168th SESSION OF THE EXECUTIVE COMMITTEE

Virtual Session, 21-25 June 2021

CE168.R10
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RESOLUTION

CE168.R10

EMERGENCY LOAN FROM THE REVOLVING FUND FOR ACCESS TO VACCINES TO THE REGIONAL REVOLVING FUND FOR STRATEGIC PUBLIC HEALTH SUPPLIES

THE 168th SESSION OF THE EXECUTIVE COMMITTEE,

Noting Resolution CESS1.R1, *Emergency Loan from the Revolving Fund for Access to Vaccines to the Regional Revolving Fund for Strategic Public Health Supplies*, adopted during the May 2020 Special Session of the Executive Committee of the Pan American Health Organization (PAHO);

Considering the 45% increase in requests by Member States in 2020 for support from the Capital Account of the Regional Revolving Fund for Strategic Public Health Supplies (Strategic Fund) resulting in a 66% increase in total cumulative usage of the Capital Account;

Recognizing the continually increasing requests for support through the PAHO Strategic Fund to facilitate access to life-saving essential medicines and health supplies to combat COVID-19;

Noting that the capitalization level of the PAHO Strategic Fund may be insufficient to meet the future needs of Member States during the COVID-19 pandemic;

Acknowledging the establishment by the Pan American Sanitary Bureau (PASB) of the necessary planning and operational mechanisms, as well as the appropriate managerial and financial controls to ensure that the internal emergency loan provision has no impact on the ability of PASB to support Member States participating in the PAHO Revolving Fund for Access to Vaccines (Revolving Fund),

RESOLVES:

To authorize the Director to do the following:

- a) provide an extension of the internal emergency loan consisting of a short-term, limited, rolling transfer of funds, up to a maximum of US\$ 50 million,¹ from the Capital Account of the Revolving Fund to the Capital Account of the Strategic Fund, to 31 December 2023 or to the date of a declaration by the World Health Organization on the end of the pandemic, whichever comes first;
- b) continue to determine the amounts and timing of transfers to the Capital Account of the Strategic Fund, up to the maximum total loan amount of \$50 million during the period of the approved resolution, based on the availability of funds in the Capital Account of the Revolving Fund and on the programmatic needs of the participating Member States for vaccines, syringes, and cold chain equipment and for emergency supplies including those for COVID-19;
- c) continue to apply appropriate managerial, financial, and analytic controls to ensure that there is no negative impact on the ability of PASB to support Member States participating in the Revolving Fund;
- d) report on an annual basis to the Executive Committee sessions on the status of this emergency loan, including its effectiveness and repayment status.

(Fifth meeting, 23 June 2021)

¹ Unless otherwise indicated, all monetary figures in this report are expressed in United States dollars.