
The Panel recommends

- I. Create an International Pandemic Financing Facility to raise additional reliable funding for pandemic preparedness and for rapid surge financing for response in the event of a pandemic.
 - **The facility should have the capacity to mobilize long-term (10–15 year) contributions of approximately US\$ 5–10 billion annually to finance ongoing preparedness functions.** It will have the ability to disburse up to US\$ 50 –100 billion at short notice by **front-loading future commitments** in the event of declaration of a pandemic. The resources should fill gaps in funding for global public goods at national, regional and global level in order to ensure comprehensive and inclusive pandemic preparedness and response.
 - There should be an **ability-to-pay formula adopted whereby larger and wealthier economies will pay the most, preferably from non-ODA budget lines and additional to established ODA budget levels.**
 - **The Global Health Threats Council will have the task of allocating and monitoring funding from this instrument to existing regional and global institutions, which can support development of pandemic preparedness and response capacities.**
 - **Funding for preparedness** could be pre-allocated according to function and institution. Surge financing for **response** in the event of a new pandemic declaration should be guided by prearranged response plans for the most likely scenarios, although flexibility would be retained to adapt based on the threat.
 - **The Secretariat for the facility should be a very lean structure,** with a focus on working with and through existing global and regional organizations.