



G20 SOUTH
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**Independent review of
the G20 Joint Finance and
Health Task Force future
institutional arrangement**

May 2025

Disclaimer

This is an independent review of the G20 Joint Finance and Health Task Force, separate from the broader G20 review commissioned by the South African Presidency.

The review was funded by Wellcome, the funder had no role in the design, data collection, data analysis, and reporting of this study.

Acronyms

| | |
|--------------|--------------------------------------------------|
| AMR | Antimicrobial Resistance |
| FEVR | Framework for Economic Vulnerabilities and Risks |
| FSB | Financial Stability Board |
| G20 | Group of Twenty |
| IOs | International Organizations |
| JFHTF | Joint Finance and Health Task Force |
| MCM | Medical Countermeasures |
| MoF | Ministry of Finance |
| MoH | Ministry of Health |
| ODA | Official Development Assistance |
| PPR | Pandemic Prevention, Preparedness and Response |
| ToR | Terms of Reference |
| WB | World Bank |
| WHO | World Health Organization |

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1 Executive Summary

At the request of the South African G20 Presidency, an independent review of the institutional setup of the Joint Finance and Health Task Force (JFHTF) was conducted. This review builds on a previous independent review of the Task Force’s performance, presented at the 2nd JFHTF Meeting on May 30 2025, and draws on the responses of finance and health representatives from ministries or relevant leads (“representatives”) across 20 G20 members (“members”), based on an online survey and individual interviews.

The review focused on five core dimensions of the JFHTF’s institutional arrangement: mandate, scope, membership and stakeholder engagement, ways of working, and governance. While all members recognize *why* the JFHTF is relevant—particularly as a platform for coordination during pandemics—views differ on *what* the Task Force should deliver. As a result, opinions diverge on *how* it should be structured and governed.

- **Mandate:** Broad agreement exists on the need for more operational outputs, with 26 representatives in support. 5 prefer a coordination-focused role but still value the development of practical tools.
- **Scope:** Two groups emerge: 21 representatives support focusing on macroeconomic risks related to pandemics and their drivers—a framing that helps bridge differing perspectives on the PPR agenda. In contrast, 11 favor broadening the scope to include wider health-financing issues to fully leverage the JFHTF.
- **Membership and Engagement:** This is not a point of contention. The current membership model is broadly supported, though 12 representatives called for broader outreach and improved dissemination of outputs.
- **Practical Organization:** The lean Secretariat hosted by WHO is endorsed by 21 representatives, with its streamlined structure enabling effective cooperation between WHO and the World Bank. Members also called for more interactive and flexible formats, and enhanced modalities for internal coordination.
- **Governance:** Views diverge on how best to ensure long-term impact. 15 representatives support maintaining the current model; 4 favor a more formal structure under the G20; another 4 propose a standalone board; and 6 advocate for an ad hoc, event-driven arrangement¹.

Insights from the survey and interviews reveal that members who share a common vision for governance also tend to align on the Task Force’s mandate, scope, and ways of working. From this convergence, three broad categories of future institutional arrangements emerge. The feasibility of each model will ultimately depend on how closely it aligns with the broader consensus among members.

- **Maintain the Task Force, with targeted upgrades:** Supported by 8 members who value both flexibility and a strong G20 anchoring. This group favors a focused scope centered on macroeconomic risks related to pandemics and their underlying drivers and calls for concrete, usable outputs, updated annually. A multi-year agenda, enabled by greater commissioning capacity directed toward the World Bank, would help ensure continuity.

¹ 3 representatives mentioned 2 options: either an ad hoc arrangement or the Status Quo or more formal structure

- **Formalize the Task Force:** Backed by 6 members advocating for a more permanent structure—either within the G20 or as a standalone board—this option favors an expanded scope of discussion and sees institutionalization as key to long-term sustainability.
- **Adopt an Ad Hoc Model:** Preferred by 4 members who propose convening the Task Force only when needed, such as during pandemics. While this model prioritizes flexibility, these members still expect clear mandates and outputs directly relevant to finance ministries.

Among these options, a strengthened Task Force under the G20 framework appears to offer the most viable middle ground. It balances the continuity desired by some with the flexibility preferred by others. Members favoring formalization could support this model if key conditions—such as a multi-year mandate and stable commissioning capacity—are met, with additional support from institutions like the World Bank. Those leaning toward an ad hoc model may also accept it, provided it remains lightweight and focused on delivering actionable outputs for finance ministries.

A phased approach could offer a pragmatic path forward—starting with a clarified scope and mandate, potentially announced in a Leaders’ communiqué. This could be followed by gradual reinforcement of the Secretariat, piloting of new engagement formats, and the introduction of regular mandate reviews. Such a trajectory would allow the JFHTF to evolve in line with shared priorities and political momentum.

2 Context, rationale and methodology

The G20 JFHTF has played a pivotal role in advancing global efforts on pandemic PPR notably by contributing to the creation of the Pandemic Fund and developing key policy tools such as the FEVR. Over the past four years, it has established itself as **a unique platform for structured dialogue between finance and health**—filling a longstanding gap in the global health architecture. More detail on the Task Force’s relevance, effectiveness and impact can be found in its independent review, presented during 2nd JFHTF meeting, on May 30th 2025.

Today, the Task Force stands at a strategic juncture. As political momentum around pandemics wanes, there is a growing need to adapt the JFHTF to reflect members’ evolving priorities and expectations. In this context, **the South African G20 Presidency has launched a review of the Task Force’s institutional arrangement** to ensure it remains relevant and fit for purpose in today’s global landscape.

This reflection is structured around **five core institutional dimensions**, which together define the Task Force’s overall configuration:

- (i) the Task Force’s **mandate**, or the type of output it delivers
- (ii) its **thematic scope**—how broad or focused its agenda should be within and beyond pandemic PPR;
- (iii) its **membership and stakeholder engagement**;
- (iv) its **practical organization**, including the Secretariat’s role, structure, and hosting arrangements and its ways of working; and
- (v) its **governance model**, covering leadership, continuity, and decision-making processes.

These dimensions build upon the 2022 review framework and have been expanded to include governance—reflecting member expectations for greater clarity and coherence in the Task Force’s institutional setup.

To inform this forward-looking analysis, a triangulated methodology was adopted, comprising:

- a **retrospective review of the Task Force’s evolution** and past institutional discussions;
- a **structured survey and interviews of G20 members**, with 20 out of 21 G20 members responding to the survey and 13 members interviewed between April 21st and May 8th 2025;
- a **benchmarking analysis** of relevant peer initiatives.

Together, these inputs provide a solid foundation for assessing future institutional options for the JFHTF and ensuring it continues to deliver added value within the evolving global health and finance architecture.

3 This review is part of the JFHTF’s commitment to remaining responsive to member needs

This review is part of a longer-term process in which the JFHTF has consistently evolved to reflect the shifting priorities and expectations of its members.

The initial foundations of the Task Force were laid under the Japanese G20 Presidency, through informal meetings between Finance and Health representatives that encouraged closer cross-sectoral collaboration. This engagement gained momentum during the **Italian G20 Presidency**, in the context of the COVID-19 pandemic, with a proposal to establish an “**Interim Global Health Financing Board**,” inspired by the Financial Stability Board (FSB). The proposed structure featured dual co-chairs from finance and health, a Steering Committee, thematic standing committees, a dedicated secretariat, and an independent scientific advisory body.

Recognizing the need for institutional agility, a more flexible arrangement was adopted in late 2021 through the **Rome Declaration – a Task Force under G20 finance track**. As stated in the first Task Force communiqué: “*Building on the work of the G20 Informal Group of Finance and Health Experts, we establish a G20 Joint Finance-Health Task Force (the Task Force) aimed at enhancing dialogue and global cooperation on issues relating to pandemic PPR, promoting the exchange of experiences and best practices, developing coordination arrangements between Finance and Health representatives, promoting collective action, assessing and addressing health emergencies with cross-border impact, and encouraging effective stewardship of resources for pandemic PPR, while adopting a One Health approach.*”²

In 2022, under the Indonesian Presidency, the JFHTF’s institutional setup was refined to ensure it remained responsive to members’ evolving needs following its first year of operation. Three institutional options were considered: (i) a time-limited, event-driven model; (ii) a standing G20-led structure; and (iii) a broader platform open to all countries. While members acknowledged the first option was “*not sufficient to reduce risks*”, they ultimately agreed to consolidate the current model “*prior undertaking the*

² Italian G20 Presidency, Joint G20 Finance and Health Ministers meeting, Communiqué, 29 October 2021

transformation to a Forum” that could be “unwieldy and unworkable”³. A 3-year rolling mandate was adopted, there was agreement that the co-chairs needed to be from advanced and emerging economies, and participation remained focused on G20 members, with the possibility of gradual engagement with other actors to preserve agility. When asked about the future scope, members also “acknowledged the priority focus areas, as mandated by the Rome Declaration, and listed examples such as the assessment of economic risks that health threats & vulnerabilities might entail”⁴.

Later that year, the **Bali Declaration reaffirmed the commitments made in the Rome Declaration and further expanded the JFHTF’s scope**, stating: “We welcome the update on the G20 Joint Finance-Health Task Force’s agreed work program,” which, in addition to enhancing dialogue and cooperation on PPR and supporting collective action, should now also “contribute towards a strengthened global health architecture.”⁵

As introduced in the previous section, the South African G20 presidency launched in 2025 a formal review of the JFHTF’s institutional arrangement to ensure that the JFHTF remains fully aligned with members’ evolving expectations and the broader context of the global health and finance agenda.

4 Framing future institutional choices: five dimensions for the JFHTF’s Evolution

To inform this reflection, five key institutional dimensions have been identified and precisely defined in their respective sections: mandate, scope, membership and stakeholders engagement, practical organization and governance. For each dimension, a continuum of options has been outlined— capturing varying degrees of institutional depth —based on survey responses, interviews, and peer review. Together, these dimensions form a structured framework to assess possible future directions for the JFHTF.

Each dimension is accompanied by a visual summarizing consensus, informed by G20 member inputs. In these graphics, green indicates broad convergence or no major objections; orange, areas where consensus may be reached with further discussion; and red, strong reservations or clear red lines. Circles indicate the number of G20 members’ finance or health representatives explicitly supporting each sub-option. Only positions that were clearly stated were counted, as some responses lacked sufficient detail, were ambiguous, or could not be provided due to political constraints.

1. Mandate | Members broadly support a shift toward more operational and outcome-oriented deliverables

³ G20 JFHTF, The future of the JFHTF: a G20-driven Finance-Health Coordination Forum for PPR ?, 17 August 2022

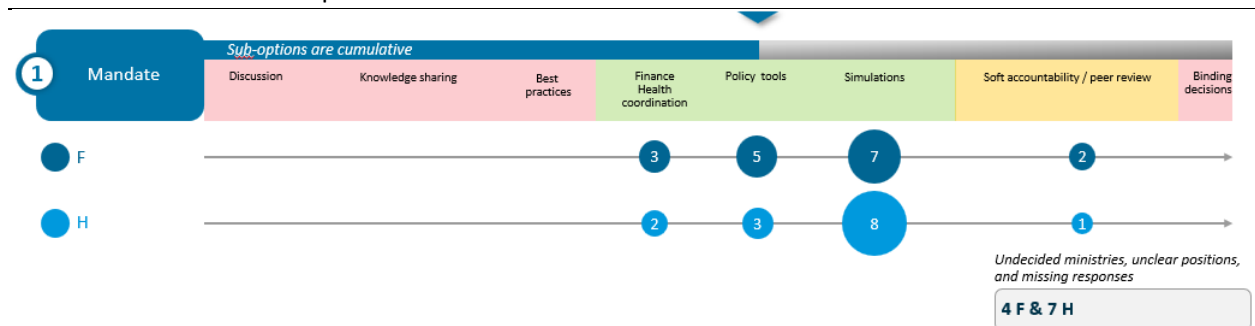
⁴ JFHTF 6th Co-Chair Summary, 28 September 2022.

⁵ G20 Bali leaders’ declaration, November 2022

The mandate defines what the Task Force is expected to deliver, from dialogue to operational tools, or even a policy-shaping role through soft accountability or peer review mechanisms⁶.

As outlined in the Bali Declaration, the JFHTF is currently mandated to “enhancing dialogue and global cooperation on issues relating to pandemic prevention, preparedness and response,” “promoting collective action to respond to the pandemic,” and “contributing towards a strengthened global health architecture”⁷ This has translated into a broad range of outputs, including sharing of best practices or policy tools, such as the Operational Playbook or the Global Report on FEVR to pandemics.

Illustration 1 – Mandate options



Two broad approaches on the mandate have emerged among members:

- A majority of 26 finance and health representatives from 16 members support a mandate focused on **more operational outputs** – either policy tools, simulations or soft accountability / peer review
- A minority of 5 representatives from 3 members prefer limiting the Task Force’s role to **coordination** in specific times, in line with the ad hoc model they support.

Within the first group, members broadly agree on the need for a more action-oriented JFHTF, though they differ in how far that role should extend:

- All 26 representatives emphasized the need to **operationalize existing tools**, especially the FEVR and the Operational Playbook, to help finance ministries assess trade-offs and support decision-making at the national level. As one member noted: “The Playbook is missing the playbook,” referring to the lack of a concrete, step-by-step guide to raise financing when a pandemic emerges. Another remarked on the Global Report: “There are few concrete metrics, and it’s hard to apply them at country level because each nation relies on different indicators and faces different realities.”
- 18 representatives from 8 members went further, calling for the use of **simulation exercises**. One explained: “We have always appreciated simulation exercises, especially at senior levels, to make discussions more dynamic and lift technical work to another level.”

⁶ Soft accountability is a non-binding mechanism that enables an institution to assess and monitor each member’s implementation progress through a transparent tracking platform completed by the member themselves. Peer review is a mechanism of mutual evaluation where members assess one another's progress, relying on moral dissuasion rather than formal authority, as performed by peers like the Financial Stability Board or the Financial Action Task Force.

⁷ G20 Bali leaders’ declaration, November 2022

- 3 representatives from 3 members proposed going beyond technical outputs by giving the **Task Force a policy-shaping role** to facilitate implementation of PPR measures at national level. For example, one member suggested it could provide *“a soft accountability function to incentivize countries to deliver on their pandemic PPR commitments.”*

The second group supports a more limited mandate, focused on coordination during health emergencies. Some justified this position by citing the limited practical use of existing outputs, stating, for example that outputs *“have not been widely utilized at the national level.”*

To be noted, across both groups, several members voiced concerns about overly technical outputs, particularly from a health perspective. As one finance representative put it: *“Discussions became too focused on health-specific technicalities, making it difficult for Finance Ministries to engage meaningfully.”*

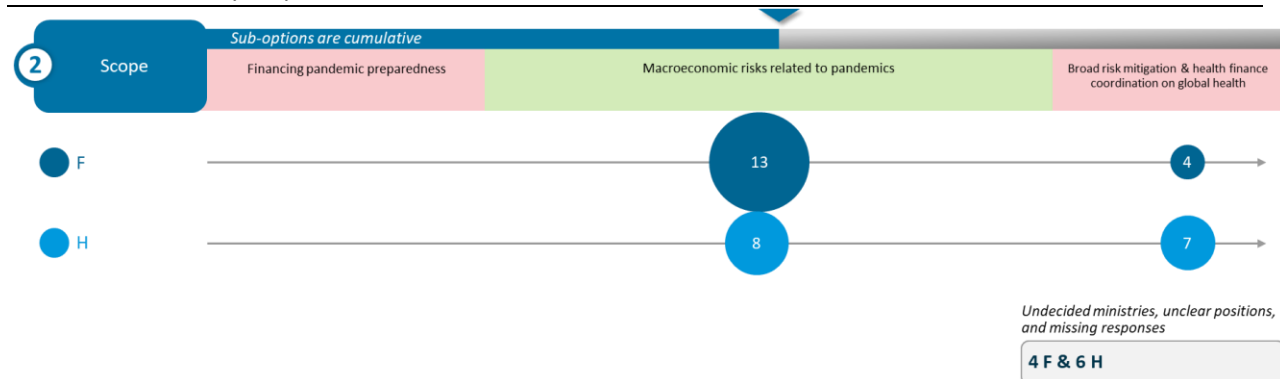
In summary, there is broad agreement on the value of producing more operational outputs—practical, accessible, and usable by ministries of finance. Even those favoring a more limited, coordination-focused mandate expressed support for tools that can be effectively applied at the national level.

2. Scope | Members broadly agree on focusing on macroeconomic risks related to pandemics and their underlying drivers

This dimension refers to the thematic coverage of the Task Force’s— from pandemic preparedness financing to broader health finance risk mitigation and coordination.

According to the Rome Declaration, the JFHTF is *“aimed at enhancing dialogue and global cooperation on issues relating to pandemic PPR.”* In its first year of operation, the Task Force focused primarily on identifying and quantifying risks linked to pandemic preparedness. Since 2022, its analytical scope has broadened to include risks associated with prevention and response—thus covering the full continuum of pandemic risk management. As noted in the 6th Co-Chairs’ Summary of 2022, when asked about *“what the scope & focus of the collaboration going forward should be”*, members *“acknowledged the priority focus areas, as mandated by the Rome Declaration, and listed examples such as the assessment of economic risks that health threats & vulnerabilities might entail.”*⁸

Illustration 2 – Scope options



⁸ Co-Chair Summary, JFHTF 6th meeting, 28 September 2022

Interviews and survey responses revealed two main groups of members:

- A majority of members - 21 finance and health representatives from 14 members - support a **targeted scope focused on pandemic PPR** as per the Rome declaration
- 11 representatives from 8 members favor a **broader scope**, addressing strategic issues at the intersection of health and finance. They see the JFHTF as a unique platform that should be fully leveraged. As one ministry stated: *“To stay relevant and prepared for future global health threats, the JFHTF should evolve beyond a pandemic-only focus and play a broader role in health-financing policy coordination.”*

However, within the first group, there are differing interpretations of what the scope should include:

- Some members advocate for a *“narrow”* mandate focused on pandemic PPR: *“The Task Force’s core mandate should be maintained, focused firmly on pandemic PPR without broadening too far”*—in part to avoid overlap with other initiatives and *“to keep finance ministers engaged and prevent the risk of diluting their interest.”*
- Others call for a more complete approach to the PPR cycle —*“Currently, much of the JFHTF’s focus is on the preparedness for pandemics, [...] but more efforts need to be made to cover all stages of pandemic PPR more fully, including prevention and response.”*
- Some support deepening the scope by integrating underlying drivers of PPR, including for example MCM, AMR or climate change. As one member explained: *“The MoF also recognized that certain issues—such as AMR and regional manufacturing of medical countermeasures—are highly relevant within a PPR framework.”* Another added: *“Broader topics like antimicrobial resistance can be appropriate if framed through a pandemic lens.”*

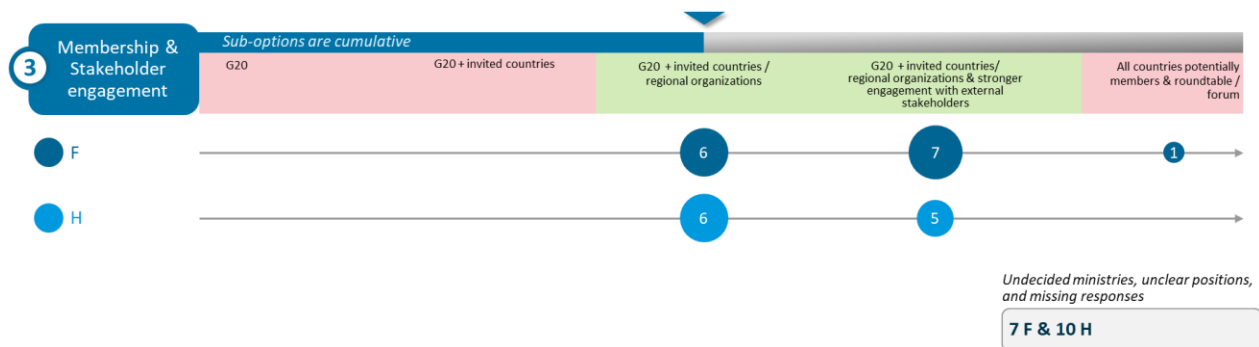
These differing perspectives underscore the need to clarify both the language and expectations surrounding the Task Force’s scope. While members may frame their priorities differently—ranging from a narrow focus on pandemic preparedness to broader structural determinants—these differences are largely semantic. There is strong convergence on one core principle: the JFHTF should concentrate on the macroeconomic dimensions of pandemic risk. This encompasses not only preparedness, prevention, and response, but also the upstream factors that influence them. **A potential working definition capturing this shared understanding could be: ‘Macroeconomic risks related to pandemics and their underlying drivers’.**

3. Membership and Stakeholder Engagement | Members broadly support current configuration, with calls for greater external outreach and dissemination

This dimension encompasses both JFHTF’s members and the stakeholders it engages with. The spectrum of participation ranges from (i) a limited membership restricted to G20, (ii) broader participation including invited countries and regional organizations, as currently practiced, (iii) stronger engagement with external stakeholders, and (iv) an open membership format involving all countries.

At present, the JFHTF includes G20 members, selected invited non-G20 countries, WHO and World Bank, four regional organizations as contributors, and a number of international financial and health institutions in observer roles.

Illustration 4 – Membership and stakeholder engagement options



The majority of members responding to this dimension — 24 health and finance representatives from 15 members- expressed support for **maintaining the current composition of the JFHTF**, which combines inclusivity with operational efficiency.

At the same time, at least **13 health and finance representatives from 8 members called for stronger engagement with external stakeholders**. 5 representatives explicitly supported efforts to increase the **visibility and dissemination of the Task Force’s work**—particularly to inform non-G20 countries. As one member remarked: *“It would be valuable for the JFHTF to publish its work for the broader benefit of finance–health coordination, including for non-G20 states.”*

Only **one member advocated for a broader expansion of the membership** itself, proposing to open the Task Force to non-G20 countries, development banks, civil society, and academia, and to consider establishing permanent observer roles.

To conclude, this dimension did not emerge as a point of major divergence. Members are generally aligned on the value of the current format, with some expressing interest in strengthening external engagement rather than altering the composition itself.

4. **Practical Organization | Members mainly value current lean Secretariat, as the guarantor of continuity and WHO-WB effective collaboration**

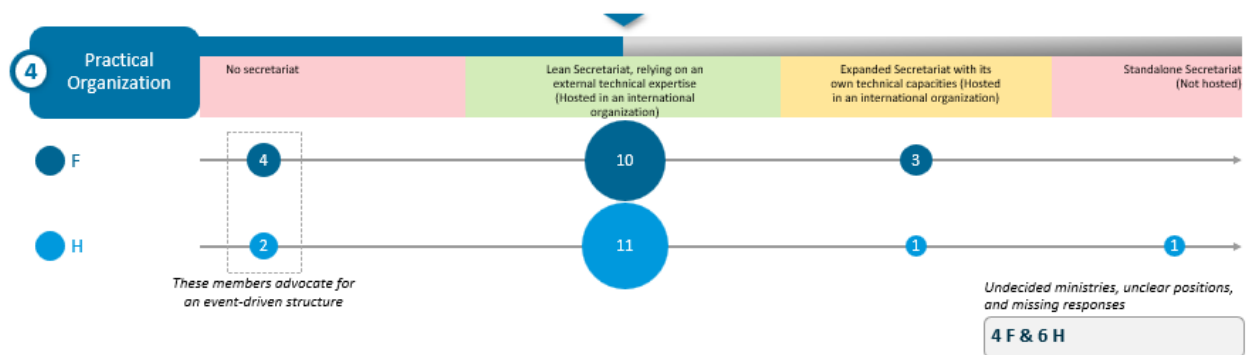
This dimension concerns the operational setup of the JFHTF, encompassing the size and structure of its Secretariat, its hosting arrangements, and the modalities for meetings, member engagement, and coordination.

Several configurations are possible for the Secretariat, ranging from (i) no permanent secretariat; (ii) a lean structure hosted at WHO —such as the current model—focused on coordination, knowledge management, and administrative support; (iii) an expanded secretariat hosted at WHO with analytical and operational capabilities to rely less on technical partners; (iv) an independent secretariat.

In 2022, members agreed to strengthen the integration of the JFHTF within the Global Health Architecture by **hosting its Secretariat at WHO, with staff support from the World Bank**. According to the Terms of

Reference: “the Secretariat’s work will include submitting options, proposals and decision points for consideration and approval by the Task Force, undertaking coordination and outreach functions, and day-to-day administrative work. (...) The Secretariat will provide project management, coordination, knowledge management & day-to-day administrative work. **The Secretariat will rely on the WHO, the World Bank and relevant IOs, as well as on additional resources for the technical, strategic and consultative work for each major Task Force deliverable.**”⁹

Illustration 5 – Practical organization options



The majority of members—21 health and finance representatives from 12 members—expressed strong support for the current Secretariat model: a small, WHO-hosted structure without its own technical team.

- This setup is appreciated for its ability to ensure continuity across G20 presidencies and for facilitating effective coordination between WHO and the World Bank. As one member noted: “*The Secretariat ensures continuity, institutional memory, and coordination.*”
- The leadership of Serina Ng was widely praised, both for her strategic guidance and for her strong connection to the broader ecosystem.
- At the same time, members acknowledged capacity constraints: “*There were times when the Secretariat appeared overstretched but still able to deliver a significant amount of work.*”

Conversely, 4 representatives from 3 members advocated for strengthening the Secretariat’s technical capacities, potentially through contributions from development institutions. As one stated: “*The Secretariat should absolutely be strengthened. The task ahead is enormous, and to be effective, it needs the right people and the capacity to deliver.*”

At the opposite end of the spectrum, 4 members expressed a preference for an ad hoc structure without a permanent Secretariat, while one member raised the idea of a fully independent Secretariat outside WHO.

In addition, at least 7 members suggested practical improvements to how the Task Force operates and engages with members—functions that would require additional Secretariat support. These include: (i) more interactive sessions (e.g. workshops, breakout groups); (ii) the ability to review technical papers in advance; (iii) earlier circulation of materials to support internal coordination; and (iv) improved access to past documentation, ideally through a centralized, members-only platform. As one member recalled: “*The*

⁹ Secretariat Terms of Reference, 2022

original proposal to create a website was intended for internal G20 use—a centralized, accessible space to reference outputs, technical documents, and decisions.”

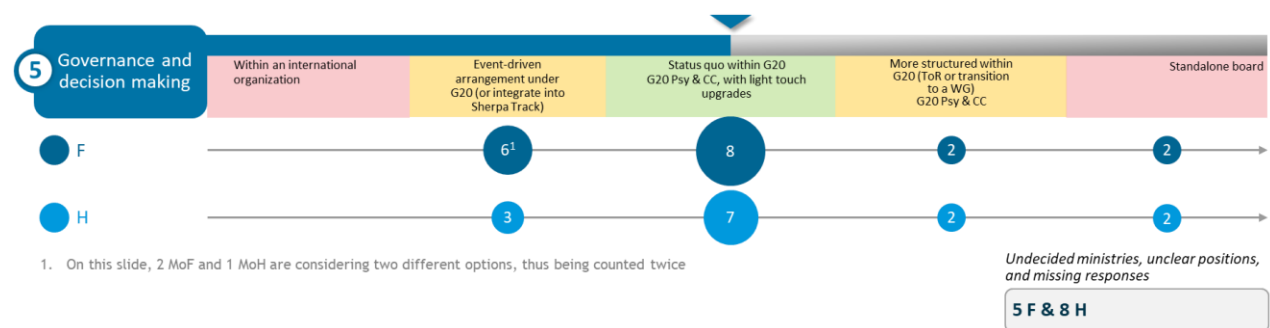
To meet the full range of tasks expected from the Task Force—whether related to deliverables or evolving ways of working—the Secretariat will likely need reinforcement. A pragmatic point of agreement could be to retain the current lean model, valued for its coordination role between WHO and the World Bank, while expanding its commissioning capacity—particularly toward the World Bank as technical partner.

5. Governance | Members mainly want to keep current agile model under G20 finance track

This dimension concerns the governance framework of the Task Force and its institutional anchoring. The governance models under consideration span a broad spectrum—from integration into an international organization, to a more limited event-driven format under the G20, the continuation or institutionalization of current model under G20 Finance track and, at the far end, a standalone board with a consensus-based decision-making process.

The JFHTF was initially established as a time-bound platform in response to the COVID-19 crisis, and was subsequently extended to operate on a rolling three-year cycle. It operates under the leadership of the G20 Presidency, supported by two Co-Chairs and a dedicated Secretariat hosted by WHO—ensuring continuity and alignment with the G20 agenda.

Illustration 6 – Governance options



Members expressed differing views on the future governance of the JFHTF—ranging from maintaining the current model, to formalizing its structure, or shifting to an ad hoc, event-driven mechanism. It is worth noting that some members have outlined more than one option. These diverging positions largely reflect differing perspectives on the appropriate scope and mandate of the Task Force and how to better achieve long term impact.

23 representatives from 15 members expressed support for maintaining and continuing the Task Force:

- 8 members favor preserving the **current model** and keep “the process lean, clear, and effective.” One member noted: “It is difficult to have a ToR for the TF itself, because it would have to be informed by the G20 Finance Track. Flexibility in the arrangement is appealing for countries.”. They

also broadly agree on the importance of maintaining continuity of work and priorities, as *“the Task Force’s annual priorities are perhaps too much subject to the overall agenda of the rotating presidency”*.

- 3 members advocate for a **more structured governance model under G20** to reinforce stability. Suggestions include updating the Terms of Reference. As one member noted: *“The current setup is too ad hoc, and without formalization, it will be difficult to ensure stability and effectiveness moving forward”*
- 3 members supported, in the long run, a **transition to a standalone board**. As one put it: *“One option would be to become fully independent—for example, entirely separate and moving away from the G20—but that is more of a long-term development.”*

By contrast, **4 members only support a more limited, event-driven model**. They cite more pressing national concerns with fading pandemic momentum, the temporary nature of task force or the lack of concrete outputs since the Pandemic Fund. As outlined by one member, *“any new mandate must tackle a clearly defined, shared problem; otherwise, we risk sustaining a committee for its own sake at a time when resources are shrinking, and priorities have never been sharper”*.

3 representatives from 3 members¹⁰ expressed openness to **either path**: maintaining an event-driven mechanism or continuing within the G20 framework—whether through a more structured arrangement or by preserving the current flexible model.

In conclusion, the Task Force model appears to offer a potential middle ground among the three broad preferences expressed by members. A majority support a flexible but standing structure; a smaller group favors a more formalized arrangement to ensure continuity; and a minority prefers an ad hoc, event-driven format to avoid unnecessary institutional burden. The Task Force format could help reconcile these views—by remaining a permanent platform that can be strengthened over time (for example, through a multi-year mandate to ensure continuity), while preserving the flexibility and lightweight structure valued by many members, including the absence of a fixed Terms of Reference.

The next section explores in greater detail the institutional arrangements under consideration, as shaped by member expectations — their respective advantages, challenges, and feasibility.

5 Three future potential pathways for the JFHTF

Insights from the survey and interviews reveal that members who share a similar vision for governance also tend to align on the Task Force’s mandate, scope, and ways of working. Based on this convergence, three broad categories of members emerge:

- **Maintain the Task Force** – Supported by **8 members** who value agility and the G20 anchoring. They primarily advocate for concrete outputs on macroeconomic risks related to pandemics and their underlying drivers. This model could be enhanced through additional deliverables, external







¹⁰ These representatives are being counted twice on the Illustration 5 but are considered in favor of the status quo or a more formalized group in the explanation above as they would agree to vote for these options

publication of outputs, and a multi-year commissioning capacity to ensure continuity across presidencies.

- **Formalize the Task Force** – Supported by **6 members** who favor a more permanent structure, either within the G20 or as a standalone board insulated from political fluctuations. In their view, formalization could notably support a broader mandate and fully leverage the Task Force’s unique position at the health–finance interface.
- **Adopt an ad hoc model** – Backed by **4 members**, this option would involve convening the Task Force only in times of pandemics or stated specific needs, under the G20 framework.

Within each of these categories, a range of sub-options can be considered, depending on the mandate and scope ultimately defined. These choices will in turn determine the working methods and level of capacity required. **The next section explores these possible configurations—not with the assumption that all can achieve consensus, but to reflect the full range of scenarios currently envisioned by members.**

Illustration 7 – Institutional arrangement options and their pros & cons

| | | Pros | Cons | Feasibility |
|---|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| A | Task force under G20 finance track | <ul style="list-style-type: none"> ✓ Agile structure ✓ No additional costs ✓ Possibility to operationalize FEVR / Playbook | <ul style="list-style-type: none"> ✗ Limited continuity and concrete outputs due to insufficient commissioning capacity (e.g. no simulations) |  |
| | Status quo with upgrades | <ul style="list-style-type: none"> ✓ Enables improvements while keeping agile structure ✓ More concrete outputs, incl. simulations ✓ Greater continuity via a multi-year workplan | <ul style="list-style-type: none"> ✗ Limited continuity (still depending on G20 political cycles) ✗ Requires additional commissioning capacity |  |
| B | More formal group under G20 | <ul style="list-style-type: none"> ✓ Greater continuity ✓ Stronger and more consistent stakeholder engagement | <ul style="list-style-type: none"> ✗ Additional complexity for members ✗ Limited continuity (still depending on G20 political cycles) |  |
| | FSB-inspired standalone board | <ul style="list-style-type: none"> ✓ Structured implementation through peer reviews ✓ Reduced political disruption due to institutional independence | <ul style="list-style-type: none"> ✗ Lengthy and complex negotiations ✗ Need for strong political commitment & additional funding ✗ Heavy bureaucratic load, similar to the FSB |  |
| | Standalone board with an international Forum | <ul style="list-style-type: none"> ✓ Greater capacity to shape global health financing discussions ✓ Reduced political disruption due to institutional independence | <ul style="list-style-type: none"> ✗ Lengthy and complex negotiations with members ✗ Risky execution / need for strong political commitment & additional funding |  |
| C | Ad hoc arrangement under G20 | <ul style="list-style-type: none"> ✓ No additional costs ✓ Agile structure | <ul style="list-style-type: none"> ✗ Loss of a unique cooperation platform ✗ Discontinuation of work built since 2021 |  |

A. Maintaining a Task Force under G20 finance track

Under this model, the JFHTF would retain its current structure, with no major reform. The focus would shift to clarifying its mandate and scope to better reflect evolving members’ expectations and support the operationalization of key outputs. **Outcomes would depend on the Secretariat’s commissioning capacity, with two sub-options:**

- **Status Quo (No Additional Capacity)**

The Task Force would continue operating with a lean structure. **A clarified mandate and scope**—possibly referenced in the G20 Leaders’ communiqué—could enhance its relevance. Core outputs like the Playbook and FEVR could be operationalized and regularly updated with the World Bank support, depending on available resources. However, **limited capacity would constrain the development of new products** (e.g., finance-oriented syntheses, regular simulations), even under a multi-year workplan.

- **Status Quo with Targeted Upgrade (Multi-Year Commissioning Capacity)**

With increased commissioning capacity, notably toward the World Bank, the JFHTF could better align with members’ diverse expectations and deliver a multi-year agenda, including regular simulations. Activities could proceed independently of whether the Task Force is formally convened by each G20 presidency, ensuring greater continuity. Deliverables could be made publicly accessible (e.g., via a dedicated website), increasing global outreach. However, this would require **stronger capacity for the Secretariat**.

B. Moving toward a more formal structure

Backed by six members, this model would institutionalize the JFHTF—either more formally within the G20 or as a standalone body—to ensure continuity, clarify its mandate, and expand the finance–health agenda. Two options are being explored:

- **Formalization within the G20 Finance Track**

The Task Force could be given Terms of Reference or upgraded to a G20 Working Group. Working Groups meet more frequently than Task Forces and operate year-round, which could improve continuity and engagement. However, some members caution that **greater formalization may reduce the flexibility that has made the current model effective**. As one noted - *“there is probably limited added value in formal ToRs. More institutionalization could reduce adaptability.”* In addition, formal status does not guarantee permanence, and Working Groups remain subject to political shifts.

- **Establishing a Standalone International Board**

This option would establish an independent body with a permanent secretariat (potentially hosted by WHO) and rotating leadership. It would reflect the growing recognition of pandemic PPR as a long-term strategic priority. Governance would include a Plenary of senior representatives and a Steering Committee to set priorities, with decisions made by consensus.

Different mandate and scope options could be explored, such as:

(i) a board modeled on the Financial Stability Board, focused on strategic oversight and peer reviews to strengthen national implementation of PPR measures;

(ii) a board mandated to convene an annual global forum on pandemic financing, aimed at addressing declining ODA and improving cross-sectoral coordination.

However, such models would require strong political backing, sustained resources, and broad consensus—conditions that may not align with the preferences of members favoring a more flexible, G20-led approach.

C. Becoming an ad hoc arrangement under G20 finance track

This option would reposition the JFHTF as an ad hoc mechanism under the G20 Finance Track—activated only in response to a pandemic or clearly defined need. It reflects some members’ view that task forces are, by nature, temporary, and that the momentum around pandemic PPR has diminished. However, this model has limited support and risks undermining the institutional continuity and cross-sectoral collaboration built in recent years.

6 Conclusion

Interviews and survey responses reveal broad consensus among members on the added value of the JFHTF—at the very least as a coordination platform during pandemics. There is strong alignment on the need for outputs that are concrete, actionable, and usable. While some differences exist regarding scope, these appear to be largely semantic rather than substantive. Membership and working methods are broadly non-contentious, with strong support for the Secretariat.

Governance preferences vary more significantly, reflecting differing views on how to ensure long-term impact. Members align into three main groups: (i) a Task Force with operational focus on macroeconomic risks related to pandemics; (ii) a formalized body under the G20; and (iii) an ad hoc, event-driven mechanism. Six configurations are explored in this report, though their feasibility varies.

A strengthened Task Force under the G20 may represent common ground—combining the permanence some seek with the flexibility others prefer. Those favoring formalization could accept compromise if continuity is assured, e.g., through a multi-year mandate. Likewise, supporters of an ad hoc model might agree to a standing structure if it remains lightweight and output-oriented.

A phased approach would offer a pragmatic path forward: starting with a clarified scope and mandate in the leaders’ communiqué, gradually reinforcing the Secretariat, and adapting over time to shared priorities and growing political momentum.

7 Appendix

Papers reviewed for this evaluation

- Italian G20 Presidency, Joint G20 Finance and Health Ministers meeting, Communiqué, 29 October 2021
- The future of the JFHTF: a G20-driven Finance-Health Coordination Forum for PPR ?, 17 August 2022
- Co-Chair Summary, JFHTF 6th meeting, 28 September 2022
- G20 Bali leaders' declaration, November 2022
- Secretariat Terms of Reference, 2022