Saving lives through a unique philanthropic mutual fund model

Abstract # IC_11019 Ann Rawat, Usha Thorat, Sachita Chawhan, Roshni Bhuptani, Ranjana Pagare - Indian Cancer Society

Background: In 2011, due to limited government funding, low insurance awareness, and high treatment costs, the HDFC Charity Fund for Cancer Cure was established in collaboration with Indian Cancer Society (ICS), Tata Memorial Centre (TMC), and HDFC Asset Management Company Ltd. (HDFC AMC).

**Method of funding** HDFC AMC PHILANTHROPIC FUND MODEL

- Money from investors
- Invested in a 3 year mutual fund product
- Investing in high quality debt paper
- Dividend from investment
- Principal amount returned to investor
- Donated to ICS

**Method of utilising** CANCER CURE FUND (CCF) MODEL

- 19 Empanelled Hospitals PAN India
  - Identifies Patients: Family's Annual income < ₹4 lakh, min 50% survival outcome
  - Responds to CCF/DDT/GAC queries
  - Shares patient status and use of funds
- AI & Due Diligence Team (DDT)
  - Screens medical and cost aspect every week
  - Seeks clarity on hold applications
  - Recommends GAC sanction, rejection cases
- Governing Advisory Council (GAC)
  - Reviews all AI, DDT applications twice a month
  - Final authority for recommending applications
  - Evolves strategy, polices and monitor progress of the CCF
- CCF Team
  - Coordinates with Empanelled hospitals, AI, DDT & GAC
  - Addresses all queries with respect to the processes
  - Monitoring reports, patient follow up guidelines

**RESULTS**

Donations till Mar 2023 = ₹241.39 cr.

5 year Survival Outcome for patients sanctioned till Sep 2018

- 3965 patients or 30.56% (Alive for 5 years and above)
- 1852 patients or 13.93% (Expired within 5 years)
- 647 patients or 5.02% (Lost to follow up)

**FUNDS DISBURSED ₹226 CR. BENEFICIARIES SUPPORTED = 13070**

- 2011-12: 88, 0.64, 233, 203, 276
- 2014-15: 16.64, 11.53, 21.11, 1458
- 2017-18: 2219
- 2018-19: 24.93
- 2019-20: 978
- 2020-21: 29.33
- 2021-22: 1456
- 2022-23: 1670
- 2023-24: 2149

Conclusion: The mutual fund model offers sustainable funding for philanthropy, with HDFC AMC tapping into its broad client base, including corporates and High Net Worth Individuals (HNIs) for impactful contributions, ensuring efficient use to save lives.

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