# Premiums4Good™





Impact area:
Social Care & Provision of
Community Services

Geographic location of impact: **United Kingdom** 

Investment commencement: **2019** 

SDG alignment:









Through its pioneering Premiums4Good initiative, QBE is showing that blue-chip institutional investors can pursue impact goals alongside their financial goals which can only encourage other like-minded institutions to follow suit. By supporting the growth of the social outcomes contract market in the UK, this investment will not only have a direct impact on the lives of some of the most vulnerable people in the country; it will also help to transform our public services by catalysing smarter and more effective delivery models.

#### Mila Lukic

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Partner Bridges Social Outcomes Funds

# Bridges Social Outcomes Fund II

Social services are key to improving the lives of vulnerable and underserved people in the United Kingdom (UK). By supporting numerous Social Outcomes Contracts (SOCs) commissioned by local and central Government departments, the £35m Bridges Social Outcomes Fund II provides working capital and additional management resources for delivery partners providing vital services in areas including children and families, housing, employment, health and social care.

These outcome-based contracts are structured so that the commissioner pays directly for social improvements achieved by providers. This means the Bridges funds only make a financial return if valuable outcomes are delivered for communities and the government.

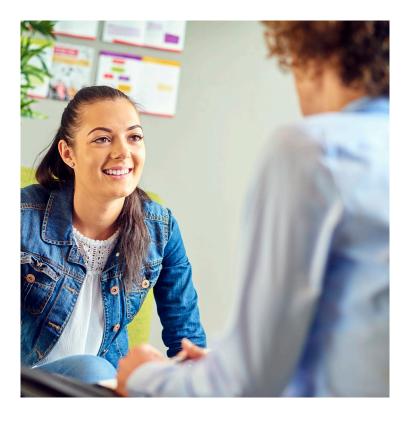
These contracts support projects that are touching thousands of lives, including: helping families whose children are at risk of being taken into care to stay together; enabling people to better manage their long-term health conditions; supporting young people at risk of homelessness; and supporting disadvantaged children who are struggling at school. Collectively, the projects supported by Bridges have already delivered positive social outcomes with a short-term value to Government of over £75m.

The contracts supported by Bridges have contributed to reduced levels of homelessness and improved education, health and wellbeing and employment outcomes amongst its target groups, including:

- Over 125,000 days out of care achieved
- About 11,000 qualifications achieved
- $\bullet\, \text{Over 2,} 500\, people\, \text{helped to enter and or sustain accommodation}$
- $\bullet \ \text{Nearly 4,000 well-being improvements for people with long-term health conditions.} \\$

Bridges Social Outcomes Fund II is expected to achieve further successes in these areas over its 12-year term (which includes a 6-year investment period). These results will ultimately help to build stronger, more inclusive communities across the UK.

#### Case study: Pause for Change, Plymouth



Pause for Change is a social outcomes contract delivering the Pause intervention - an intense, relationship-based program of support for women who have had multiple children removed from their care. In the UK, around 90 children are taken into the care system every day. These children have a much higher chance of experiencing poor life outcomes in a range of areas, from education and employment to mental health.

This project is based on a model developed by Pause, a non-profit organisation. Pause works with women who have experienced, or are at risk of, repeated pregnancies that result in children needing to be removed from their care. Through an intense program of support, it aims to break this cycle and give women the opportunity to reflect, tackle destructive patterns of behaviour, and to develop new skills and responses that can help them create a more positive future.

Bridges worked closely with Plymouth Council to develop the program (with additional funding from the Government's Life Chances Fund), design the contract and commission a local provider.

The initial project, which began in April 2019, involves working intensively with around 50 women in the Plymouth area over a 5-year period. The primary objective is to reduce the number of children being taken into care.

The program is expected to yield significant benefits to participants as well as generate positive economic and social outcomes for the broader community. The project also seeks to create an exemplar delivery model that can potentially be scaled into other geographies in the future.

### About Premiums4Good

Premiums 4Good is an innovative initiative that sees QBE invest everyday premiums to make an extraordinary difference to communities across the globe.

Through Premiums4Good, we invest customers' premiums into investments that have additional social or environmental benefits at no extra cost to the customer.

These investments include social impact bonds, social bonds, green bonds and infrastructure, supporting a range of projects and programs that seek to create change.

From renewable energy initiatives and sustainable infrastructure, to social services and programs to support vulnerable people and communities - Premiums4Good helps us, together with our customers and partners, make a difference.

