

# press release

## **Seeing is Believing launches the search for the next breakthrough in eye health innovation**

### **Seeing is Believing launches new USD 3mn fund to support the development of innovation in eye health**

**London, 29 May 2013** – Seeing is Believing, Standard Chartered's global collaboration with the International Agency for the Prevention of Blindness (IAPB) today launches a new USD3mn fund to support the development of innovation in eye health. The fund will be open to not-for-profits, NGOs, research institutes, universities and individual innovators from across the world. Funding will support projects aimed at piloting or scaling up new ideas for delivering eye health in poor and middle-income countries. The innovations could take the form of new products or technology, or alternatively operating models or business models with the potential to provide more effective, less costly and more sustainable approaches to eye health. The fund is also open to proposals for the development and scale up of technology to enable blind and visually impaired people to be more independent.

*"Funders have an important role in supporting the development of new thinking, research and products in the causes they support. Too often charitable funders expect 100% certainty of impact from their funding, stifling innovation. We hope this fund will help create real impact in poor and middle-income countries by reaching out to individuals and organisations who may have new and better solutions for eye health."* Richard Meddings, Group Finance Director, Standard Chartered and Chairman, Seeing is Believing

*"Since VISION2020, the global campaign to eliminate avoidable blindness, was launched back in 1999, we have made strong progress despite projections that global blindness would double by 2020. Innovations that dramatically reduced the cost of treating conditions such as cataract, as well as the discovery that diseases such as river blindness and trachoma could be treated with readily available drugs, have made a big difference. Yet, if we are to meet our goal of eliminating avoidable blindness by 2020, we can't stop there. We hope this fund will help uncover the next break-through generation of innovations for eye health."* Peter Ackland, CEO of International Agency for Prevention of Blindness.

USD1mn will be made available for funding this year. Two kinds of grant will be available: a USD50k grant to support the development of innovations at initial pilot stage; and a USD 200k grant to support innovations that have undergone some initial testing to prepare for scale up. Seeing is Believing has brought together an investment committee of experts from within and outside of eye health to advise on the development of the fund and to help select projects.

Full details of the fund are available on [www.seeingisbelieving.org/InnovationFund](http://www.seeingisbelieving.org/InnovationFund).

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#### **Note to Editors:**

#### **Seeing is Believing**

Seeing is Believing is a global initiative to tackle avoidable blindness, and is a collaboration between Standard Chartered and the International Agency for Prevention of Blindness (IAPB) and its membership of eye health organisations. Together with the World Health Organisation, IAPB launched the 'Vision 2020 – The Right to Sight', a global campaign to eliminate avoidable blindness by 2020. For more than a decade, Seeing is Believing has been supporting project to tackle avoidable blindness and visual impairment. To date, Seeing is Believing has raised over USD58 million, taking it more than halfway towards its target of USD100 million by 2020. Funds raised through Seeing is Believing represent the single largest cash contribution from the private sector to the development of Vision 2020 programmes through IAPB. As part of the Seeing is Believing programme, Standard Chartered pledges to match all donations until the target of USD100 million is reached.  
[www.seeingisbelieving.org](http://www.seeingisbelieving.org)

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