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Leading Global Research Program Will Study the Link Between Eyeglasses and Financial Inclusion for Older Adults in Bangladesh

VisionSpring to participate in the five-year ENGINE suite of trials exploring vision correction as a driver of social and economic development - supported by the Wellcome Trust and Chen Yet-Sen Family Foundation

June 10, 2021 (Dhaka, Bangladesh) - VisionSpring (www.visionspring.org), the pioneering social enterprise, will participate in a ground-breaking suite of four studies, known as **ENGINE**, that explore the relationship between vision correction and social and economic development. Funded by the Wellcome Trust and Chen Yet-Sen Family Foundation, VisionSpring will partner on the **THRIFT** trial to understand the impact of eyeglasses on expanding financial inclusion for older adults, particularly through mobile banking.

Poor vision, the world's largest unmet disability, affects 2.2 billion people. The four-trial suite, **ENGINE** -- Eyecare Nurtures Good-health, Innovation, driving-safety and Education -- examines how an affordable, effective, and widely available treatment, eyeglasses, can help achieve the United Nation's Sustainable Development Goals across the life course from reducing road traffic injuries and enhancing learning, to slowing the onset of cognitive decline and improving economic independence in old age.

The **THRIFT** (Transforming Households with Refraction and Innovative Financial Technology) trial will examine the impact of free reading glasses to support the use of smartphone banking apps in Bangladesh among elderly recipients of government Old Age Allowance payments. The study will capitalize on the Bangladesh Government's novel plan to digitize all social safety net payments to the elderly. The World Bank and others suggest Bangladesh's strategy of delivering safety net payments through e-banking to the elderly provides a model for many other countries if visual challenges for users are successfully met.

The **THRIFT** study will be implemented by VisionSpring, Good Business Lab, University of Michigan, Florida International University, University of Dhaka, and MOMODa Foundation.



The principal investigator for the THRIFT study, Dr. Atonu Rabbani, Associate Professor of Economics at the University of Dhaka, BRAC James P Grant School of Public Health said: "The social pension program in Bangladesh is the largest of its kind. This research will determine if creating access to eyeglasses is a low-cost, effective way to increase the number of under-served, elderly people who benefit from digital payments."

In total, 29 collaborating government, academic, NGO and private sector institutions in six countries will carry out the **ENGINE** studies.

Ella Gudwin, CEO of VisionSpring, said: "This research initiative is a testament to the collaborative spirit of the eyecare sector. We expect the THRIFT results will shape financial inclusion and health policies that facilitate older adults participation in mobile banking and associated safety net programs."

About VisionSpring

VisionSpring is the pioneering, international social enterprise accelerating the uptake of affordable eyewear among people who earn less than \$4 per day. Founded in 2001, VisionSpring uncovers latent demand for vision correction; conducts community, workplace and school vision screenings; trains others to do the same; and supplies radically affordable, durable eyeglasses. VisionSpring has delivered 7.5 million pairs of eyeglasses, providing vision correction in 53 countries with 400 NGO, corporate, government and health partners. VisionSpring's *Reading Glasses for Improved Livelihoods* program, implemented with BRAC since 2006, is the largest provider of eyeglasses in Bangladesh and has corrected the vision of 1.7 million people to date. VisionSpring has been recognized for their innovative work, receiving multiple awards, including the Skoll Award; social entrepreneur fellowships from Draper Richards Kaplan, the Aspen Institute, and the Schwab Foundation; and honors from World Bank, Duke University, Fast Company, and Tribeca Film Festival, among others. www.visionspring.org

About the ENGINE studies and partners:

The ENGINE studies are funded by the Wellcome Trust and the Chen Yet-Sen Family Foundation, totalling £3.6 million. The lead researchers on the ENGINE studies are Professor Nathan Congdon of Queen's University Belfast (QUB) in the UK and Professor Rohit Khanna of the LV Prasad Eye Institute (LVPEI) in India.

Partners to the ENGINE studies include: Alzheimer's and Related Disorders Society of India (ARDSI), Asia Injury Prevention Foundation (AIPF), CBM, Dhaka University/JPG BRAC School of Public Health, Florida International University, George Institute India, Harvard University, HCM City University School of Public Health, HCM City Eye Hospital, Johns Hopkins University, LV Prasad Eye Institute, MOMODa Foundation, National Institute of Mental Health and Neurosciences India, New England College of Optometry, Orbis Vietnam, PEEK, Riemann Ltd, Ulster University, University of Michigan, University of Michigan Good Business Lab, University of Southern California, University of Zimbabwe, Vietnam Ministry of Transportation, VisionSpring, and Zimbabwe Optometric Association.