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ChildFund International first nonprofit to receive Pinnacle Grand Prize

RICHMOND, Va. (Nov. 4, 2014) – Demonstrating great stewardship of donated funds, ChildFund is the first nonprofit to receive the Association for Financial Professionals 2014 Pinnacle Award Grand Prize, which recognizes excellence in treasury and finance. The award is sponsored by Wells Fargo & Co.

ChildFund, which serves more than 18.2 million children and family members in 30 countries, operates in some of the most remote and dangerous regions of the world, and this makes financial transactions extremely costly and risky. ChildFund's treasury team is tasked with ensuring that ChildFund program operations receive their funding – no matter where these programs are located.

To overcome the challenges of funding programs in remote and unsafe areas, ChildFund's treasury team implemented a custom mobile payment program – procuring cellphones and training international staff how to use them for fund delivery. Also, ChildFund partnered with banks to release mobile-money payments from secure and Patriot Act-compliant systems. Today, ChildFund remits 3,200 monthly mobile payments, with increased efficiency and dramatically reduced cost and risk of life.

"I am delighted that ChildFund International has become the first-ever NGO to win a Pinnacle Award," said Sassan Parandeh, ChildFund's treasurer. "We are the only organization that has ever introduced a payment system that actually contributes to its very mission. Our payment system has taken financial services to communities that have never had banking, telephone or Internet, and at the same time, it has saved us 99% in processing costs, increased the speed of payment, and eliminated all safety concerns for our staff. All this was done on a small budget. We are so proud."

Along with honoring ChildFund's achievement, Wells Fargo donated \$10,000 to ChildFund's charity of choice, Operation Shoestring, whose mission is to educate, inspire and empower children and families in central Jackson, Miss.

"This award recognizes ChildFund International as a great steward of donated funds. Our treasury and finance teams are now at the pinnacle of innovation, cost reduction and safety," said Parandeh.

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ChildFund International is a global child development and protection agency serving more than 18.2 million children and family members in 30 countries. For 75 years, we have helped the world's deprived, excluded and vulnerable children survive and thrive to reach their full potential and become leaders of enduring change. As a member of ChildFund Alliance, we create supportive environments in which children can flourish. For more information about ChildFund, visit www.ChildFund.org.