



## SWIFT Customer: Save the Children International

*Save the Children International rely on SWIFT  
and global bank partners for effective cash  
management*

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“During a humanitarian response the ability to distribute  
funds quickly and efficiently via secure international  
financial channels is crucial.”  
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Olga Jurić, Treasury Management System Analyst, Save The Children International  
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SCI is active in over 120 countries, distributing up to 1bn USD annually in humanitarian programs and support for children in crisis situations. SWIFT is helping SCI achieve cash management efficiencies and support their dynamic treasury operations.

### The situation

Funded by institutional grants and private donations, Save the Children International (SCI) is a non-governmental organisation that was established nearly 100 years ago to improve the lives of children caught up in conflict and natural disasters. Today it works in around 120 countries responding to over 100 humanitarian emergencies and building sustainable programs to ensure children survive, learn and are protected.

In 2014, Save the Children International reached over 55 million children around the world through US\$1 billion of humanitarian responses and international programs relating to health, education, poverty, children's rights and child protection.

Many of the countries SCI works in have poor or non-existent physical and electronic infrastructures which present the organisation with some significant hurdles to overcome. None more so than the challenge of getting vital funds to the right people, at the right time.

The efficiency of the organisation's treasury group plays a very important role in the success of delivering humanitarian

activities. SCI operates programs globally and provides funding to Asia (51%), Africa (33%), Americas (11%) and Europe (5%).

### The treasury challenge

“Based in London, the goal of our central treasury department is to be efficient and effective with the management of our financial resources”, comments Olga Jurić, Treasury Management System Analyst, SCI.

Over the past 3 years, the SCI treasury team have taken major steps towards achieving their goal but recognise that there is always room for improvement.

The rationalisation of systems to one treasury management system and one FX execution platform to automate payment processing and FX deal trading activities, has removed much of the inherent risk of manual processing. This also means information is delivered faster, allowing for timely decision-making and improved cash management, but there was more to be achieved.

Donations to SCI come from a variety of countries and in a variety of currencies. This requires careful management to ensure the funds can be diverted quickly



and efficiently to countries where it's needed. In addition, prudent FX control and monitoring are key to maximising the use of multiple currency balances.

SCI has more than 500 active bank accounts, many of which are with regional banks in remote and developing countries such as Ethiopia, Afghanistan, South Sudan, Iraq and Yemen.

Demand for SCI services continues to increase - given the current global geopolitical environment - and this puts tremendous pressure on the SCI treasury team to maximise the performance of their financial management activities whilst minimising costs. The challenge was being able to quickly and efficiently view where all the resources were held around the world at any given point in time' and this is where SCI was looking for a solution from the market.

## The SWIFT solution

Historically, the treasury team received end-of-day statements and balances for each of their bank accounts in a variety of different formats. These first needed to be manually consolidated into a single format before they could be understood and shared with other relevant teams in SCI.

The SWIFT messaging solution enables SCI to receive this same balance and transaction information for each of their bank accounts in a standardised SWIFT MT940 (end of day statement) format. This is currently being rolled out across SCI's banks and a growing number are now successfully delivering end-of-day statements via SWIFT into SCI. This simplifies the process of collecting debit and credit information and provides SCI with enhanced visibility of cash in a multi-banked environment.

Olga notes that "for our treasury function to properly meet its objectives we can begin working with our remaining banking partners to realise the full potential of SWIFT based bank account reporting."

The nature and geographical spread of SCI's operations did create some challenges. With some banks in certain developing countries there were issues around communication, for example establishing a clear understanding of what capabilities the bank could provide.

## The SWIFT Bank Readiness and Certification Programme

One of the more recent initiatives led by SWIFT is the Bank Readiness and Certification Programme. This was designed to provide Corporates with an easy-to-access reference tool to establish just how "SWIFT ready" their chosen banking partners are. It allows them to identify those banks which offer the capabilities they need for their cash management activities.

SCI has over 80 banking partners and this saved a great deal of time when determining the extent of the banks' offering and value-added functionality.

"Corporates tell us that this Bank Readiness tool is a real time-saver when it comes to evaluating the capabilities of banks they need to engage with as banking partners" comments Neil Gray from the Corporates Business team at SWIFT.

## The future

The SCI treasury team realise that the efficient use of technology can deliver significant cost savings for their cash management operations. The choice of SWIFT as a partner has been pivotal to SCI achieving these savings and has also helped maximise their banking relationships.

"When children are ill, starving, frightened and homeless they need urgent help. We must enable our in-country partners to easily access the necessary funds required to carry out the programs. By utilising the technology capabilities offered by SWIFT, we feel we are making important strides in automating our banking processes, driving down costs and increasing the efficiencies of our cash management activities." concludes Olga Jurić, SCI.

*For more information please contact your SWIFT account manager or visit [www.swift.com](http://www.swift.com)*