

# Selecting a global payments provider? Considerations for NGOs and Non-Profits

*NGOs have questions about global payments. We have answers!*

Corpay Cross-Border's Roy Farah, SVP, Global Payment Solutions, and Casey Rollins, Director of the NGO business vertical for North America, describe what NGOs and non-profits might consider when they are evaluating global payments solutions. In this conversation, they take us through the most common questions they've heard from their NGO and non-profit clients.



*This conversation has been edited for length and clarity.*



**Casey Rollins:**

The first one is speed, for sure! They want to be able to get funds to grantees quickly, especially when disaster hits.

Next, I would say ease of use. Our clients just want to be able to log on to a platform and get their payments out.

Finally, I would say cost. Non-profits want to stretch every dollar of the grants and donations they receive to maximize the funds available to support the work.

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**Roy Farah:**

I agree with all of these, Casey, and I'd like to add one more—it might be obvious, but it's still very important!

Can the provider help you make cross border payment accurately and on time? This may seem like a simple thing to do, but when you consider that most NGOs operate in geographies where delivering payments may be a bit more complex or a bit more expensive, this is an important concern.

So for me, the starting point here would be to find a provider who can actually deliver those exotic payments accurately, and on time.

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**Casey Rollins:**

**2. The process of sending funds to frontier or emerging markets can be expensive, slow and uncertain. Emerging market and frontier market currencies can also be more volatile. What are some considerations a non-profit might factor in when thinking about a new provider?**

Working in frontier or emerging markets can be difficult. I know many non-profits would agree. If you're sending funds to some remote areas, there can be delays. That's the nature of the business we're in.

But to step back, if you're looking at partnering with a payments provider, I would suggest asking:

- Do they have areas of expertise in the countries you operate in?
- Do they have in-country banking relationships?
- Do they have a department or a team that specializes in payments to these areas?

If they do, it could help the non-profit to work with that type of provider.

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**Roy Farah:**

And again, speed of payment has a direct impact on liquidity. If a payment is in transit, the NGO does not have access to the funds.

Liquidity is important to any finance professional. I used to be a VP of Finance so I know how important this is, especially for an NGO that doesn't have access to significant funding.

Reducing the cost and time it takes for funds to go from point A to point B is becoming increasingly important for an NGO. You don't want funds stuck in transit: you want those funds to be available as soon as possible to the NGO's grantees.



Casey Rollins:

### 3. Especially in the area of disaster relief. That must have its own set of challenges.

The question is whether the provider has the ability to respond and scale quickly enough to meet the NGO's needs in the event of a disaster.

I think back to when COVID first hit. I was working with some organizations that went from sending around 100 payments a week, to all of a sudden sending two to three thousand payments a week. When we learned that that NGO's payment volumes were going to increase that much, we met with the client every morning at 7:00 AM to ramp up and to decide how we were going to get the funds there, get them there quickly, and to help ensure the process was smooth and efficient.

There have been other instances, globally, where suddenly the organization had to ramp up the payments. When it comes to looking at a payments partner, then, make sure they can handle that volume and can scale up or down quickly—who also understands the urgency and can be flexible.

Again, it's a question of finding a partner you can trust, who is ready to get down to work with you especially when disaster hits, but in other areas as well.

Some providers even have vendor or beneficiary management tools that make it easier for grantees to enter their banking details securely, so that it's captured by the non-profit. It really helps streamline the payment process.

Roy Farah:

The one thing that I would just add here is this: it's fairly easy for anyone to say that they have the experience, and they can deliver and scale. It would be a good idea for an NGO to ask the provider to show that they have the capability and experience in managing large flows.

This is especially true in emerging markets, where some currencies are much less liquid.

That's where it's a good idea to ask for proof, or even references.

Casey Rollins:

That's a great point, Roy. In times like these, you need a provider that really does have that knowledge and expertise.

And that reminds me of another event that required our clients to ramp up payments: the Russian invasion of Ukraine in 2022.

There were some instances where we couldn't send the local currency, but we knew we had the ability to send euros or US dollars instead.

In short: make sure you're partnering with someone who really does have that understanding of how to get the funds there.



#### **4. Are compliance and regulatory issues, and security protocols, a concern? And alignment to various countries' regimes?**

**Casey Rollins:**

That's a factor that non-profits definitely have to consider when looking at payment providers. In my experience, I've found that NGOs are often subject to a higher level of scrutiny than many corporate clients—at least in North America.

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**Roy Farah:**

I agree! There is a clear benefit that comes from having NGO status. But with that comes a higher level of scrutiny, especially when you compare it to a corporate client.

There are certain requirements that are extremely important for an NGO, including audit reporting, security protocols, and obviously compliance.

These are not 'nice to haves'. They are 'must haves', so you want to make sure your partner ticks ALL of these boxes, not just some of them.

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**Casey Rollins:**

And, as Roy mentioned, the ability to get payments safely to their destination, especially in harder-to-reach geographies.

Make sure your payments provider has the right licensing in place to be able to send funds globally.

Also, in-country knowledge and-expertise are vital: understanding what's required to get payments out, correctly, swiftly, and smoothly to your key geographies.

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#### **5. What about a provider's payment infrastructure and intermediary banking partners? Is that a consideration?**

**Roy Farah:**

We should always remember that making a payment between US and Canada, as an example, is easy and straightforward.

But you can't say the same about paying someone in certain countries, let's say to a country in Africa or Latin America. It's a bit more complex, the reason being that the payment might go through a number of intermediary banks. This can result in additional fees, and sometimes even delays and other issues. That's never ideal for anyone, but to an NGO, this may mean the difference between paying rent or not, putting food on people's plates or not. So that's really important.



Roy Farah:

## 6. Can NGOs take advantage of hedging tools?

I'll start with the high level. In a nutshell, hedging currency exposure can help give an NGO a bit more certainty.

Let's use an example of an NGO who has a project outside the US and Canada, and a tight budget, and is worried about changes in the costs for the project. At that stage an NGO might consider hedging simply to lock in the cost and know exactly what funds they have for the project and so they're not exposed to currency fluctuations.

The purpose of hedging is not necessarily to get a better rate. Instead, it's more to lock in the cost, and know exactly the cost of the project, and help ensure there are no surprises at the end.

But not every NGO is a suitable candidate for hedging, especially with regard to more complex hedging products that can involve trade-offs or major downsides and major upsides.

Casey Rollins:

True. It depends on the organization and the need.

The example you just gave is a case where it might help: a large organization with a multi-year grant for a specific project. They have a known exposure and a plan for cashflows in and out. They know they're going to be receiving payments in X currency and paying out in Y currency over time. They have a schedule and milestones to hit and want certainty and protection from volatility.

I've also seen NGOs use forward contracts for payments to local offices, if they're consistently sending the same amounts every month.

And, more and more I am seeing non-profits and NGOs use a hedging strategy for their annual events and international conferences. These may be months, sometimes years, in the planning. Many millions are being spent on these events, so having the ability to lock in a rate can help give the organization peace of mind.

Roy Farah:

I'd like to add to that, on the flip side, some NGOs don't have sufficiently predictable cashflows to plan and support a hedging strategy. Everyone has a different need and comfort level.

Bear in mind, too, that there may be regulatory limitations on the kinds of hedging tools NGOs and non-profits can use.

And some NGOs don't have the expertise on their team to hedge, and are more comfortable just sending spot payments when they need to. And that's wise: don't use a product you don't understand. In other words, stick with those tools whose risks you're comfortable with.



## 7: NGOs typically have a high bar for financial reporting and reconciliation. Can a payments provider help?

Casey Rollins:

Most NGOs are required to report regularly, and they have to really be on top of that. Think about the funding sources and the volumes of payments. They have to report specifically on where those funds have gone, how spending supports the NGO's mission.

So, again, when you're looking at a new provider, make sure they can produce the reporting that you need so you can turn around and reconcile on your end. That'll just make your life much smoother when it comes to reporting on where all these payments are going.

Roy Farah:

I perfectly agree, Casey. This helps build trust. When folks donate to an NGO, they want to trust that their funds are being put to good use, and providing proper reporting capabilities will add to that trust.



## 8. Why consider a non-bank global payments provider for FX? Why not just use the bank?

Casey Rollins:

We work with correspondent banking partners all over the world. Banks are great at what they do.

But, for most NGOs, while their banks are great for domestic needs, foreign exchange is less of a focus. It's only a part of what they do.

That's a reason to consider using a non-bank provider that specializes in FX. It's their bread and butter; it's what they know. They have that in-depth knowledge about getting funds out, even to emerging markets and in areas where sometimes this can be more difficult.

So if you're a non-profit looking at partnering with a cross-border payments provider, I would definitely consider looking at non-bank foreign exchange providers. This is their area of expertise.

Some providers even have dedicated NGO teams, or an emerging markets desk so they have a specialty in that area. That would be some solid pros on the side of a foreign exchange provider.

Roy Farah:

I would add that most NGOs already have a bank account, and a banking relationship, so the status quo is simple. It may not be the most efficient or cost effective, but it's simple. There is little work involved.

With a non-bank provider, a bit of paperwork will be required to set up a facility. Obviously, there might be some KYC (know your customer) requirements, but even now that is largely streamlined. But it might be a bit more work on the front end to get things going.

Once things are set up with a non-bank, though, there is usually a clear advantage in efficiency and cost.

Casey Rollins:

In some ways, we supplement what a bank can do.



## 9. What is the single most helpful suggestion you for an NGO to consider when it's looking for a new payments provider?

**Casey Rollins:**

Roy, you mentioned trust--that's a big one.

You want to know that you're partnering with someone you can trust. A trustworthy provider who is reliable and who understands what you do and can respond when things change.

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**Roy Farah:**

A lot of people rely on NGOs for their food, for their water, for other needs.

You want the NGO to have a reliable partner to deliver those funds so that they can deliver on their commitment.

That's how I would put it.

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**Casey Rollins:**

What you just said, Roy, about the food and the water and how so many people depend on NGOs for survival, really hit home for me.

I'd like to share a lesson I learned early in my career--and that I've never forgotten.

I had a client years ago. He thanked me for getting funds to a project site, quickly and with no issues.

I just said, "Sure, no problem--that's what we do."

I confess I must have looked at him funny, because he smiled and said, "I don't think you understand the impact those funds have had and why they needed to get there. Those funds were needed to build a well, to provide water for a village. Before this, those villagers had to walk miles every day to get water for their families."

I just thought, oh my gosh! I sometimes forget the impact donors' funds--and our service, in a small way--can have on people's lives! Holy smokes.

It makes me feel really good about what I do.

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**Roy Farah:**

That's a great example, Casey. Let's close on that.



## Roy Farah

### SVP Global Payments Solutions

Roy is responsible for leading the development and commercialization of key integrated payment verticals across the Cross-Border business. With over 23 years' experience in cross-border payments and currency risk management, Roy is a well-regarded industry veteran and business leader. Throughout his career, he has held various Finance and Commercial leadership roles and brings a wealth of experience and expertise to the Cross-Border business, with specific knowledge and successful track record in Financial Institutions, NGO's, Education and Legal customer segments.



## Casey Rollins

### Director, NGO Vertical, North America

With 12 years in the FX industry, Casey's experience spans sales and senior leadership roles and, for the last seven years, focusing on the global payments challenges unique to NGOs, Universities, and non-profits in addition to large corporates. As Director of the NGO Vertical for North America at Corpay Cross-Border, Casey plays a crucial role in helping clients in these sectors to develop and deliver risk management strategies to protect them in fast-moving markets, and help them achieve strategic growth. Initially from Vancouver, BC, but now based in San Diego, California, Casey holds an MBA from University of Victoria.



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