

LAS VEGAS, Oct. 27, 2013 /PRNewswire/ -- The New York City Finance Department surpassed dozens of competitors to win the Association for Financial Professionals' 2013 Pinnacle Grand Prize, which recognizes excellence in treasury and finance. The Pinnacle Grand Prize, sponsored by Wells Fargo & Co. (NYSE: [WFC](#)), was presented Sunday at the Opening General Session of the AFP Annual Conference in Las Vegas

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The New York City Finance Department centralized data for bills and payments and improved speed, accuracy and customer service by creating the first city agency solely responsible for payments expertise, policy and procurement, providing guidance and services to agencies needing payment solutions. As the department developed fast, affordable and reliable electronic payments functionality to collect \$49 billion of receipts generated by 36 individual agencies totaling 29 million individual payments, it also strengthened regulatory compliance.

Wells Fargo donated \$10,000 to the New York City Finance Department's charity of choice—the Mayor's Fund to Advance New York City in relation to Hurricane Sandy Relief. Danny Peltz

, executive vice president and head of Wells Fargo Treasury Management, and Jim Kaitz

, AFP President & CEO, hosted the ceremony.

The New York City Finance Department was chosen from among two other finalists—Atlas Air and Gilead Sciences. The NYC Finance Department, Atlas Air and Gilead Sciences were selected as the three Pinnacle Finalists because their dynamic solutions made treasury and finance operations run more efficiently and effectively at their organization.

"AFP is extremely proud to honor the 2013 Pinnacle Award Grand Prize winner," Kaitz said. "The solutions presented by the New York City Finance Department demonstrate transformation of the treasury function, as well as forward-thinking in a year of great change."

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New York City Finance Department Wins 2013 AFP Pinnacle Award Grand Prize

Written by Australian Business

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