



MoneyGram Launches Money Transfer Service to All Bank Accounts in Ghana

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Gives consumers a new option to receive funds in Africa's fifth largest remittance recipient market

ACCRA, Ghana, May 29, 2018 /PRNewswire/ -- [MoneyGram](#) (NASDAQ:MGI) announced today the launch of money transfer service directly to any bank account in Ghana. Funds can be sent via MoneyGram online or at any one of MoneyGram's thousands of locations around the world. The money can be accessed in minutes either in person, online or through an ATM.

The new account deposit service in Ghana is a part of MoneyGram's overall strategy to accelerate its digital growth and provide customers with convenient and accessible, technology-based financial services.

"We see a potential in the increasing adoption of banking services in Ghana and want to drive financial inclusion in the region by offering our consumers more digital money transfer options. Currently our global account deposit network consists of more than two billion bank, virtual and mobile accounts in 48 countries," said Grant Lines, MoneyGram's global chief revenue officer.

According to the World Bank, in 2017, \$2.2 billion flowed into Ghana, up 4.3% compared to 2016 what makes the country fifth largest remittances recipient in Africa. The inflows come mainly from the United States (\$585 million), Nigeria (\$395 million), the United Kingdom (\$286 million), Italy (\$145 million) and Germany (\$115 million).

For more information about the service, please visit <http://moneygram.com.gh/accountdeposit>

#moneygramnews

About MoneyGram International

MoneyGram is a global provider of innovative money transfer and payment services and is recognized worldwide as a financial connection to friends and family. Whether online, or through a mobile device, at a kiosk or in a local store, we connect consumers any way that is convenient for them. We also provide bill payment services, issue money orders and process official checks in select markets. More information about MoneyGram International, Inc. is available at moneygram.com.

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