



MoneyGram Partners with Korean Remittance Startup, Sentbe

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SEOUL, South Korea, July 19, 2019 /PRNewswire/ -- [MoneyGram](#) (NASDAQ: MGI) today signed a contract with [Sentbe](#), one of the largest money transfer fintech companies in South Korea. The exciting new partnership makes Sentbe the first MoneyGram virtual agent in South Korea.



The collaboration between Sentbe - which has accumulated billions of Korean Won worth of transactions as of July 2019 - and MoneyGram aligns with MoneyGram's goal of providing consumers with an expanded range of digital money transfer options. Sentbe is a financial technology startup based in South Korea, making cross-border person-to-person money transfer easier, faster, and cheaper through innovative technology. Licensed as a financial institution in South Korea, Sentbe strives to provide financial opportunity and equality through disrupting the inertia of traditional finance.

"Enhancing our product offering in South Korea is a strategic move that accelerates our digital transformation in the region," said MoneyGram head of APAC and South Asia, Yogesh Sangle. "With an increasing number of foreign residents and growing numbers of working populations from neighboring Asian countries, working with Sentbe will further improve financial inclusion in South Korea and we are proud to share a legacy of customer commitment through this collaboration."

"Innovation that simplifies the money transfer process is our top priority and there is not a more perfect time than now to embark on this move with MoneyGram," added Alex Choi, CEO of Sentbe. "We are now in an even better position to meet demand for tech-savvy solutions within this space and look forward to the change this will bring to the diverse community we serve."

The new platform is now live in service.

About MoneyGram International, Inc.

MoneyGram is a global leader in omnichannel money transfer and payment services that enables friends and family to safely, affordably, and conveniently send money for life's daily needs in over 200 countries and territories.

The innovative MoneyGram platform leverages its leading digital and physical network, global financial settlement engine, cloud-based infrastructure with integrated APIs, and its unparalleled compliance program that leads the industry in protecting consumers.

For more information, please visit moneygram.com.

MoneyGram Media Contact:

Noelle Whittington
media@moneygram.com
214-979-1402

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