



MoneyGram Announces New Debit Card Deposit Service in Partnership with Visa

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DALLAS, Sept. 9, 2019 /PRNewswire/ -- MoneyGram (NASDAQ: MGI), a global provider of innovative money transfer services, today announced the launch of a new debit card deposit service in partnership with Visa (<https://usa.visa.com/>) via Visa Direct, Visa's real-time¹ push payments platform, which enables payments to over a billion cards worldwide.



The person-to-person (P2P) money transfer option allows customers in the U.S. to conveniently send money domestically through the MoneyGram app or via the MoneyGram website to other U.S. recipients' eligible debit cards. The new service reflects MoneyGram's commitment to make it easy for customers to send and receive money any way that is convenient for them.

"We strive to create the best possible experience for sending and receiving money, and this new product offering empowers our customers by giving them yet another way to send money to friends and family," said Alex Holmes, MoneyGram chairman and CEO. "And in partnering with Visa, the world's leader in digital payments, we're providing our customers with a dependable option that they know and trust."

"Visa and MoneyGram share a common goal of providing customers with a fast and reliable way to pay and be paid," added Bill Sheley, Senior Vice President, Global Head of Visa Direct, Visa. "By implementing Visa Direct, companies like MoneyGram are able to offer choice, flexibility and peace of mind to customers, knowing that each transaction is backed by the security, reach and capability of Visa's global payments network."

Pricing for the debit card deposit service starts at \$1.99 and allows customers to transfer funds to a bank account linked to the eligible debit card at any time, including weekends and holidays. Currently available in the U.S. only, plans are also set for the service to expand soon to other markets outside the U.S.

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.

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¹ Actual fund availability depends on receiving financial institution and region. Visa requires fast-funds enabled issuers to make funds available to their recipient cardholders within a maximum of 30 minutes of approving the transaction. Please refer to the Visa Direct team and the Visa Direct Original Credit Transaction Global Implementation Guide for more information.

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