



MoneyGram Launches Referral Program to Grow Peer-to-Peer (P2P) Payments and Money Transfers

March 12, 2020

DALLAS, March 12, 2020 /PRNewswire/ -- MoneyGram International, Inc. (NASDAQ: MGI), a global leader in cross-border P2P payments and money transfers, today announced the launch of a new referral program, which provides MoneyGram users with discounts after referring new customers.



"The launch of our customer-centric referral program supports our company strategy to accelerate digital growth," said Alex Holmes, MoneyGram Chairman and CEO. "Our customers continue to provide incredibly positive feedback on our leading digital capabilities, and we're excited to make it easier for them to share their experience with friends and family."

The program offers a quick and easy way to earn discounts toward future transfers. Consumers who receive a referral can complete their first-time transaction with no fee. Once the new user registers and completes a transaction, the referrer then receives 50% off their next transaction fee. The referral program is currently available in all countries with MoneyGram Online.

"Data across industries show the power of peer recommendations and word-of-mouth referrals to grow a customer base and increase revenue," said Kamila Chytil, MoneyGram Chief Operating Officer and leader of the company's digital efforts. "In fact, many leading consumer brands have leveraged referral programs as their primary mechanism to scale their business. Given our strong customer retention rates and leading app rating, it's clear customers are excited about our digital properties. With the launch of our referral program, these customers can now receive rewards as they continue to share these positive experiences with peers."

MoneyGram expects the referral program to support the growth of its direct-to-consumer digital business. As previously reported, MoneyGram Online achieved 39% year-over-year transaction growth in the fourth quarter 2019, led by strong international performance, with transaction and revenue growth of 113% and 53%, respectively.

About MoneyGram International, Inc.

MoneyGram is a global leader in cross-border P2P payments and money transfers. Its customer-centric capabilities enable family and friends to quickly and affordably send money in more than 200 countries and territories, with more than 67 countries now digitally enabled.

MoneyGram leverages its modern, mobile, and API-driven platform and collaborates with the world's leading brands to serve millions of people each year through both its walk-in business and its direct-to-consumer digital business.

With a strong culture of innovation and a relentless focus on utilizing technology to deliver the world's best customer experience, MoneyGram is leading the evolution of digital P2P payments.

For more information, please visit moneygram.com and follow @MoneyGram.

Contact:
Stephen Reiff
sreiff@moneygram.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/moneygram-launches-referral-program-to-grow-peer-to-peer-p2p-payments-and-money-transfers-301022518.html>

SOURCE MoneyGram