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MoneyGram and GCash Drive Financial Inclusion in the Philippines

New partnership strengthens MoneyGram's digital business in the region

MANILA, Philippines, Feb. 7, 2018 /CNW/ -- [MoneyGram](#) (NASDAQ:MGI) and GCash, the mobile wallet and micropayment arm of Mynt, announced today a new partnership to drive financial inclusion in the Philippines. Millions of GCash users can now receive money from over 200 countries and territories on their mobile wallet and use the funds instantly for purchasing goods and services online.



This collaboration allows MoneyGram and Mynt to combine their capabilities in remittance and digital payments to provide their customers with user-friendly, rapid-response and low-cost money transfer services.

With over 30 million active smartphone users and growing internet penetration in the Philippines, the collaboration aligns with MoneyGram's strategy to offer consumers more digital money transfer options.

"As part of MoneyGram's strategic goal to drive financial inclusion worldwide, we continue to expand our online and mobile services making money transfer easier. The partnership with GCash provides a great opportunity to our customers, especially from remote, unbanked and underbanked Filipino communities to receive money conveniently," said Grant Lines, MoneyGram's Global Chief Revenue Officer.

"We're excited about our strategic partnership with MoneyGram. Now GCash customers can enjoy the convenience of receiving money from their families abroad directly into their GCash mobile wallet for free. With these funds they can buy load, pay bills, scan-to-pay using QR codes at the mall and much more. Plus, customers can enjoy exclusive incentives the more funds they receive in their GCash wallet," said Anthony Thomas, Chief Executive Officer of Mynt.

According to the World Bank, the Philippines is the world's third largest remittances recipient with \$32.8 billion inflows in 2017, accounting for 9.9% of the country's GDP. Key sending countries are the U.S. (\$10.5 billion), United Arab Emirates (\$3.9 billion) and Saudi Arabia (\$3.5 billion).

For more information about the service, please visit moneygram.ph.

#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.

About GCash

GCash is an internationally-acclaimed micropayment service that transforms the mobile phone into a virtual wallet for secure, fast, and convenient money transfer. GCash can be used to buy prepaid load, pay bills, send money, make donations, shop online, and even purchase goods without the need to bring any cash. For more information, please visit <https://www.globe.com.ph/gcash>

About Mynt

Mynt is a partnership between Globe Telecom, the Ayala Corporation, and Ant Financial, that provides innovative and first-in-world fintech solutions to consumers, merchants, and organizations. Its vision is to enable financial access for consumers and merchants by disrupting traditional channels through digital financial technology services. It operates two fintech companies: GCash, a micropayment service that transforms the mobile phone into a virtual wallet for secure, fast, and convenient money transfer, and Fuse, a tech-based lending company that enables Filipinos to get microloans to business loans without the traditional requirements set by banks and other lending institutions. For more information, visit mynt.xyz.

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