



MoneyGram and PayMaya Introduce Real-Time Payment Solution for Fund Transfer from United States to the Philippines using Visa Direct

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MoneyGram is the first in the industry to enable Visa's real-time push-payment solution in the Philippines

DALLAS, Oct. 15, 2020 /PRNewswire/ -- MoneyGram International, Inc., a global leader in cross-border P2P payments and money transfers, today announced a partnership with PayMaya Philippines to launch a new digital capability that allows customers to send money from the United States to the Philippines through Visa Direct, Visa's real-time push-payment solution¹. Consumers in the United States can use the leading MoneyGram mobile app or website to send money that arrives almost instantly to any PayMaya Visa cardholder located in the Philippines.



"Our digital business is delivering phenomenal growth driven by strong demand for our customer-centric capabilities as well as our leading global network that enables consumers to quickly and conveniently receive money directly into their bank accounts," said Kamila Chytil, MoneyGram Chief Operating Officer and leader of the Company's digital business. "Our strong partnership with Visa Direct has been an important part of our strategy to accelerate digital growth over the last few years, and I'm excited about how this latest integration with PayMaya will further improve the customer experience and drive digital growth."

"We are glad to offer yet another convenient way for PayMaya account holders across the country to quickly and conveniently receive funds from their loved ones in the United States through our partnership with MoneyGram and Visa. As cashless becomes the default for most, Filipinos can now experience safe and convenient ways to receive funds and transact even while at home through this service using their PayMaya app," said Shailesh Baidwan, President of PayMaya.

"In the Philippines today, majority of Visa debit and prepaid cards are enabled to receive real-time payments via Visa's real-time push payment solution, Visa Direct. We are extremely pleased to work with PayMaya and MoneyGram to enable Visa cardholders in the Philippines the ability to receive funds seamlessly and securely from their family and loved ones in United States. According to BSP's data, Overseas Filipino Workers made a total of US\$11 billion for US-based remittances in 2019² and money transfers from U.S. contributed close to 40% of total remittances in the Philippines.³ In this digital age, we believe it is important to introduce solutions that can benefit our cardholders' lives, including making cross-border remittances hassle-free and efficient," said Dan Wolbert, Visa Country Manager for the Philippines & Guam.

This new service is a huge milestone for the remittance industry in the Philippines which is one of the largest markets globally. The approximately two million Filipinos living and working in the United States⁴ will now be able to use MoneyGram to send money seamlessly and conveniently via Visa Direct either on MoneyGram's website or mobile app, to any PayMaya account holder in the Philippines using their 16-digit Visa physical or virtual card number.

Once they have received the funds in their PayMaya accounts, they can easily use the funds to shop online or in-store using the same Visa card, or buy load, pay their bills, settle their government dues, and send money to other PayMaya users or Smart Padala centers nationwide, all within the PayMaya app.

About MoneyGram International, Inc.

MoneyGram (NASDAQ: MGI) is a global leader in cross-border P2P payments and money transfers. Its consumer-centric capabilities enable family and friends to quickly and affordably send money in more than 200 countries and territories, with more than 80 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 www.MoneyGram.com and follow @MoneyGram.

About PayMaya Philippines

PayMaya is the only end-to-end digital payments ecosystem enabler in the Philippines with platforms and services that cut across consumers, merchants, and government. Aside from providing payments acceptance for the largest e-Commerce, food, retail and gas merchants in the Philippines, PayMaya enables national and social services agencies as well as local government units with digital payments and disbursement services.

Through its app and wallet, PayMaya provides millions of Filipinos with the fastest way to own a financial account with over 40,000 Add Money touchpoints nationwide, more than double the total number of traditional bank branches in the Philippines combined. Its Smart Padala by PayMaya network of over 30,000 partner touchpoints nationwide serves as last mile digital financial hubs in communities, providing the unbanked and

underserved with access to services.

To know more about PayMaya's products and services, visit www.PayMaya.com or follow @PayMayaOfficial on Facebook, Twitter, and Instagram.

About Visa

Visa Inc. is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit www.visa.com.ph

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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.

² 2019 data based on [BSP](#) & [POEA](#)

³ 2019 data based on [BSP](#) & [POEA](#)

⁴ 2017 data based on [BSP](#) & [POEA](#)

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