

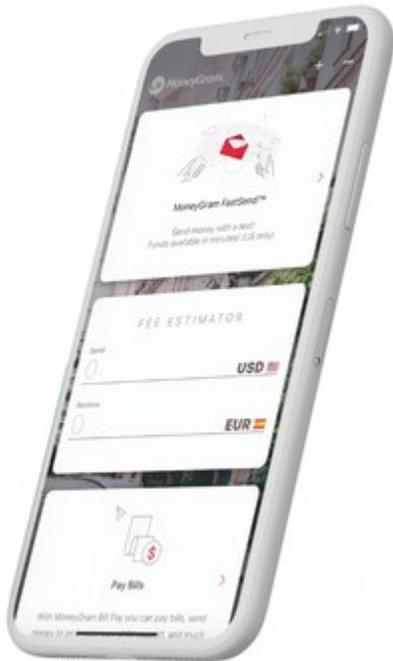


## MoneyGram Launches Industry's First Real-Time P2P Payment Solution to Vietnam using Visa Direct

February 2, 2021

**The service enables customers to transfer money to Vietnam from the United States, the United Kingdom and 18 European Countries**

DALLAS, Feb. 2, 2021 /PRNewswire/ -- MoneyGram International, Inc., a global leader in cross-border P2P payments and money transfers, and Visa, the world's leader in digital payments, today launched a real-time peer-to-peer (P2P) payment solution to Vietnam. This latest integration in the partnership between MoneyGram, Visa, Sacombank and other leading banks across the country enables customers to transfer money from the United States, United Kingdom and 18 European countries<sup>1</sup> to Vietnam quickly and securely through Visa Direct.<sup>2</sup> Consumers can transfer money digitally through the MoneyGram mobile app or website to arrive almost instantly to any Visa cardholder located in Vietnam.



"We've already hit the ground running in 2021, and this latest integration with Visa Direct further improves our leading customer experience and will help execute our strategy to scale digital growth in one of the largest remittance markets in the world," said Grant Lines, Global Chief Revenue Officer at MoneyGram. "We've built a modern, mobile, and API-driven company that has enabled MoneyGram to become the preferred partner for cross-border transfers, and we're excited to continue to expand our real-time transfer capabilities with Visa Direct."

"Our digital solution will enable MoneyGram consumers to quickly and conveniently receive money directly into their bank accounts via Visa Direct," said Madame Dang Tuyet Dung, Country Manager at Visa Vietnam and Laos. "Cardholders can use any Visa debit or prepaid card to receive cross-border payments via Visa's real-time push payment solution. This partnership with MoneyGram will support Vietnam's economic growth and streamline the remittance transferring process, which is vital to our customers' digital experience and helps introduce our innovations to consumers."

Vietnam is estimated to be one of the top-10 remittance recipients in the world. The millions of Vietnamese living and working abroad will now be able to use MoneyGram to send money seamlessly and conveniently to family and friends back at home.

"In this digital age, we believe it is important to introduce solutions that can improve our cardholders' lives," said Nguyen Minh Tam, Deputy General Manager at Sacombank. "We're excited to once again be at the forefront of innovation with Visa Direct making cross-border remittances hassle-free and efficient to any Sacombank account holder in Vietnam using their Visa card on Sacombank Pay application."

With Visa Direct, customers can now transfer up to 2,500 USD per transaction and 10,000 USD per day. From now until June 30, 2021, consumers can send money to a Visa debit card in Vietnam without incurring a transfer fee.

### **About MoneyGram International, Inc.**

MoneyGram 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 89 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 [ir.moneygram.com](http://ir.moneygram.com) and follow @MoneyGram.

#### **About Visa Inc.**

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 digital commerce on any device 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 [About Visa](#), [visa.com/blog](http://visa.com/blog) and [@VisaNews](#).

#### **MoneyGram Media Contact**

Stephen Reiff

[media@moneygram.com](mailto:media@moneygram.com)

#### **Visa Media Contact**

Nguyen Thi Phuong Trang

[trang.nguyen@visa.com](mailto:trang.nguyen@visa.com)

<sup>1</sup> France, Germany, Spain, Hungary, Romania, Bulgaria, Czech, Poland, Greece, Ireland, Belgium, Austria, Finland, Denmark, Estonia, Italy, Netherlands and Portugal.

<sup>2</sup> 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.



[View original content to download multimedia: http://www.prnewswire.com/news-releases/moneygram-launches-industrys-first-real-time-p2p-payment-solution-to-vietnam-using-visa-direct-301220234.html](http://www.prnewswire.com/news-releases/moneygram-launches-industrys-first-real-time-p2p-payment-solution-to-vietnam-using-visa-direct-301220234.html)

SOURCE MoneyGram