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New MoneyGram Service Transfers Funds to Bank Accounts in Mexico in Less than an Hour

Service allows U.S. customers to send money directly to all bank accounts in Mexico

DALLAS--(BUSINESS WIRE)-- MoneyGram (NASDAQ: MGI), a leading global money transfer and payment services company announces a new channel to transfer money to Mexico at an unparalleled speed - in just 30 minutes.

The launch of this near real-time service provides customers with a fast and secure option to send funds through the trusted MoneyGram network. This new offering complements MoneyGram's strong bank account deposit network in Honduras, El Salvador and Guatemala.

"MoneyGram has an excellent track record in Mexico, recently achieving 31% year over year transaction growth in the first quarter. We are now focused on expanding self-service options for our customers who prefer to receive funds directly into their bank accounts," says Juan Agualimpia, Global CMO & EVP Latin America/Caribbean at MoneyGram. "MoneyGram's customers in Mexico can now choose between the most convenient cash pick-up network or the fastest account deposit service."

As of May 1st, MoneyGram customers can now send funds directly into accounts at all banks in Mexico and top banks in Honduras, El Salvador and Guatemala. During banking hours, these funds are deposited within the hour. Should a customer send funds after banking hours, funds will be credited the following morning.

About MoneyGram International, Inc.

MoneyGram, a leading money transfer company, enables consumers who are not fully served by traditional financial institutions to meet their financial needs. MoneyGram offers money transfer services worldwide through a global network of 339,000 agent locations - including retailers, international post offices and financial institutions - in more than 200 countries and territories. MoneyGram also offers bill payment services in the U.S. and Canada.

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