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30 Countries Added to MoneyGram's Direct-to-Account Service to Philippines

MANILA, Philippines--(BUSINESS WIRE)--Jun. 19, 2012-- [MoneyGram](#) (NYSE: MGI), a leading global money transfer company, announced today that it has added 30 countries to its direct-to-account (or cash-to-account) service for funds sent to the Philippines. Previously, the direct-to-account service was available only for customers sending funds from the United States to the Philippines.

This service enables customers to send needed funds directly into their family and friends' bank accounts at any of the participating 20 banks in the Philippines, including: Banco De Oro, Allied Bank, Asia Trust, Asia United Bank, Bank of Commerce, Bank of the Philippine Islands, China Bank, Citibank, Development Bank of the Philippines, East-West Bank, HSBC, Land Bank, Maybank, Metrobank, Philippine National Bank, Planters Bank, RCBC, Security Bank, Union Bank, United Coconut Planters Bank.

Customers can now send funds to the Philippines from Aruba, Australia, Bahamas, Belgium, British Virgin Islands, Brunei, Cambodia, Cayman Islands, Cyprus, France, Germany, Greece, Haiti, Hong Kong, Ireland, Israel, Italy, Japan, Lebanon, Luxembourg, Maldives, Marshall Islands, New Zealand, Netherlands, Singapore, Spain, Trinidad, Turks and Caicos Islands, and the U.K.

"This expansion is a strong demonstration of our commitment to better serve the needs of Filipinos living and working overseas and their beneficiaries in the Philippines," said Jonathan Diokno, senior vice president and head of BDO Remittance Origination. "Our relationship with MoneyGram, one of the world's leading remittance companies, boosts our efforts to increasingly reach the more than eight million Filipinos living abroad."

"There is a growing demand for Filipinos living in these countries to send money to their family in the Philippines," said Nick Cunnew, MoneyGram's vice president for Asia Pacific. "To support that demand, our expanded technology helps Filipinos living in these countries transfer funds directly into their families' bank accounts."

Bank holders at participating banks can collect funds at the bank and recipients can withdraw money from more than 7,000 BDO, Expressnet, Megalink and BancNet ATM's nationwide.

According to the World Bank, an estimated \$23 billion in remittances was sent to the Philippines in 2011, making it the fourth-largest remittance receive country in the world.

About MoneyGram

MoneyGram, a leading global 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 and bill payment services in the United States and Canada through a global network of more than 275,000 agent locations—including retailers, international post offices and financial institutions—in 194 countries and territories around the world. To learn more about money transfer or bill payment at an agent location or online, please visit moneygram.com or connect with us on [Facebook](#).

Source: MoneyGram

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