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"Rooftop of the World" Welcomes Two New MoneyGram Agent Locations

Nepal money transfer agent locations include world's highest

MINNEAPOLIS & DELHI, India--(BUSINESS WIRE)--Nov. 24, 2009-- MoneyGram International (NYSE: MGI), a leading global money transfer provider, today announced that, through its super agent partner Samsara Pvt Ltd, it has opened two new agent locations in Nepal at the base of the Himalayas near Mt. Everest. One location will operate at an altitude of 17,600 feet (5,365 meters) above sea level, making it the highest money transfer agent location in the world.

This expansion of MoneyGram's services in Nepal represents the latest success in MoneyGram's efforts to expand its presence on the Indian subcontinent. According to Harsh Lambah, South Asia Regional Director for MoneyGram International, South Asia is a key growth market for MoneyGram. In India alone this year, MoneyGram has added more than 6,000 agent locations and, says Lambah, the company remains focused on adding more locations throughout the region to meet the vast and growing remittance needs of the people.

"We understand how important it is to be very close to the customer and, in this part of the world, that means expanding our services into some of the most remote regions," said Harsh Lambah, MoneyGram's regional director for South Asia. "These two new agent locations will instantly introduce MoneyGram services to some of the most rural parts of Nepal. For both residents of the region and tourists to the area in need of money transfer services, these new locations will save them the trek of three days or more that they would ordinarily have to make to receive transactions."

One of the new agents, Holiday Inn – Gorak Shep, is located near a small glacial lake that served as the original base camp for Mt. Everest expeditions and today is a major tourist attraction. This agent location is located at approximately 17,600 above sea level, making it the highest money transfer agent location in the world. The other new agent, Holiday Inn - Namche Bazaar, is located at Namche Bazar, which is the main trading village in Khumbu, one of three sub-regions of the main [Sherpa](#) settlement of the [Himalayas](#).

Lambah added, "Despite the remoteness of these locations, this region of Nepal supports a vibrant tourist trade. By establishing money transfer services in the region, we are bringing an unprecedented level of access to money and convenience that's sometimes beyond the ability of traditional banks to provide, while helping further stimulate the local economy."

Samsara, a Kathmandu-based remittance company, became a MoneyGram super agent in May, adding nearly 200 locations. The alliance provides MoneyGram a stronger presence in Nepal's rural areas.

About MoneyGram International

MoneyGram International offers more control and more choices for people separated from friends and family by distance or those with limited bank relationships to meet their financial needs. A leading global payment services company, MoneyGram International helps consumers to pay bills quickly and safely send money around the world with funds arriving in as little as 10 minutes. Its global network is comprised of 186,000 agent locations in 190 countries and territories. To learn more about money transfer or bill payment at an agent location or online, visit www.moneygram.com.

Source: MoneyGram International

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