



MANILA — MoneyGram recently announced the signing of a partnership agreement with the Bank of the Philippine Islands (BPI).

Now, MoneyGram customers can send money directly to BPI bank accounts within minutes\*.

“According to the World Bank, digital transaction platforms are driving financial inclusion in emerging markets around the globe,” says Alex Lim, regional manager for Philippines at MoneyGram.

“This partnership demonstrates MoneyGram’s commitment to providing our customers with a seamless experience through our innovative money transfer technology.”

“MoneyGram is a trusted brand for remittances with a strong worldwide network supported by a significant digital presence,” says Roy Emil S. Yu, Head of BPI’s Remittance Business Division.

“Being one of the top banks for remittances in the Philippines, we are constantly seeking tie up relationships that allow us to offer our customers the best remittance service. We believe that partnership with MoneyGram will certainly bring us closer to that goal.”

Bank of the Philippine Islands, locally known as BPI, is the Philippines’ first bank.

It is the country’s largest bank in terms of market capitalization.

“Thanks to BPI’s longstanding history in the banking sector combined with unrivaled service quality, the bank has become the preferred brand for many Filipinos. Our partnership with BPI coupled with a new convenient way to receive money directly to a bank account will certainly support our OFW customers in achieving their goals and fulfilling their families’ dreams,” added Lim.

Cooperation with BPI strengthens MoneyGram’s digital footprint in the Philippines — one of the world’s largest remittance markets.

According to the World Bank, in 2015 over \$28bn flowed into the Philippines.

This constitutes for 9.6% of country's Gross Domestic Product.

\*Subject to agent's operating hours and compliance with regulatory requirements.