International Post Corporation

MoneyGram and Canada Post Introduce a New Digital Money Transfer Service

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MoneyGram (NASDAQ: MGI) a global provider of innovative money transfer services, has announced a new digital money transfer service with Canada Post, enabling money transfer consumers to start a transaction online and conveniently complete it at select Canada Post locations.

To initiate a transaction, consumers simply visit moneygram.ca, create a profile, start a transaction and choose the 'Cash at a Location' option. From there, users visit one of Canada Post's more than 5,200 locations that offer MoneyGram services to complete their transaction. For added convenience and security, consumers can use the provided barcode, which contains their transaction details.

"We are constantly exploring how to make money transactions simpler and more convenient to meet the expectations of our consumers," said Grant Lines, MoneyGram chief revenue officer. "Working with Canada Post, we are able to provide more choices for consumers to send money how they want and when they want, across our reliable and secure network."

"We are excited to be the exclusive partner for MoneyGram on this new initiative," added John Reis, Canada Post general manager, retail. "Our money transfer operation is rooted in the belief that the ability to reliably send money should be as inclusive as possible. And now, along with MoneyGram, we are able to add to our digital portfolio of money transfer services, in the most convenient way possible for our customers."

Source: Canada Post