



News Release

Simplii Financial continues innovation by offering clients no-fee same-day cash pick up abroad through MoneyGram with its Global Money Transfer service

Easy and convenient no-fee cash pick up now available in 40 countries

TORONTO, Aug. 29, 2022 - Simplii Financial™ today announced it is enhancing its Global Money Transfer (GMT) service to include cash pick up through MoneyGram, a global leader in the evolution of digital P2P payments, enabling same-day no-fee cash transfers that aim to help clients save time, increase convenience and remove barriers to sending and receiving funds abroad.

Simplii Financial GMT Cash Pickup is now available in over 40 countries, including India, the Philippines, Sri Lanka, Mexico and Jamaica, and works seamlessly by providing a MoneyGram reference number to the sender via email within minutes, with the same reference number required for recipients to pick up funds on the same day.

"For many of our clients, it can be challenging to send cash payments to support friends and family living abroad," said Jimmy Dinh, Managing Director, Simplii Financial. "The reasons for needing cash pick up are numerous: recipients may not have an account with a bank or financial institution, do not have access to a banking centre or ATM, or live in an area where payments are still predominantly in cash. That's why we continue to find innovative ways to support client needs, including improved access to international money transfers and capabilities."

It is estimated that more than two-thirds of the remittance market is supported via cash pick up and Simplii is the only digital bank to offer this feature without transaction fees. With Simplii Global Money Transfer, clients can send up to \$2,000 in a single transaction and up to \$2,999.99 within 24 hours.

"We are extremely pleased to announce our latest successful integration with Simplii Financial," said Grant Lines, Chief Revenue Officer at MoneyGram. "Through our modern, mobile, and API-driven platform, Simplii has been able to seamlessly plug into our global network and provide expanded services for their clients."

Simplii Global Money Transfer, first launched in 2019, provides Simplii Financial clients an easy, fast and affordable way to send money abroad with multiple innovative payment and receipt features including the option to fund transfers with eligible Simplii Financial credit cards to earn rewards. Some of the features of Global Money Transfer service include:

- No transfer fee and service to over 120 countries
- Competitive exchange rates
- Online convenience, with the ability to send a GMT through the Simplii Financial Mobile Banking® App or Online Banking®
- A transfer limit of up to \$50,000 every 24 hours via bank account, Cash pick up, push to card and other options

- Same day transfers with cash pick up and most direct-to-bank transfers received within one business day
- Cash back and rate discount offers

About Simplii Financial

Simplii Financial is committed to delivering simple, straightforward banking. With a fully mobile experience, nearly 1.8 million clients enjoy no-fee daily banking with no minimum balance and high interest savings rates. In the 2021 Ipsos Financial Service Excellence study, Simplii was a winner in the Online and Mobile Banking Excellence, Recommend to Family and Friends and the Value for Money award categories, in Canada. Simplii delivers a simple and easy way to bank with 24/7 access to online, mobile and telephone banking as well as access to one of the largest national ATM networks through CIBC. For more information about Simplii Financial please visit www.simplii.com or by following on Twitter [@SimpliiFin](https://twitter.com/SimpliiFin), Instagram [@SimpliiFin](https://www.instagram.com/SimpliiFin) or on [Facebook](https://www.facebook.com/SimpliiFin).

About MoneyGram

MoneyGram International, Inc. (NASDAQ: MGI), a global leader in the evolution of digital P2P payments, delivers innovative financial solutions to connect the world's communities. With a purpose-driven strategy to mobilize the movement of money, a strong culture of fintech innovation, and leading customer-centric capabilities, MoneyGram has grown to serve over 150 million people in the last five years. The Company leverages its modern, mobile, and API-driven platform and collaborates with the world's top brands to serve consumers through its direct-to-consumer digital channel, global retail network, and embedded finance business for enterprise customers. MoneyGram is also a leader in pioneering cross-border payment innovation and blockchain-enabled settlement. For more information, please visit ir.moneygram.com, follow @MoneyGram on social media, and explore the website and mobile app through moneygram.com.

Source Simplii Financial

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