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International Money Transfers Now Available via CMO Mobile App

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BEIRUT (October 19, 2017) – For the first time in Lebanon, customers can send international money transfers anytime and anywhere that is convenient to them thanks to the partnership between a MoneyGram agent, Cash United, and CSC Bank, the owner of CMO mobile app.

CMO is an innovative mobile payment platform that offers an easy and quick way to transform any smartphone into a secure payment tool. Its network includes more than 15 banks and financial institutions. Now CMO users in Lebanon can transfer money around the globe in a few simple steps – by selecting the money transfer icon from the menu, choosing MoneyGram and sending the money to their loved ones abroad.

The new service was announced during a conference that was also an occasion for MoneyGram and Cash United to announce the renewal of the partnership agreement for eight more years. Money transfer services will continue to be available at over 500 Cash United locations across the country for customers looking for a way to send and receive cash or transfer money directly to a bank account. “Cash United is one of MoneyGram’s longstanding agents in the region. We have been working together since 1999 to bring inclusive financial services to the unbanked to provide them with a reliable financial connection to their loved ones abroad. Now we’ve accomplished another milestone by the addition of a convenient, digital channel to send money across borders,” said Paul Hanley, MoneyGram’s regional head, GCC & Levant Regions.

“At Cash United, we believe it is our duty to invest, train and inform our agents about the latest news and compliance techniques when it comes to money laundering and terrorism financing,” said Philippe Dagher, CEO of Cash United. “We are also very proud of the launch of mobile service as it makes life easier to our customers to use latest innovations in money transfers,” added Dagher.

Lebanon is a dynamic remittance market, typically considered a “receive country” for money transfers. However, in the recent years, the volume of the outbound transactions has been growing significantly. According to the World Bank data, in 2017 nearly \$7.9 billion flowed into Lebanon, accounting for 14.6% of country’s GDP. Key sending countries are Saudi Arabia (\$1.5 billion), the U.S. (\$1.2 billion), Australia (\$904 million), Canada (\$810 million), and Germany (\$835 million).

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About CashUnited

Headquartered and launched in Beirut April 2001, CashUnited SAL is a reputable financial services provider that operates through more than 500+ agents in Lebanon. The company is best known as the representative of MoneyGram in Lebanon since 2001 offering international money transfers. Other services include bill payment, mobile & internet recharge.

CashUnited SAL mission is

- To serve the Lebanese citizens and the expatriate communities
- To inspire moments of optimism and happiness
- To create value and make a difference

CashUnited SAL has a capital of 5 Billions LBP and is :

- Regulated by the Central Bank of Lebanon and started operating by virtue of authorization number 08/30/01 in date of 26/09/2001 for international money transfer
- Regulated by the Central Bank of Lebanon and started operating by virtue of authorization number 21/22/15 in date of 24/08/2015 for local money transfer

About MoneyGram International

MoneyGram is a global provider of innovative money transfer and payment services and is recognized worldwide as a financial connection to friends and family. Whether online, or through a mobile device, at a kiosk or in a local store, we connect consumers any way that is convenient for them. We also provide bill payment services, issue money orders and process official checks in select markets. More information about MoneyGram International, Inc. is available at moneygram.com.

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