

## Wells Fargo ExpressSend remittance service expands its payout locations in the Philippines

Written by Administrator  
Friday, 11 November 2011 22:58

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Wells Fargo & Company (NYSE: WFC) has expanded its ExpressSend remittance network through an agreement with UniTeller Financial Services, the U.S. money transfer company of Grupo Financiero Banorte (BMV: GFNORTE O).

Through this agreement, Wells Fargo will extend its consumer remittance payout network distribution in the Philippines.

Wells Fargo now has one of the largest number of payout locations for a U.S. bank-managed remittance service, creating added convenience for its customers and their family and friends.

“The diversity of Latino and Asian customers and growing demand for our service as a result of the Wachovia store conversions on the East Coast is driving our remittance network expansion efforts,” said Daniel Ayala, executive vice president and head of Wells Fargo’s Global Remittance Services.

“By expanding our remittance network we are enhancing our customers’ beneficiaries experience through a more diverse set of remittance payout channels and expanded hours of

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operation. Our goal is to offer a remittance service that is economical, dependable and convenient. Our new payout locations further enhance our ability to offer just that.”

“Wells Fargo’s latest initiative not only expands its network but is moving ahead of the curve at a time when immigrants are seeking to use their transactions to increase the financial capabilities of their families,” said Dr. Manuel Orozco, Remittances and Development Program, Inter-American Dialogue.

“The alliance with UniTeller, one of the oldest and well established companies in the industry, will bring migrants and families closer and add value to their transfers by offering alternative payment opportunities.”

Wells Fargo added remittance network member Metrobank, the third largest bank in terms of assets and overseas presence, and Cebuana Lhuillier, one of the country’s largest non-bank financial services chains in the Philippines.

Metrobank is among the top four Philippine banks that receive the most inbound remittances.

Both are open Monday through Saturday and 70 percent of Cebuana Lhuillier’s locations are open seven days a week.

Metrobank has 575 branches and 1,000 ATMs, and Cebuana Lhuillier has 1,500 locations.

ExpressSend customers can send up to \$3,000 to Metrobank branches and up to \$1,000 a day to Cebuana Lhuillier locations for \$5 if originated from an eligible Wells Fargo account (\$7 if originated from cash).

Remittances to the Philippines for the whole of 2010 reached a record \$18.76 billion, up 8.2 percent from a year earlier.

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The country is one of the world's top recipients of remittances.

Approximately 10 million Filipinos living and working overseas remit funds to their families back home, adding to the countries balance of payments and driving consumption in the economy.

Customers may qualify for a discounted fee based on their account relationship with Wells Fargo.

Customers can send money by signing on to Wells Fargo Online®, by calling 1-800-TO-WELLS or by visiting a Wells Fargo store location, making Wells Fargo the only U.S. commercial bank to offer all three channels for remitting funds.

### **Wells Fargo & Company**

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.3 trillion in assets.

Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, 12,000 ATMs, the Internet (wellsfargo.com and wachovia.com), and other distribution channels across North America and internationally.

With approximately 275,000 team members, Wells Fargo serves one in three households in America.

Wells Fargo & Company was ranked No. 23 on Fortune's 2011 rankings of America's largest corporations.

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Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

### **UniTeller, Inc.**

UniTeller Financial Services, a subsidiary of Banorte USA, is the money transfer company of Grupo Financiero Banorte (BMV: GFNORTE O).

Besides being a money transfer company, UniTeller has become a leading international payment processor.

UniTeller is licensed in 41 states in the United States, and has processing agreements with more than 28 license remittance institutions, providing them a network of more than 30,000 payment points in Mexico, Latin America and Asia. ([www.uniteller.com](http://www.uniteller.com))

### **Metrobank**

Metrobank is the Philippines' premier universal bank with an extensive consolidated network that spans over 1,400 automated teller machines (ATMs) nationwide, over 760 local branches, and 38 foreign branches, subsidiaries and representative offices.

For inquiries, please contact Metrobank 24/7 Customer Hotline at 8700-700, or log on to [www.metrobank.com.ph](http://www.metrobank.com.ph)

For provincial areas, call toll-free 1-800-1888-5775.