

FINTECH expert

WEEKLY FINTECH SUMMARY

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MEXICO

[Ve por Más \(BX+\) announces partnership with Appriza Pay to boost remittances from US to Mexico.](#)

- Partnership subject to authorities approval

About Appriza Pay:

- Downstream payment processing services for licensed originating and payment entities.
- Founded in 2015; HQ in Texas.
- www.apprizapay.com

Source: [El Economista](#), July 15th

[Arcus Winner of the 2020 Visa Everywhere Initiative Global edition](#)

- Total prize of \$75K USD.
- Visa Everywhere Initiative for Latin America & the Caribbean just closed applications; Winners to be announced on October.

About Arcus:

- Fintech-as-a-Service platform with centralized payment experiences.
- Founded in 2013; Y Combinator Alumni; HQ in NY.
- Has raised \$USD13M in funding.
- Working with +40 financial institutions.
- Recently announced the creation of the largest cash-in network in Mexico.

Source: [Business Wire](#), June 29th

[Finnu raises \\$USD 800K to grant phone backed loans in Mexico](#)

- Customers get the loan, keeping their phones, and if they don't pay up, Finnu just starts limiting functions.
- Eg. you can receive calls, but you can't access Facebook anymore.

Source: [Contxto](#), July 13th

[Silicon Valley Bank announces Latin America Growth Lending Fund](#)

- New \$USD 30M venture and growth debt fund with Partners for Growth (PFG) and IDB Invest.
- To invest in: software development, life sciences, healthcare, fintech, among others.

Source: [PR News Wire](#), July 15th

[P2P lender Yotepresto.com has granted \\$MXN 765M within 5 years](#)

- Past-due portfolio: < 4%

Source: ABC Noticias, June 29th

[AT&T announces partnership with Banxico to provide free mobile data services for using CoDi](#)

Source: NET Noticias, July 2nd

INTERNATIONAL

[Robinhood secures \\$USD 320M bumping valuation to \\$USD 8.6Bn](#)

The cash injection pits the fintech's latest Series F funding round – [announced back in May](#) – at \$USD 600M.

About Robinhood:

- Founded in 2013; HQ in Menlo Park.
- Mobile stock brokerage that allows customers to buy and sell U.S. stocks, options, ETFs, and cryptocurrencies with zero commission.
- +10M Accounts created; +6M users.

Source: Market Insider, July 13th

ECOSYSTEM

[FINNOSUMMIT Hour](#)

Conversation with **Ron Suber**, investor, entrepreneur and great advocate of emerging Fintech start-ups.

When: Thursday - July 23rd, 5:00 pm Mexico Time

Register for Free: <https://bit.ly/FINNOSUMMITHour2>

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