

WEEKLY FINTECH NEWS

#25 - June 17th, 2020

MEXICO

[Cacao Paycard announces 1M cards issued for Neobanks](#)

About Cacao Paycard:

- Founded in 2017, HQ in Mexico City.
- Enables Fintech companies to launch card issuance programmes and handling all types of banking cards through its API platform.
- Delivers issuance services for +30 Neobanks: E.g. Flink, Albo, Enso, Klar, Oyster, Flink.
- \$MXN 2.2 Bn processed in bank transactions using its service.

Source: [Forbes, June 16th](#)

[Mexican Insurtech Zenda.la raises investment to introduce subscription-based health coverage](#)

Undisclosed investment by Angel Ventures, G2 Momentum Capital, and individual investors.

About Zenda.la:

- Users can choose a free basic plan that covers up to \$MXN 50K in accidents and illnesses, or pay \$MXN 99 a month for the premium option, which insures up to \$MXN 500K.
- Partnered with insurers Swiss Re and Prevem Seguros to build its solutions.

Source: [Contxto, June 14th](#)

[DiDi announces microcredit for mexican drivers in partnership with Credilikeme](#)

Credit characteristics:

- Initial ticket: \$MXN 2K
- Biweekly payments: Up to 8
- Monthly interest rate: 10%

Source: [La Jornada, June 10th](#)

INTERNATIONAL

[WhatsApp launches payments service in Brazil](#)

- Users can send money to contacts without leaving their chat or pay for products at small businesses.
- Works with banking cards from: Banco do Brasil, Nubank, and Sicredi.
- Payment gateway by Cielo.
- Authentication methods: six digit PIN or device biometrics.

Source: Finextra, June 15th

[Greensill buys Omni for LatAm push](#)

About Greensill:

- UK-based supplier of alternative supply chain finance.
- Backed by SoftBank Vision Fund.

About Omni:

- Colombian SME digital lender
- Provides digital working capital solutions to SME suppliers in Colombia and Chile.
- Has granted \$USD 300M over 3 years to +5000 clients.

Source: Finextra, June 15th

[CORFO launches fund for SMEs recovery with Fintechs as intermediaries](#)

\$USD 150M fund to back SME loans in Chile.

Source: Diario Financiero, June 8th

[Monzo sees 40 Percent Drop In Valuation In VC Deal](#)

A new injection of capital values Monzo at \$USD 1.5Bn, down from its \$USD 2.5Bn valuation a year ago.

Source: PTMNTS.com, June 4th

ECOSYSTEM ACTIVITIES

★FEATURED: FINNOSUMMIT Hour - June 18th

Speakers:

- Mariate Arnal - Head of LatAm @ Stripe
- Rodrigo Kuri - Co-President & CEO Segments, Digital & Distribution @ Citibanamex
- Andrés Fontao Co-Founder & Managing Partner @ Finnovista

More Info: https://bit.ly/finno_hour

Visa Everywhere Initiative - Apply before June 31th

Prizes:

- Immersion Program
- Up to \$USD 50K
- Opportunity to build a collaborative relationship with Visa

Apply: <https://bit.ly/VEI2020LAC>

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