

## Send money back home in seconds via stablecoin just using your smartphone



### Highlights

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- 1 Trusted by 50k remitters from +100 countries; over 60k recipients in Venezuela
- 2 \$17M in Revenue to date since launch
- 3 \$7.3M Revenue in 2020 (1,100% annual growth from 2019)
- 4 Customer lifetime value = \$50 and customer acquisition cost = \$10 Payback = 1 month
- 5 Digital cross-border remittances will grow from \$295 billion in 2021 to \$428 billion in 2025

### Our Team



**Kevin Charles**

Previously co-founded the first bitcoin exchange in Venezuela. Full stack software engineer. Economist. Futurist.

As migrants, we understand the impact remittances have in the lives of the people who rely on them to survive and the recipient countries in general. We founded Coco Pago to help unleash the economic potential of Latin America, by implementing sophisticated technological systems that create smart ways to administrate and distribute resources.



**Victor Charles**

Previously co-founded the first bitcoin exchange in Venezuela.



**Francisco Martin**

Founded a licensed cryptocurrency exchange in Europe.



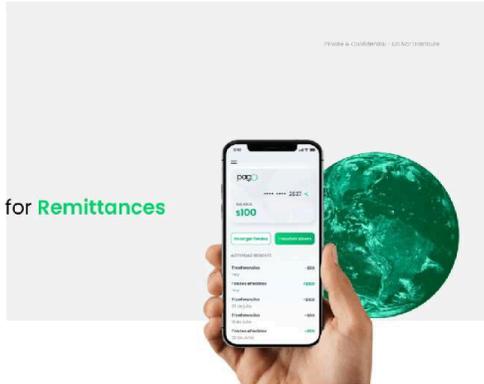
Idekel Santana

Full stack software engineer. Mathematician.

## Pitch

pagO

Crypto-Venmo for Remittances



Sending money is inconvenient



70% of money sent to iCAAm is picked up in cash

55% of iCAAm possession is unbanked or underbanked

1. Remitter sends money to family back home

2. Family picks up cash at far location



Source: <https://www.brookings.edu/wp-content/uploads/2015/07/20150701-caa-remittance>

Send them Crypto-dollars to phone

Powered by [Coin Blockchain](#)

1. Remitter sends \$50 to mom's phone number

2. Mom receives funds to phone in seconds



Source: <https://www.coinbase.com>

## How does it work?

70% of Latin Americans have a smartphone

Powered by [Celo Blockchain](#)



1. Install **Pago app** (Android and IOS)



2. **Send and receive money in seconds with phone number** (No bank account required)



3. **Pay for goods and services**

Source: <https://www.statista.com>

## Traction

In 2019 we launched a USD payment system that allows Venezuelan migrants to directly pay for groceries on behalf of their family back home.



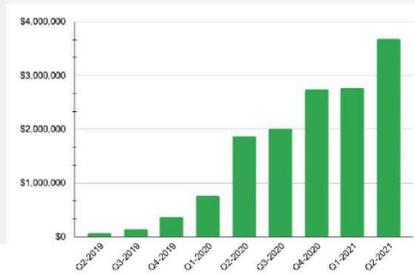
## Coco Payments KPIs

\$15M in GTV since launch in Jan 2019

187k transactions

\$80 average transaction size

+100k customers



## Expansion:

First we take over **Venezuela**

Then we expand in **Latam** (Mexico, Argentina)

Then other **continents** (Asia, MENA)

Region	Country	Remittances 2019
Latam	Venezuela	\$4B
	Mexico	\$30B
	Argentina	\$2B
	Colombia	\$8B
	Dominican Republic	\$8B
Middle East & Africa	Lebanon	\$8B
	Egypt	\$25B
Asia	Nigeria	\$25B
	China	\$25B
	Philippines	\$35B
	India	\$80B

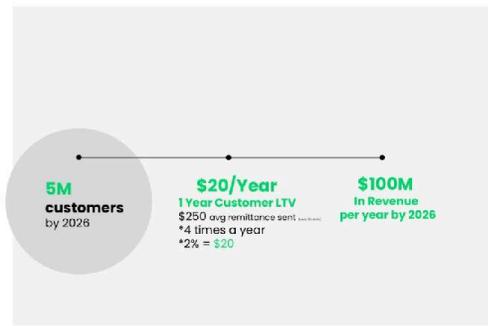
Forward-looking projections cannot be guaranteed.

## Differentiator from current alternatives



## How do we make money?

On-ramp fee: **2%**



Typical remittance fees in the US vary between \$4.5 to \$9 per transaction

Forward-looking projections cannot be guaranteed.

## Built by migrants for migrants

**Got into Y Combinator in 2018**

- Raised \$800k after Demo Day
- Built team:

- 10 Engineers
- 20 PMs
- 10 Design & Marketing
- 10 Ops & Administration
- 10 Sales
- 10 Customer Support

**Total Team Size: 69**

**Won 1st place at Celo Blockchain Camp in May 2021**

- Built non-custodial wallet

**Founded the First Bitcoin Exchange in Venezuela in 2014**

- +20k active traders
- +\$1M Monthly Trading Volume

**Cointelegraph:**  
[Carlos Zúñiga: Search for Change](#)  
[Bitcoin in Venezuela](#)

**Reuters:**  
[Venezuela's Zúñiga: Bitcoin converts into cash](#)

## We're raising a \$500k Seed round at an \$8M Post Money valuation to:

Use of Proceeds	Monthly
Engineers x 4	\$20,000
UI/UX x 2	\$5,000
PM / System Designer	\$5,000
<b>Total</b>	<b>\$30,000</b>

**17 Months Runway**

## Thank you !



## Downloads

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