

Coco Pago is the Revolut for Latin America. A super app for money transfers and financial services



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LEAD INVESTOR

Lawrence Braitman

In working with Coco Pago over the past two years, the business has made tremendous progress and is poised to take the leadership position in "Remittance 2.0." This market is \$200B+, and is dominated by slow-moving incumbents, high transaction costs, and low customer satisfaction. Coco Pago offers a faster, cheaper and friendlier alternative. The Coco Pago team is amazing. I'm excited to have the chance to invest before a possible major funding event in the future.

Invested \$50,000 this round & \$100,000 previously

Highlights

- 1 Coco Pago is Revolut for Latin America, it helps migrants send money back home, a \$120B market
- 2 Launched in early 2022, now making \$90k in monthly revenue, and currently profitable
- 3 The founders are Venezuelan Migrants understand the pain of sending money to Latin America
- 4 The founders have 9+ years of experience building financial products using blockchain technology
- 5 Raised \$1.5M from YCombinator and top investors. Now raising \$500k to expand in Latin America.
- 6 Migrant Money Transfers Market Size -Transfers to LatAm \$120B -Transfers to Venezuela: \$6B

Our Team



Kevin Charles CEO/CTO

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 CFO

Previously co-founded the first bitcoin exchange in Venezuela.



Francisco Martin CMO

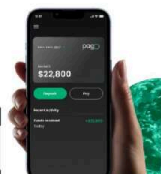
Founded a licensed cryptocurrency exchange in Europe.

Pitch



Revolut for Latin American Migrants
Web3 Decentralized Banking

<https://www.cocopago.app>
Private & Confidential - Do Not Distribute



Money Transfers to LatAm are Outdated



- Migrants annually send **\$120B** to underbanked LatAm families.
- 80% of these transfers are picked-up in cash, imposing time and costs.
- Recipients are excluded from modern financial services.

Meet Coco Pago

Digital Money Transfers for Latin America

- Migrants can top-up balance with USD, EUR and +20 currencies
- Send and receive digital dollars on their smartphone
- Web3 self-custodial borderless wallet
- Spend money conveniently

70% of Latin Americans have a smartphone

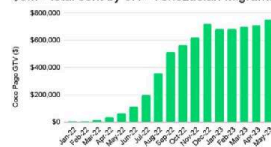


Traction

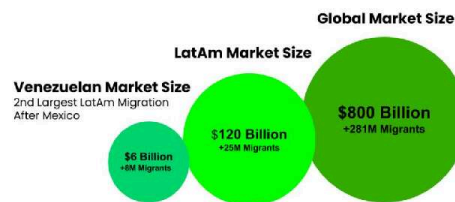
We started with Venezuelan Migrants (\$6B Market) in March 2022

- 5K migrant users
- 50K+ transactions
- 40% monthly retention
- \$500K+ GTV/mo
- \$90K rev/mo
- 33% CMGR
- \$5 CAC
- \$5 Revenue per User

\$6M+ total sent by 5K+ Venezuelan Migrants



A Massive Market of Migrant Money Transfers



Venezuelan Migrant Founders

Ycombinator Backed Problem-Solvers



Kevin Charles
CEO/CTO



Victor Charles
CFO



Francisco Martin
CMO

2014 Cointelegraph: [Charles brothers launch first Bitcoin exchange in Venezuela](#)



2019 [Coco raises \\$1.5M seed lead by Ycombinator to accelerate digital remittances](#)



LatAm Money Transfer Services Analysis

	Bank Account Required	Digital Dollars	DeFi Services	Visa Card	Money Transfer Total Fees by Payout Type	Funds Arrival Time	Target Market
Coco Pago	No	Yes	Yes	Yes	Bank Transfer: 0% Cash Pick-up: 2.5% Crypto: 1.6% (1.6% + 0.05% for crypto)	Bank: 1-2 days Cash: 30 mins Crypto: 10-20 mins	Include Venezuelan migrants and their families. LatAm migrants included.
Western Union	No	No	No	No	Bank Transfer: 2-5% Cash: 3-5%	Bank: 1-2 days Cash: 30 mins	Global customers, Not Venezuelan migrants focused.
MoneyGram	No	No	No	No	Bank Transfer: 2-5% Cash: 3-5%	Bank: 1-2 days Cash: 30 mins	Global customers, Not Venezuelan migrants focused.
Remitly	Yes	No	No	No	Bank Transfer: 0-1%	Bank: 1-2 days Cash: 30 mins	Migrant workers. Doesn't support Venezuela.
Wise	Yes	No	No	Yes	Bank Transfer: 0.5-1% Cash: 1.5-2.5%	Bank: 1-2 days Cash: 30 mins	Individuals and businesses. Doesn't support Venezuela.
Revolut	Yes	Yes	No	Yes	Bank Transfer: 0-0.5% Cash: 1% Crypto: 1.6% (1.6% + 0.05% for crypto)	Bank: 1-2 days Cash: 30 mins Crypto: 10-20 mins	Market leading users. Doesn't support Venezuela.

Path to \$1 Billion Dollar Valuation

Getting 4M Migrants sending \$1k a year * **2.5% Fee** = \$100M Revenue
 \$100M Revenue a year = **\$1B Dollar Valuation**

Money Transfer Fees Structure by Payout Type

	Bank Transfer	Cash Pick-up	Visa Top-up
Fee Paid by User on Coco Pago	0%	7.5%	2.5%
Fee Paid to On/Off Ramp Partners for Crypto Fiat Exchange	-2.5%	-5%	0%
Coco Pago Operational Fee	+2.5%	+2.5%	+2.5%

Note: Forward-looking projections cannot be guaranteed.

Revolut for LatAm

The Borderless Super-App Migrants Want

Cash-in and Cash-out Available in Over 20 Currencies

Receive and Send Digital Dollars With Your Smartphone (Protect From Local Devaluation)

Access DeFi Services
Borrowing, Lending, Investing, Swapping

Request Visa Cards & Start Spending in 70k+ shops (Cashback Rewards)

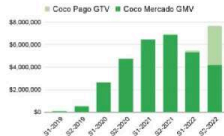
From Food and Medicine to Digital Dollars

Rethinking Remittances

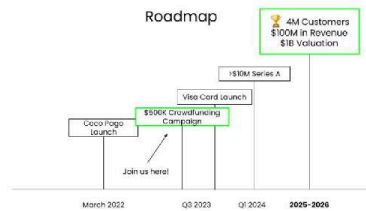
In 2019 we launched **CocoMercado.com**, the "instacart for Venezuela". It allows Venezuelan migrants to buy food and medicine remotely to their families back home delivered in a few hours. It is a success and our users want to complement monthly help sending digital dollars with Coco Pago.

- Coco Mercado KPIs:
- 105k+ customers
 - Over \$25M in GMV since launch.

Now we're expanding our offer to money transfers via digital dollars with **Coco Pago**.



Invest In The Next Fintech Unicorn



Note: Forward-looking projections cannot be guaranteed.