

**Mexico FinTech News****Nu Reports Solid Mexico 3Q as says Mexico Outperforms Brazil's Early-Stage Metrics**

Nu's 3Q25 numbers showed welcome progress in its loss-making Mexican business, helped by lower funding costs, an increase in the loans to deposits ratio from very low levels as the credit portfolio expanded and deposits declined, and stable credit risk. As David Vélez, the CEO, said on the conference call, if he wanted, Nu Mexico could be made profitable tomorrow, but for now he prefers to put client and loan growth ahead of short-term metrics. The Mexican customer base has now reached an impressive 13 million users, representing about 14% of the adult population and roughly 20% of the banked population. Unsecured personal lending has been particularly strong, and management believes it could become a larger business line than credit cards over time. While deposits declined after cuts in yields, outflows (which helped reduce losses) have now stabilized, with the company anticipating a return to positive deposit growth next year. In any case, Mexico's current LDR of only about 15% gives Nu considerable room to grow its loan book even without deposit growth. The bank is also participating in discussions around a potential interchange cap, noting that such measures could constrain credit access (and hurt Nu).

In talking to analysts, Nu said Mexico has surpassed all performance indicators that it achieved in Brazil at the same stage of maturity, according to CFO Guilherme Lago. By the third quarter of 2025, Nu México had reached 13.1 mn users—approaching Brazil's 15.6 mn at the comparable point—and captured 14% of the adult population, versus Brazil's 10%. Mexico's credit portfolio stands at nearly US\$900 mn compared with Brazil's US\$400 mn at the same phase, while deposits reached US\$6.1 bn, almost triple Brazil's historical level of US\$2.1 bn. Average monthly revenue per active customer is also higher, at US\$12.5 versus Brazil's US\$6.7. Lago emphasized that Mexico's stronger results demonstrate the adaptability of Nubank's digital banking model and mark an early but promising trajectory in one of its fastest-growing markets.

**Reforma, 13/11/25, Charlene Domínguez:** [Nu México surpasses metrics previously reached in Brazil.](#)

**Bitso Seeks to Connect Digital Peso Infrastructure to Mexico's Payment Rails**

Mexican fintech Bitso is developing a business line that links its payment infrastructure to Mexico's interbank electronic payment system (SPEI) and its peso-backed stablecoin MXNB, aiming to help companies, fintechs, and international operators send and receive local-currency transfers through a regulated, tech-driven model. The initiative relies on Nvivo, Bitso's authorized electronic payment institution, which intermediates peso dispersals within SPEI. Bitso adapted its high-scale retail payments and crypto infrastructure to serve growing enterprise demand, while its stablecoin MXNB—launched in 2025 by sister company Juno—enables instant conversion between digital and fiat currencies. Executives say the model offers foreign players a compliant way into the Mexican financial system and could allow stablecoins to eventually compete with card and cash payments. MXNB balances remain outside the domestic peso-account framework, but underlying funds are held in audited, regulated accounts through Nvivo, supporting transparency and security during early-stage deployment.

**El Economista, 09/11/25, Sebastián Estrada:** [Bitso seeks to connect the digital peso to payment infrastructure, relying on Nvivo.](#)

**Revolut Bank Beta Phase in Mexico to Run Until Early 2026; Full Launch Set for January**

Revolut Bank began its Beta phase in Mexico this week and expects to keep the testing period running until early 2026, with a full public rollout planned for January. According to Revolut Mexico CEO Juan

Guerra, more than 220,000 people are already on the waitlist, and the app will open to all users once the list is cleared in January. During the Beta, early users can access banking features uncommon in Mexico, including scheduled payments, budgeting tools, expense tracking, and the ability to buy and sell more than 30 currencies, as well as customize their debit cards. Revolut plans to introduce additional features before December 31 as it adapts its European model to local preferences. Mexico is the company's first full regulated bank outside Europe following recent regulatory approval from the CNBV, and Revolut reports no outstanding regulatory requirements aside from ongoing compliance.

**El Economista, 13/11/25, Edgar Juárez:** [Revolut Bank Beta phase in Mexico will last until next year; mass launch set for January](#) **Other Sources:** [Bloomberg Linea](#).

### **Uber Launches Uber Pro Card to Offer Instant Payouts and Credit to Drivers in Mexico**

Uber, in partnership with Consubanco and fintech Bkaya, launched the Uber Pro Card in Mexico, giving drivers and delivery workers access to instant earnings, smartphone financing, and personal loans. The platform, piloted earlier in the year, has already issued more than 100,000 loans and includes a debit card offering returns of up to 7%, immediate access to earnings after each trip, a buy now, pay later option at Chedraui, and instant personal loans of up to MXN 5,000 repayable over eight weeks. Uber says 84% of its drivers believe instant payouts would significantly improve their financial stability, reinforcing demand for the new product. The service requires drivers to be active, have completed at least 25 trips, and, in the case of drivers, have a registered vehicle. Consubanco owns the Uber Pro Card app and provides the underlying deposit account, positioning the partnership as a step toward greater financial inclusion in Mexico's gig economy. Uber's strategy of leveraging license and balance sheet of Consubanco (which will presumably make or lose most of the money) contrasts with Didi, that is going alone in Mexico Fintech.

**La Jornada, 11/11/25, Julio Gutiérrez:** [Uber launches Uber Pro Card; offers instant payouts and credit to partners in Mexico](#) **Other Sources:** [Milenio](#).

### **Plata: A Brief Oral History**

Neri Tollardo, co-founder and CEO of Plata, spoke to MexMoves podcast about the firm's rocket ship journey from zero to more than two million users and a \$3 billion valuation in just over two years. Mr. Tollardo emphasized the company's deep tech expertise, illustrated by the fact that it has built virtually every element of its infrastructure in-house, which in turn has allowed it to quickly adapt to the particularities of the Mexican market. You can listen to it [here](#).

### **Fintechs Push to Expand Financial Inclusion Across Rural Mexico**

A growing group of fintechs and neobanks in Mexico is expanding financial access in rural and semi-urban areas, where traditional banking infrastructure remains scarce and dependence on remittances is high. Platforms like Mercado Pago have driven remittance digitalization, reporting annual growth of more than 60% in remote communities and noting that roughly 60% of their loans are first-time credits for users. Credmex says 65% of its borrowers live outside major cities, while Nu México has reached 98% of municipalities, with four in ten rural customers receiving their first loan through the neobank. Newer entrants like Aviva offer AI-enabled micro-branches that cost far less than traditional bank branches and have processed 150,000 applications—40% from previously unbanked users. Despite these advances, experts highlight persistent challenges, including limited connectivity, low financial literacy, and deep-rooted distrust of formal institutions, underscoring the need for tailored products, education, and hybrid service models to sustainably broaden financial inclusion in rural Mexico.

The Latin Times 13/11/25, Yanin Alfaro: [A look at the fintechs aiming to bring financial inclusion to rural Mexico.](#)

**Additional reading...**

- [Digital financial services: Huge benefits, but they involve risks, experts warn.](#)
- [Opinion: Crypto will democratize wealth in Mexico and almost no one has noticed.](#)
- [PayPal Payments Mexico authorized as IFPE.](#)
- [Moneypool Makes Shark Tank History; Banxico Eyes Credit Clarity.](#)
- [Kushki eyes 2026 World Cup as a key opportunity to accelerate digital payments.](#)
- [Sheinbaum calls on Profeco and STPS to review abusive charges on apps such as Didi, Uber and Rappi.](#)
- [MercadoPago promotes an inclusive Buen Fin.](#)

## LatAm FinTech News

### Nubank Shares Rise After Earnings Beat Analyst Expectations

Nubank's shares rose after the Brazilian neobank reported third-quarter 2025 results that exceeded analyst forecasts. Adjusted net income reached US\$829 mn, above the expected US\$770.4 mn, while total net income rose 41% year over year to US\$782.7 mn and earnings per share increased to 15.95 cents. Total revenue grew 42% to US\$4.17 bn, surpassing consensus estimates of US\$3.92 bn, as the company continued scaling its operations and investing in next-generation, AI-driven banking capabilities. Nubank added 4.3 mn new customers during the quarter, bringing its base to 127 mn users, and expanded its credit portfolio to US\$30.4 bn, up 42% year over year. The bank maintained an annualized adjusted ROE of 33%, supported by strong financial margins and a resilient credit profile.

**Bloomberg Línea, 13/11/25, Carlos Rodríguez Salcedo:** [Nubank shares rise after earnings beat expectations.](#)

### Addi secures US\$71 mn in new debt commitments

Colombian fintech Addi raised an additional US\$71 mn in debt financing backed by Goldman Sachs, Fasanara Capital, and BBVA Spark, bringing its total debt commitments to more than US\$420 mn. The round includes US\$57 mn in new funds from Goldman Sachs and Fasanara, whose combined commitments now reach US\$227 mn, plus a US\$14 mn revolving credit facility from BBVA Spark, which has allocated US\$50 mn to Addi overall. The company, which reached US\$190 mn in annualized revenue and logged its fifth consecutive profitable quarter, operates a dual-sided BNPL ecosystem serving 2.5 mn users and 30,000 merchants. Addi plans to use the new capital to expand its merchant network, launch financial products, and strengthen its technology infrastructure.

**Forbes Colombia, 10/11/25, José Caparrosa:** [Addi secures US\\$71 mn in new debt commitments](#)

**Additional reading...**

- [Nubank vs Revolut: The quiet battle for the future of Latin American banking.](#)
- [Nubank Says AI Helped Boost Clients' Credit-Card Limits.](#)
- [Pagbank appoints new CEO, CFO.](#)
- [Yuno reaches 190 countries with AI-driven payment technology.](#)
- [Crypto's demands for the government: Less taxes and more players.](#)
- [Brazil to Classify Crypto-Fiat Transactions as Forex Under New Central Bank Rules.](#)

- [LQN raises \\$12mn in a debt and equity deal led by Grupo Pegasus.](#)
- [dLocal and Félix launch instant, stablecoin-funded WhatsApp remittances across Latin America.](#)
- [Latam Trends: What to watch in fintech in 2025.](#)
- [Bitso planning "important investment" in Argentina in 2026.](#)

## Global FinTech News

### FNZ raises US\$650 mn from existing shareholders

UK-based wealthtech FNZ raised US\$650 mn from existing institutional shareholders to strengthen its credit profile and support long-term growth plans. The round was led by CPP Investments, La Caisse, Generation Investment Management, and Motive Partners, with participation from major clients such as Aberdeen Group, Aviva, FirstCape, Ninety One, and Nucleus Financial. FNZ will use the capital to enhance its technology, talent, and product offerings as it continues scaling its end-to-end wealth management platform, which supports more than US\$2.1 trillion in assets across 650 financial institutions globally. The raise follows a US\$500 mn round earlier this year and comes alongside new mandates, including Raymond James in Canada and UniCredit in Germany.

FinTech Futures, 13/11/25, Cameron Emanuel-Burns: [FNZ raises US\\$650 mn from existing shareholders for growth initiatives](#)

### Additional reading...

- [Wall Street Blows Past Bubble Worries to Supercharge AI Spending Frenzy.](#)
- [Avalara secures \\$500mn BlackRock investment.](#)
- [Santander's digital lender Openbank launches crypto trading in Spain.](#)
- [Eurobank and Fairfax Digital Launch Project with EY and Microsoft to Accelerate Agentic AI in Banking.](#)
- [Zilch lands \\$176.7m to accelerate global growth.](#)
- [Groww raises nearly \\$750M in IPO as India's retail investing boom continues](#)
- [Pine Labs gets warm market welcome on \\$440M India IPO despite a valuation trim.](#)