

## Mexico FinTech News

### Banking Convention Includes the Usual Promises – Will it be Different this Time?

The President tells bankers they should be lending more. Bankers say there's only so much they can do when such a big chunk of the economy is cash-based and informal, limiting financial and tax data necessary to making prudent lending decisions. The government pledges action – and then, not much happens. Such has been the story over the past couple of decades, but maybe, just maybe, the situation is beginning to change as the government badly needs more tax revenues, and the country badly needs more credit. President Sheinbaum announced that her administration and the banks are “working on schemes to make digital payments mandatory for gasoline and toll roads” (see the transcript [here](#)). And in part to fend off possible broad cuts in interchange fees, the banks agreed not to charge card commissions on gas station sales. Meanwhile, Banxico's Victoria Rodríguez Ceja said she wants digital payments platforms CoDi and DiMo to be simpler, faster and more standardized inside bank apps and opened a public consultation with that end in mind. (So far CoDi and DiMo have been failures: years after launch, to Banxico's embarrassment, they remain marginal, especially when set against Brazil's Pix, now the country's most-used payment method. In the absence of mandatory rules, critics argue large banks have little incentive to back an open, zero-fee system that could cut commission income and weaken the competitive advantages that come with scale and intra-bank payments.) Were all this to materialize, it would be a change in approach from Mexico's recent governments – Dr. Sheinbaum's predecessor famously bragged about having no credit cards and only carrying 200 pesos in cash. As we've noted before, technology alone (be it in the shape of a revamped CoDi, or new banking licenses for fintechs) likely isn't going to cut it: coercive measures will be necessary to get merchants and consumers to pay more taxes, and banks to forsake fees and undermine their competitive moats that scale give them. All of this implies political costs – but not doing anything, and letting credit and tax collection lag, is becoming more and more costly, too.

**Bloomberg, 18/03/26, Michael O'Boyle:** [Mexican Banks Are Working to Boost Digital Payments in Tech Push](#) | **Other sources:** [El Universal](#) | [El CEO](#).

### Mexico's central bank prepares overhaul of SME accounts

In related news, Mexico's central bank is preparing changes to its so-called “Level 2” (N2) bank accounts for small businesses, in a move aimed at widening access to finance and supporting the government's investment push. The idea is to simplify access to basic banking services for micro, small and medium-sized firms. The proposed changes include raising transaction caps – currently set at around 3,000 UDIs – which often prevent businesses from receiving payments once thresholds are exceeded. Another key proposal is to allow N2 accounts to be opened without a tax identification number (RFC), addressing a major barrier for informal businesses wary of entering the formal tax system. The work is being led by Othón Moreno, Banxico's head of payments infrastructure. The aim is to allow small firms to open accounts digitally, with less paperwork and greater flexibility, bringing more businesses into the financial system and, eventually, into credit markets. By removing tax ID (RFC) requirements for these accounts,

the government is effectively acknowledging that fear of tax enforcement is one reason SMEs avoid opening bank accounts. The idea is to bring them into the financial system by loosening entry requirements, and then, over time, either formalize them or make tax avoidance harder as their transactions become digital and inevitably traceable. Better in the banking system without an RFC than outside the banking system all together.

**Bloomberg, 19/03/26, Jeanette Leyva:** [Action from Banxico](#) | **Other sources:** [EI CEO](#).

### **Stripe CDMX Event Brings Fintechs Together**

Stripe Commons brought together founders and leaders from fintech companies, neobanks, and ecosystem operators to discuss advancements in solutions such as cross-border payments, on-chain foreign exchange, and tokenized assets. This comes at a time when stablecoins are increasingly being positioned as 24/7 payment rails, shown by how in 2025, the volume of stablecoins used for payments doubled, reaching approximately \$400 billion globally, with an estimated 60% attributed to B2B payments. Stablecoins can help address challenges related to cross-border payments, settlement times, and transaction costs. In Latin America, they may provide new ways for businesses to move money globally and access digital financial services more efficiently. Stripe is building infrastructure that helps companies utilize these technologies.

**LinkedIn post:** [Link](#) | **MexMoves Podcast:** [Episode 60](#).

### **Digital overtakes cash in remittances**

Digital transfers have, for the first time, overtaken cash in the US–Mexico remittance corridor, the largest in the world. Bloomberg says fintech groups such as Félix Pago, Remitly and Wise, along with crypto firms such as Bitso, have taken share from traditional cash-based players like Western Union and MoneyGram. Banxico data cited in the piece show digital remittances rose from 18.8% of US-to-Mexico transfers in 2020 to 50.4% in 2025, overtaking cash for the first time. Cost is a major reason: global remittance fees average 6.4%, while digital options can be closer to 4%. Policy and demographics are also pushing the change. Since January, the US has imposed a 1% tax on cash remittances, while digital payments are exempt, encouraging more traceable transactions. Younger migrants are also more comfortable with apps than cash pickup counters. Still, cash remains important, especially for lower-income households with limited access to bank accounts or credit, and many users remain wary of digital channels. The article suggests the market is at a turning point: digital is gaining fast, but trust, financial inclusion and the enduring role of cash still shape how money moves between the US and Mexico.

[https://www.bloomberg.com/news/articles/2026-03-17/mexico-s-62-billion-in-us-remittances-shifts-away-from-cash?utm\\_source=chatgpt.com](https://www.bloomberg.com/news/articles/2026-03-17/mexico-s-62-billion-in-us-remittances-shifts-away-from-cash?utm_source=chatgpt.com)

### **Additional reading...**

- [Plata begins operations as a digital bank in Mexico and expands its product offering.](#)
- [Openbank reaches one million customers and 20 million transactions.](#)
- [Finsus launches its first secured credit card in Mexico with Pomelo technology.](#)
- [Konfío seeks a banking license to boost SMEs and Plan México.](#)

- [Kueski Pay integrates with Huawei Mexico and offers biweekly payments without a card.](#)
- [L'Oréal, Clara, and Mastercard promote financial inclusion.](#)
- [Linko, Mexican AI startup, wins Fintech World Cup Mexico Qualifiers 2026 and heads to Dubai.](#)

## LatAm FinTech News

### Santander's Getnet Expands to Colombia with Regional Payments Platform

Santander launched its payments fintech Getnet in Colombia to provide merchants with a unified platform that connects them to payment infrastructure across Latin America, strengthening its regional acquiring strategy. With over €238 bn processed in 2025 across 10.5 bn transactions, the solution offers fraud prevention, payment processing, and e-commerce capabilities while enabling cross-border connectivity for businesses operating in multiple markets. The expansion reflects the growing importance of scalable, multi-country payment platforms in LatAm and highlights increasing competition to build regional payment rails that support both local merchants and multinational commerce.

**Latam Fintech Hub, 19/03/26, Staff:** [Getnet, Santander's fintech unit, launches in Colombia to offer merchants a regional payments platform.](#)

### Colombia's Bre-B Processes 500 Million Transactions, Setting LatAm Real-Time Payments Benchmark

Colombia's Bre-B real-time payments system, operated by Banco de la República and powered by ACI Worldwide, has processed over 500 million transactions and registered more than 100 million payment keys within its first five months. The system demonstrates rapid scalability and adoption, creating a foundation for greater financial inclusion and digital commerce across the country. Bre-B's interoperability and public-private collaboration serve as a model for other Latin American markets seeking to modernize payment rails, with the next focus on enabling real-time cross-border payments to capture high-volume remittance corridors between the U.S. and LatAm.

**FF News, 19/03/26, Lauren Towner:** [Colombia's Bre-B surpasses 500 million transactions as ACI Worldwide and Banco de la República take the stage at Fintech Americas 2026.](#)

### Additional reading...

- [Colombia's budding tech scene needs a cash boost.](#)
- [Latino-focused neobank DNERO gears up for launch.](#)
- [Argentine fintech Rexi raises a US\\$1.2 mn pre-seed round to automate transaction reconciliations.](#)
- [Takenos hits US\\$500 mn volume on Solana-based payroll stablecoin.](#)
- [Toku CEO aims to double operations by 2026.](#)
- [Lemon opens waitlist in Colombia for a card that allows payments in crypto dollars with cashback.](#)

### **FinTech Sector Raises Over \$1.1 Billion in a Strong Funding Week**

Global fintechs secured more than \$1.1 bn across 23 deals, marking one of the largest fundraising weeks of 2026. Leading the headlines, Cloaked, a consumer-focused privacy and security platform, raised \$375 mn in Series B and growth financing. Other notable rounds included Upvest (\$125 mn) for investment infrastructure modernization in Europe, XBOW (\$120 mn) in autonomous cybersecurity, and Oasis Security (\$120 mn) for AI-driven identity governance. The week highlights concentrated capital allocation into high-value deals across cybersecurity, WealthTech, PayTech, InsurTech, RegTech, and ESG sectors, predominantly in the U.S., with additional activity in Europe, Singapore, Brazil, and Dubai. The trend signals strong investor confidence in fintech innovation and the acceleration of digital financial infrastructure globally.

**FinTech Global, 20/03/26, Staff:** [Over \\$1.1 bn raised across fintech funding rounds in a standout week.](#)

### **Nasdaq Receives SEC Approval to Enable Trading of Tokenized Securities**

Nasdaq received approval from the U.S. SEC to allow certain equities and ETFs to be traded and settled in tokenized form, marking a significant step toward integrating blockchain infrastructure into traditional capital markets. The initiative will initially cover securities such as Russell 1000 stocks and major index ETFs, enabling dual trading formats alongside conventional shares while leveraging existing settlement systems. The move reflects growing institutional adoption of tokenization and signals a shift toward more efficient, programmable market infrastructure, with implications for global fintechs building trading, custody, and settlement solutions on blockchain rails.

**Reuters, 18/03/26, Utkarsh Shetti:** [Nasdaq receives SEC approval to trade tokenized securities](#)

### **SEC Issues Long-Awaited Crypto Guidance Clarifying Token Classification**

The U.S. SEC released new guidance defining how different types of crypto assets should be classified, distinguishing between categories such as digital commodities, stablecoins, and digital securities, with only the latter subject to securities laws. The regulator also signaled openness to a “safe harbor” framework that would allow crypto companies to raise capital under tailored rules while maintaining investor protections. The move provides long-awaited regulatory clarity for the crypto industry and marks a step toward integrating digital assets into mainstream financial markets, with implications for fintechs operating across tokenization, payments, and blockchain-based financial services globally.

**Reuters, 17/03/26, Hannah Lang:** [U.S. securities regulator issues long-awaited crypto guidance](#)

### **Mastercard Acquires BVNK to Accelerate Stablecoin Payments Strategy**

Mastercard agreed to acquire stablecoin infrastructure provider BVNK for up to \$1.8 bn, strengthening its position in blockchain-based payments and advancing the integration of regulated digital assets into traditional financial networks. The deal provides Mastercard with access to BVNK’s licensing framework and enterprise-grade infrastructure, enabling faster, compliant stablecoin transactions as competition intensifies with players like Stripe and Coinbase.

**Bloomberg, 17/03/26, Paige Smith:** [Mastercard Buys Stablecoin Firm BVNK for Up to \\$1.8 Billion](#)

**Additional reading...**

- [Wells Fargo and Barclays back fintech company OpenFin.](#)
- [Walmart-backed PhonePe pauses IPO plans amid geopolitical tensions and market volatility.](#)
- [Crypto exchange Kraken freezes IPO plans.](#)