MIRANDA INTELLIGENCE

Mexico Fintech Chatter – January 5th, 2026

Mexico FinTech News

Spin by OXXO Expands Cross-Border Remittances Through Alliance With Kira

Spin by OXXO has partnered with paytech Kira to enable near-instant transfers from the United States directly into Spin accounts, strengthening its role in Mexico's remittance ecosystem. Through Kira's infrastructure and regulated partners in both countries, senders in the U.S. can transfer funds digitally or in cash via more than 90,000 physical locations, while recipients in Mexico receive the money in minutes without downloading additional apps. The service targets underserved and migrant-linked households, leveraging Spin's 9.9 mn active users and its integration with over 24,000 OXXO stores for cash withdrawal and payments.

Latam Fintech Hub, 22/12/25, Staff: Fintechs Spin by OXXO and Kira announce alliance in Mexico to receive funds from the United States

Banxico opens consultation on new rules for clearing houses

Mexico's central bank announced the start of a consultation on its proposal to update the rules for clearing houses. According to Banxico, the new rules seek to foster security and efficiency, but perhaps more importantly, competition, in the sector. This follows the consultation on the CNBV's proposal to cap the interchange fee, which businesses pay to the institutions issuing debit and credit cards. As we noted then, increased competition in this little-known but highly-profitable segment of the financial industry has been a goal of regulators for years. The two largest clearing houses in Mexico, Prosa and E-global, operate with the utmost discretion (tellingly, E-global's website has been "in construction" for the past few months). Their financials are private.

DPL, 31/12/25, Raúl Parra: Banxico proposal seeks to foster competition in clearing houses.

AI Adoption Is Outpacing Fintech Regulation in Mexico

AI has become a core capability in Mexico's financial sector, especially in credit analysis and automated decision-making. As adoption accelerates, concerns are growing around transparency and trust, since complex models are harder to explain. Regulatory gaps persist in Mexico, while regions like the EU are moving ahead with stricter rules for high-risk AI uses, highlighting the balance regulators face between innovation and consumer protection.

El Economista, 30/12/25, Sebastian Estrada: AI adoption forces an update of the fintech regulatory framework.

Colombian Paytech Movii Targets Mexico and Chile to Scale Its E-commerce Payments Business

Colombian paytech Movii plans to expand into Mexico and Chile in 2026 as part of a broader regional strategy to gain international e-commerce market share, following strong growth at home. According to cofounder and CEO Hernando Rubio, Movii closed 2025 with more than 5 mn users on its consumer app, achieved profitability for over two years, and around 40,000 merchant clients, while tripling revenue year over year. On the acquiring side, the company claims over 60% share of Colombia's e-commerce payments market after just three years, supported by the rapid shift toward digital payments.

Movii is already operating in Peru and sees Mexico as a key next step due to its scale and cross-border relevance, positioning the company as a regional payments infrastructure player as Latam moves toward interoperable, instant-payment ecosystems.
Latam Fintech Hub, 23/12/25, La República: Colombian paytech Movii plans to expand to Mexico and Chile in 2026 to gain international e-commerce share.

Additional reading…

- Mexicans say goodbye to credit cards: 70% prefer "buy now pay later" in 2026.
- Revolut, Nu, Klar, Oxxo Bank, Mercado Pago: the battle to become Mexico's leading neobank.
- Mexico and the cap on interchange rates: a moment to reorganize, not to resist.
- The Algorithm Is Not Enough: Why AI Needs "Boots on the Ground" to improve financial inclusion in Mexico.
- Stori's Marlene Garayzar: "The right thing for a bank is to share profits with the customer".
- Fintech Law applications reach 198 over seven years.
- Discussion on payment networks must consider impacts on business models.
- Warning for fintechs: money laundering risk originates in senior management.
- Zatlas report: 37% of hotel reservations are made using fraudulent cards.
- Openbank surpassed MXN 10.2 billion in deposits.
- Sofipos remain stable despite financial stress.

LatAm FinTech News

Brazil's Betting Platforms and FinTechs to face higher taxes

Brazil will enter 2026 with tighter tax rules for online sports betting platforms and fintechs under a new federal law aimed at reducing tax exemptions and strengthening public finances. The legislation cuts existing federal tax incentives by 10% across multiple taxes, increasing the effective tax burden for companies that currently benefit from exemptions. Online betting operators will face higher taxation, with part of the revenue earmarked for social security and healthcare, and stricter penalties for unauthorized operations. Fintechs and capitalization companies will see their social contribution gradually rise to 20% by 2028. The law also limits future tax waivers, capping total exemptions at 2% of GDP.
Brasil 61, 02/01/26, Lívia Braz: Fintechs to pay more taxes in 2026 with new tax law.

iCred Secures Large-Scale Funding to Accelerate Payroll-Deducted Lending in Brazil

Brazilian digital credit fintech iCred raised R$1.15bn (US$208m) in FIDCs (credit right investment funds) to expand its payroll-deducted loan business, mainly targeting INSS beneficiaries, with some funding for private payroll loans backed by FGTS. The capital covers funding needs through March 2026 and supports plans to originate R$4bn (US$724m) in new loans next year. Using AI-driven underwriting,

iCred can approve and disburse loans in up to 40 minutes via Pix. The company is pursuing conservative growth amid rising delinquency, aiming to cut defaults while targeting ROE above 60%.
Latam Fintech Hub, 24/12/25, Finsiders: iCred raises US$208M in FIDCs to expand payroll-deducted lending.

Additional reading…

- How Mercado Libre went from a garage in Argentina to becoming Latin America's most valuable company.
- Inter, a Brazilian digital bank, raises US$89.3 million through bonds.
- Fintech Anzi Finance completes first US$25M funding phase to strengthen its credit risk infrastructure in Latin America.
- Brazilian neobank PicPay launches home delivery orders in its app for Rappi deliveries in up to 10 minutes.
- Colombian neobank Lulo enables cash deposits at GNB Sudameris bank branches.
- PayPal boosts Kanaus's results and accelerates e-commerce growth in Latin America.
- Fintech Cobre receives authorization from the Superintendency of Finance to create its financing company in Colombia.
- Galilea secures US$500,000 in international funding with Silicon Valley DNA.
- JPMorgan Chase Freezes Accounts of 2 Stablecoin Companies Doing Business in Venezuela.
- The startups that raised the most capital in LatAm in 2025.

Global FinTech News

Trade Republic's Secondary Sale Underscores Maturity of Europe's Digital Investing Platforms

German fintech Trade Republic reached a €12.5 bn valuation after a €1.2 bn secondary share sale, highlighting investor confidence in profitable, late-stage digital finance platforms in Europe. Existing and new investors, including Founders Fund, Sequoia, Accel, Fidelity, and GIC, bought shares from early backers, with no new primary capital raised. Trade Republic operates a regulated investment and savings platform offering access to stocks, ETFs, crypto, and private markets, supported by a full banking licence granted in 2023. The company says it has been profitable for three years and does not require fresh capital.
FinTech Futures, 02/01/26, Tyler Pathe: Trade Republic hits €12.5bn valuation following €1.2bn secondary share sale

Bitcoin's Correlation With Risk Assets Drives Its First Annual Decline Since 2022

Bitcoin closed 2025 with its first yearly loss since 2022, down more than 6%, as macroeconomic volatility and stronger correlation with equity markets weighed on crypto prices. After rallying early in the year on expectations of a crypto-friendly Trump administration and reaching an all-time high above US$126,000 in October, bitcoin fell sharply following tariff announcements and renewed trade tensions,

triggering record liquidations across leveraged crypto positions. Analysts say broader adoption by retail and institutional investors has made bitcoin behave more like a risk asset, increasingly tied to stock market sentiment, interest rate expectations, and concerns over AI-driven valuations. While the U.S. crypto industry secured early regulatory wins under Trump, uncertainty around pending market structure reforms continues to cloud the outlook, reinforcing bitcoin's sensitivity to global macro trends. **Reuters, 31/12/25, Hannah Lang:** Bitcoin set for first yearly loss since 2022 as macro trends weigh on crypto.

Additional reading…

- What's next for fintech?: Industry insights and predictions for 2026.
- Polymarket and Kalshi Hit It Big on 2025 Fintech Funding Surge.
- How Bots, Banking and Stablecoins Will Dominate Fintech in 2026.
- The end of crypto's "wild west": the era of serious markets begins.
- FCA Launches UK Payments Initiative to Scale 'Pay by Bank' Adoption.
- Architect Financial Technologies secures $35m for AX futures platform.
- BBVA invests in Olea to scale digital global trade finance.