Rebel raises USD $10 million in funding to offer consumers affordable credit

Investment round includes Monashees and global venture investor FinTech Collective

São Paulo, December 2019 – Rebel, a digital consumer finance startup that offers middle-class Brazilians access to unsecured credit at affordable rates, has raised USD $10 million in new equity funding. This funding round comes one year after having raised USD $4 million from XP and others. Participants in this round include Monashees, investor in successful Brazilian startups 99 and Loggi, and FinTech Collective, a NYC based global venture capital firm.

Since its inception, Rebel has received more than USD $1 billion in loan requests. ‘For decades our banking system has made no sense, resulting in a distorted relationship between consumers and credit,’ explains Rafael Pereira, the company’s CEO. ‘We want to offer democratic and accessible credit products. When put to good use, they can be an extremely beneficial tool in people’s lives. Traditional banks claim that credit in Brazil is expensive because of delinquency rates; but in reality delinquency is high because the country has the highest interest rates in the world. It is a perverse and vicious cycle, and a difficult one to overturn. That’s why we are rebels: our goal is to break up with this loop and start a new and virtuous cycle.’

This new funding round will add to Rebel’s cash reserves and allow for new investments in technology. The Brazilian fintech startup plans to create new products and improve distribution channels, fueling their growing customer base.

FinTech Collective has two prior investments in companies that share a vision with Rebel for the future of data-driven consumer finance: the first is MoneyLion, a digital bank operating in the US, and the second is Anyfin, a digital consumer finance company operating in Europe. ‘We take an interest in companies that are willing to redesign their markets, led by entrepreneurs with a strong strategic vision and the discipline to execute,’ says Sean Lippel, Principal at FinTech Collective. ‘We believe that Rebel has the opportunity to not only repair the broken USD $100 billion unsecured consumer credit market in Brazil, but also expand the availability of credit in the country by changing the way Brazilians relate to their personal finances.’

With this round, investors in Rebel now include: Julio Capua, former XP executive; Bruno Licht, former director at Banco Garantia and long-serving board member at Bovespa; and João Guerra and Fued Sadala, co-founders of Dreampact – a partnership created by former AB Inbev executives.

About Rebel:
Rebel was founded in 2017 by André Bastos, Paulo Nunes, and Rafael Pereira to lead a change in the financial lives of Brazil’s population. Rebel offers no personal guarantee credit at lower interest rates than their competitors by leveraging technology (big data) to perform precise assessments of each consumer’s financial behavior. The amounts range from BRL 1,000 to BRL 25,000, and maturities up to 24 months. Visit Rebel.com.br for more.
About FinTech Collective:
FinTech Collective is a sector-focused venture capital firm, based in New York City and investing globally. The firm was founded in 2012 by Brooks Gibbins and Gareth Jones, who have been working together for close to two decades and who have helped to build and sell four businesses in institutional finance, payments, and enterprise AI. Since inception, FinTech Collective has seeded and helped to build 33 portfolio companies including MoneyLion, Axoni, Vestwell and Embroker. Exits include Quovo acquired by Plaid, Reorg Research acquired by Warburg Pincus, and Openfolio acquired by Stone Ridge Asset Management. The firm is currently investing out of its second fund, a $100m+ early-stage fund with a focus on software, financial services, and crypto. A weekly client newsletter is available at fintech.io/newsletter.