

## **Brazilian Mobile Payment Company Pagpop Joins the Business Call to Action Planning to Reach 300,000 Low-income Customers**

NEW YORK and SAO PAULO, Dec. 13 /CSRwire/ - Brazilian based PagPop has announced it will join the Business Call to Action (BCtA), with plans to reach 300,000 new credit card users across Brazil in the next two years.

Founded in 2006, PagPop is an emerging mobile payment company that works to increase payment options for low-income customers and small and medium size businesses. By allowing them to accept credit and debit card (TBA) payments via smart phones, landlines, or computers, the company targets low-income consumer households that have been excluded from more traditional financial banking services.

In Brazil, only an estimated 40% of the population has bank accounts which is coupled with low-rates of internet access. To meet the growing demand in accepting and making payments online, PagPop has created a system that lets individuals link the client to a nuclear family member's account and be able to pay for their services.

PagPop's main revenue stream is derived from a fee charged on each transaction. The company anticipates that the average PagPop user benefits from increased revenue from the customer base, as well as a reduction in the high rate of potential default.

Many of the current users are low-income or independent professionals that are seeking an affordable system for accepting and making secure transactions.

"This new commitment with the BCtA will help meet the growing needs in the mobile payment market," said Sahba Sobhani, Acting Programme Manager, Business Call to Action. "We are confident that PagPop will also provide the necessary tools to reach more consumers, expand their transaction options and capability, and offer greater social inclusion."

Through its relationship with vast network of community partners, the company plans to reach more households and scale-up its model by registering users across the region. The company is focused on continuing to build distribution and raise awareness of affordable mobile technology and payment services.

"We are pleased to join the Business Call to Action which is aligned with our core mission to serve much needed populations and our overall goals to empower low-income customers while promoting more efficient financial and payment service options," said Marcio Campos, Chief Executive Officer and founder of PagPop.

PagPop is also exploring plans to expand its mobile payment services to Latin America in the near future.

### **Business Call to Action (BCtA)**

[Business Call to Action](#) is a global initiative that challenges companies to develop inclusive business models that offer the potential for development impact along with commercial success. The initiative is the result of a partnership between the Australian Agency for International Development, the Dutch Ministry of Foreign Affairs, the Swedish International Development Cooperation Agency, UK Department for International Development, US Agency for International Development, United Nations

Development Programme, the United Nations Global Compact, and the Clinton Global Initiative to meet the Millennium Development Goals by 2015. Companies report on progress toward commitments on an annual basis. <http://www.businesscalltoaction.org/> @bctainitiative

### **PagPop**

[PagPop](#) is the leader company in the segment of means of payment with card readers for smartphones. Founded as VitalCred, in 2006, in the city of Ribeirão Preto (SP), in 2011 the company was selected to participate on the first program of companies' acceleration of the digital incubator 21212. During the program, the company went through a rebranding and changed its name to PagPop. It has received investments from Intel Capital, Cetus Investimentos, Maubisa Group and Cisneros Group. Nowadays, it has a team of 52 employees distributed in the offices of Ribeirão Preto and Rio de Janeiro (RJ), it also has a base of 60 thousand clients, composed mostly by professionals that use the service to make transactions in a fast and safe way, anytime or place, with safety and a anti-fraud process used by big banks and corporations. @pagpop

### **MAIS INFORMAÇÕES PARA IMPRENSA**

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