

# Wagner Alexis Ruiz

Ebanx



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**COUNTRY**

Brazil

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**INDUSTRY**

Financial Services

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**YEAR SELECTED**

2012

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**PARTNERS**

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**COMPANY SNAPSHOT**

For the average João, online transactions are hardly “online” at all; without an international credit card, he can only make purchases from Brazilian companies. Ebanx changes this entirely, allowing Brazilians to use domestic payments for transactions with merchants anywhere in the world. Ebanx functions by transferring funds between its two subsidiaries in Brazil and Europe: Ebanx Brazil accepts Reais from the average João, converts the Reais to US\$, and transfers the US\$ to Ebanx Europe, which pays the merchant. This platform could revolutionize e-commerce in Brazil: 85 million Brazilians are online, conducting US\$9 billion in transactions, but only 18% have functioning international credit cards and only 3% of transactions are with foreign merchants. These figures suggest potential for a niche solution, and Ebanx’s metrics imply the company has found it.

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