



VLADIMIR BUTOV

Product Lead | Head of Daily Banking | Neobank & Card Products Expert

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Date of birth: 25 July 1988 | Open to relocation (Mexico / LATAM)

PROFESSIONAL SUMMARY

Executive with 13+ years of experience in the financial sector. Specialized in the development of daily banking products: debit, payroll and credit cards, payment services, savings accounts, cross-border transfers, internet and mobile banking, loyalty programs. Held leadership positions at leading banks. Managed the full lifecycle of financial products: from strategy development and launch of new services to P&L ownership and unit economics optimization. Built and led cross-functional teams of up to 80 people. Managed budgets of up to USD 1.3M.

Conducted in-depth market research on LATAM neobank landscape, with particular focus on Colombia: regulatory frameworks (SFC, Banco de la República, CATS), competitive analysis (Nequi, Nu Colombia, Lulo Bank), cultural financial behaviors, and product-market fit for debit cards + high-yield savings products. Developed full product strategy including 17 features across mass and affluent segments, financial model, and 3-year P&L forecast.

Deep understanding of user journeys and data-driven product management. Experience with international payment systems (Visa, Mastercard, UnionPay) and cross-border partnerships (CIS, LATAM research). Fluent in English (C1). Strongly focused on delivering tangible financial results.

KEY SKILLS — ALIGNED WITH PLATA

• Debit & credit card product lifecycle	• P&L ownership & unit economics optimization
• Digital banking platform architecture	• Cross-functional team leadership (up to 80 ppl)
• High-yield savings & deposit products	• Loyalty programs & cashback mechanics
• Cross-border transfers & FX products	• Regulatory compliance (Central Bank, Visa/MC)
• Customer research, CJM, A/B testing	• Product analytics: LTV, Retention, MAU/DAU
• LATAM market research (Colombia deep-dive)	• SME/corporate payroll product development

PROFESSIONAL EXPERIENCE

2025 — PLATA CARDS COLOMBIA — Market Entry Strategy (Independent Project)

Product Lead — Strategic research and product development for Plata’s expansion into the Colombian debit card and savings market

- Conducted comprehensive market analysis: regulatory environment (SFC, CATS, FOGAFIN, GMF tax), competitor benchmarking (Nequi, Nu, Lulo Bank, DaviPlata), cultural financial behaviors (natilleras, quincena cycles, pasar Peña)
- Designed full product suite of 17 features across two segments (Mass: estratos 1-3, Affluent: estratos 4-6) with tiered prioritization (S/A/B/C)
- Developed 3-year financial model with unit economics, P&L forecast (breakeven in Y2, 40.8% EBITDA margin by Y3), and funding requirements
- Created innovative product concepts: Plata Global (virtual USD exposure via FIC), Digital Natillera, Plata Barrio (tienda QR cash-out network), Quincena Dashboard
- Produced investor-ready 21-slide presentation with full strategic rationale, competitive positioning, and go-to-market plan

August 2021 — Present

TRANSCAPITALBANK, JSC | tkbbank.ru

Private commercial bank. Net profit 2024: USD 43M.

Head of Daily Banking | Cross-functional leadership: ~50 people, 16 direct reports, 2 dev teams

Key Results

- 265% increase in Gross Profit by launching premium products (service bundles, international cards, cross-border transfers)

- 157% LTV increase through pricing optimization, loyalty program redesign, and 70% POS transaction growth
- Launched credit card business from scratch — achieved 8% penetration in active base
- Debit card penetration: 7% → 35% via automated issuance and deposit-linked card distribution
- 170% growth in customer funds on card accounts through payroll project sales and retention improvements

Key Projects

1. Digital platform migration (in-house from outsourced) | Budget: USD 1.3M | 80+ people | 1 year

- Migrated retail online bank to in-house platform; launched 30+ services in 6 months (Android, iOS/PWA, deposits)
- Integrated digital banking + card processing + loyalty; launched bill payment (70+ providers) and Faster Payments

2. International cards & cross-border transfers | Budget: USD 300K | MVP in 3 months | 30 people

- Launched international Visa/MC cards in CIS: 7,000+ new affluent customers, GP > USD 0.8M
- Cross-border transfers: processed > USD 130M, GP > USD 0.9M

3. Retail card business relaunch | Budget: USD 0.5M | MVP in 5 months | 40 people

- Built competitive debit card: automated issuance, courier delivery, loyalty program, product marketing
- Launched payroll proposition: 300+ new corporate clients, accountant portal, mass payments
- Premium packages for Affluent & HNWI: cards, payment rings/stickers, customized tariffs
- 20,000+ new-to-bank affluent clients acquired

February 2023 — May 2024

SUN RE LIMITED (Reinsurance Company) | www.sun.re | Contract / Project-based

Rating Assessment Project Manager

- Led end-to-end preparation for AM Best credit rating review
- Designed ERM and ESG frameworks; built financial models per AM Best methodology
- **Result: credit rating upgraded from B to B+ (AM Best)**

February 2020 — August 2021

MOSCOW INDUSTRIAL BANK, JSC

Head of Card Products Department | Team of 10

- Launched credit card products from scratch; integrated with consumer lending line
- Built product analytics and financial modelling system for card business
- Developed loyalty programs; optimised pricing and portfolio profitability

February 2018 — February 2020

VOSTOCHNY BANK, JSC

Head of Debit Cards Department | Team of 6

- +52% debit card sales; +87% CLTV growth; 2.5× current account balances; 5× fee income growth
- Relaunched debit cards: instant issuance, interest-on-balance linked to POS spend, courier delivery, UnionPay integration
- Designed retiree package and savings account product

December 2012 — February 2018

B&N BANK, JSC

Product Manager → Product Lead | Cross-functional leadership up to 30 people

- SVO Club (co-branded card with Sheremetyevo Airport): partner distribution, 85% new-to-bank, 60% affluent, Budget: USD 650K
- Launched debit-credit card, online insurance products, promotional loans

EDUCATION

2010 — Plekhanov Russian University of Economics, Moscow | Bachelor in Marketing

Additional Education:

2023 — Harvard Business School Online, Accounting

2024 — GoPartice (O. Yakubenkov), Product Growth

2021 — GoPartice (O. Yakubenkov), Product Management

2022–2025 — English, personal training, Advanced level

LANGUAGES

English — C1 / Advanced | Russian — Native | Spanish — Basic (actively learning for LATAM market)

REFERENCES

Roman Zhukov, Head of Retail at SMP Bank (former Head of Retail at Transcapitalbank)

Denis Paramonov, Head of Business Development, Russia and CIS, UnionPay International

Kirill Patrykin, Managing Director, Sun Re Limited

PLATA CARDS

Product Case Study

Debit Cards & Saving Accounts — Colombia Market Entry

37M

Adults with
deposit access

78%

Transactions
still in cash

3M+

Complaints
+55% YoY

0%

Yield at Nequi
(48% market)

COLOMBIAN MARKET: PAIN POINTS & OPPORTUNITIES

Customer Pain Points	Market Features	Behavioral Insights	Key Players Gap
3M+ complaints on banking (+55% YoY). 31% = unauthorized transactions (fraud)	95.8% adults (37M) have deposit access, yet 78.4% of transactions are cash	Quincena a quincena: planning horizon = 15 days. Long-term saving is psychologically invisible	Table stakes: digital onboarding 3-5 min, free account, card delivery, yield on savings
GMF 4x1000 tax on every debit. Users don't know about Tax Exempt options	Cash preferred rationally: discounts for cash, no GMF, no digital trust gap	Pasar peña: shame of payment failure. Always carry cash as backup for card/app failure	Cashback on debit: only Lulo (1.4% share). Nequi 0%, DaviPlata 0%, Nu 0%
Most unaware they can earn yield on savings. Believe bank = fees only	2.3M Venezuelan migrants, only 26% banked. 80% underbanked with PPT	Natillera: sacred social ritual of collective saving. Legitimate excuse to say 'no' to spending	Rate war: Ualá 12%, Lulo 9-10%, Nu 8.25%. But Nequi (48%) still pays 0%
ATM fear: robberies (fleteo), high fees, broken machines. 30K+ complaints	Fragmented payment rails: Cash, POS, PSE, Transfiya, Bre-B. Shift to Bre-B after Oct 2025 launch	High trust in personal connections. Word of mouth > advertising	Nobody leverages Colombian behavioral features (natillera, quincena, vaca) in product design
App crashes on payday (1st & 15th). Nequi/Bancolombia major outages 2024	57% say customer service is #1 factor; 53% ready to switch banks if disappointed	Hacer Vaca: collective pooling for group purchases. Social financial coordination is natural	DaviPlata (35% share): NO physical card at all. Nequi card costs COP 20K

PRODUCT MODEL — MASS SEGMENT

~70% of population | <3 SMLV (<COP 4.5M/mo) | Cash 78% | Digital billeteras

Lead Magnet	Customer Engagement	Retention & NPS	Revenue-Driving Core products
High-Yield 8 E.A. or 10 N.A. vs 0% at Nequi/DaviPlata. Visible daily earnings. Marketed highest yield with interest accrual based on the minimum daily balance	Quincena Dashboard Safe-to-Spend until next payday	Zero-Downtime SLA 99.99% uptime. Public status page	Account balances Driving deposit stickiness via mentioned features
0.5-1% Cashback on debit Only Lulo has this. Unique in market	Add 0,5 cashback or 1 E.A. in our App every month Nobody has. Additional loyalty and customer engagement. Reducing costs	Best anti-fraud system Instant block, Duress PIN, AI anti-fleteo	Auto-Overdraft (anti pasar peña) Never decline at checkout. Revenue from interest
Free physical card + delivery 1 day Same-day card delivery via Rappi partnership - a key competitive advantage over banks' 5-10 day wait times.	GMF Optimizer Auto-route via exempt. Savings calculator	Round-ups to savings Auto-save COP 1K-5K per transaction	Loans in multiple formats Upselling to highest-margin credit products
Take cash not only in ATM but in any Tiendas de barrio "Plata Barrio" — a QR code that turns any tienda de barrio into a Plata cash-out point.	Digital Natillera Social savings. Viral acquisition engine	Goal-Based Savings Progress bar, milestones, celebrations	Other Plata retail products Built-in cross-sell engine: loyal debit users → upsell to credit, savings, investments

■ S: Day 1 ■ A: Month 1-3 ■ B: Month 3-6 ■ C: Month 6-12 ■ R: Revenue

PRODUCT MODEL — AFFLUENT SEGMENT (Estrato 4-6)

~15% of population | >5 SMLV (>COP 7.5M/mo) | Debit 45% | Cash only 22% | Multi-bank

Lead Magnet	Customer Engagement	Retention & NPS	Revenue-Driving Core
Plata Global: USD sub-account No Colombian neobank offers this. Freelancer magnet	GMF Multi-Account Optimizer Dashboard across all banks. Auto-routing	Priority Support (human) Dedicated advisor. Not chatbot	High-balance Cuenta de Ahorros 10%+ yield. Core deposit product
Competitive FX (interbank +1%) vs banks' 3-5% markup. Instant conversion	Consolidated Wealth Dashboard All assets in one view via Open Finance	Advanced security suite Biometric, geo-fencing, travel mode	CDT Marketplace Compare rates across issuers. Best yield
Real cashback 1-2% on debit Premium value, not empty marketing	Tax Insights & Reporting Auto-categorize for declaración de renta	International transfer at low cost vs SWIFT COP 80-150K per transfer	Micro-FIC investments Low-min investment funds in-app
Metal card, zero cuota de manejo vs Bancolombia Black COP 61K/mo fee	Income Verification for freelancers Auto-generated income statements	Family accounts & sub-cards Manage household finances together	Premium credit line Based on deposit history, not just bureau

S: Day 1 A: Month 1-3 B: Month 3-6 C: Month 6-12 R: Revenue

TIER S

BOTH

High-Yield Savings 9-10% E.A.

CUSTOMER PAIN

Traditional banks pay 0.01-0.5% on savings. Nequi (48% share) & DaviPlata (35%) pay 0%. With inflation at 5-7%, money LOSES purchasing power every year. COP 10M becomes COP 9.3M in real terms after 12 months. Users feel the bank is profiting at their expense.

JOBS TO BE DONE

"When I save money, I want it to grow, not lose value, so that I feel my saving behavior is rewarded."

COMPETITIVE LANDSCAPE

Nequi: 0% on balance. DaviPlata: 0%. Nu Colombia: 8.25% (Cajitas). Lulo Bank: 9-10%. Ualá: 12% E.A. Traditional banks: 0.01-0.5%.

Gap: The two market leaders (83% combined share) pay ZERO.

HOW IT WORKS

- User opens account → automatically earns 9-10% E.A.
- Interest accrues daily, visible in app: "Today you earned COP 2,740"
- Account = CATS (depósito de bajo monto) → auto GMF-exempt
- Withdraw anytime without penalties (unlike CDT lock-in)
- Minimum balance accrual method for advertising & deposit stickiness
- Extra feature: user chooses monthly +0,5% cashback OR +1% yield boost

PLATA UNIQUE VALUE PROPOSITION

"Your money grows every day. 10% annual yield — not locked in a CDT, but in your everyday account. Withdraw whenever you want."

Key differentiator: Only player combining 10% yield + cashback + free physical card.

TIER S

BOTH

Cashback 0.5-1% on All Debit Purchases

CUSTOMER PAIN

Debit cards in Colombia offer NOTHING in return for usage. Credit cards get miles, points, cashback — debit gets zero. Banks earn 1.0-1.3% interchange per transaction while giving users nothing back. Users feel like a "cash cow" for the bank.

JOBS TO BE DONE

"When I pay by card instead of cash, I want to get something in return, so that choosing the card feels beneficial to me, not just the bank."

COMPETITIVE LANDSCAPE

Nequi: 0% cashback. DaviPlata: 0%. Nu Colombia: 0%. Ualá: 0%. ONLY Lulo Bank offers 0.5-1%, but with ~1.4% market share and low awareness.

This is a BLUE OCEAN for debit cashback.

HOW IT WORKS

- User pays COP 100K → instantly receives COP 500-1,000 cashback
- Cashback appears in app immediately after transaction
- Base rate: 0.5% for all; 1% for active users (>20 tx/month)
- Cashback can be withdrawn or left earning 10% yield
- Works on ALL purchases: supermarkets, restaurants, online, Rappi
- Economics: interchange 1.0-1.3% minus 0.5-1% cashback = sustainable margin

PLATA UNIQUE VALUE PROPOSITION

"The only debit card in Colombia with cashback. Every purchase returns money. Nequi, DaviPlata, Nu — return nothing."

Triple play: Cashback + Yield + Free Card = unmatched in market.

TIER S

MASS

Free Physical Card with Home Delivery

CUSTOMER PAIN

DaviPlata (35% market, ~18M users) has NO physical card — digital only. Nequi charges COP 20,000 for plastic. Without physical card: can't use most ATMs, can't pay at merchants without NFC, can't use abroad, can't pay in buses/taxis.

JOBS TO BE DONE

"When I need cash or need to pay where there's no NFC, I want a physical card so I'm not dependent on technology coverage."

COMPETITIVE LANDSCAPE

DaviPlata: NO physical card (only QR & NFC). Nequi: COP 20K + self-pickup. Nu: free + delivery 3-5 days. Lulo: free + delivery 7 days. Ualá: free + delivery 4-6 days.

Plata surpasses neobank standard while attacking DaviPlata's 18M-user weakness.

HOW IT WORKS

- User completes onboarding → card auto-ordered
- Home delivery by courier within 1 day
- Card activated in-app (no bank call needed)
- Digital card available instantly for online purchases while waiting
- Replacement for loss/theft: also free
- Visa/Mastercard Debit: works at all ATMs, POS, online, abroad

PLATA UNIQUE VALUE PROPOSITION

"We are the only one, who deliver card in 1 day"

TIER A

MASS

Quincena Intelligence — Paycheck-Cycle Autopilot

CUSTOMER PAIN

60-65% of Colombians have balance <COP 500K by end of biweekly cycle. No budgeting tools aligned to quincena rhythm. Users run out of money 3-5 days before next payday, forcing gota-a-gota micro-loans at 300%+ annual rates.

JOBS TO BE DONE

"When I get paid, I want to know how much I can REALLY spend each day so I don't end up broke before my next quincena."

COMPETITIVE LANDSCAPE

NO player offers quincena-oriented budgeting. Nequi has basic expense categorization but no predictive budgeting. This is a UNIQUE feature that speaks directly to Colombian financial psychology.

HOW IT WORKS

- User sets pay dates (1st & 15th, or custom)
- Adds recurring bills: rent, utilities, phone, Netflix
- App calculates: "Safe to spend today: COP 45,000"
- Recalculates after every transaction in real-time
- Warning: "3 days to payday, budget = COP 28,000/day"
- Red/yellow/green health indicator for financial state
- NO competitor in Colombia offers quincena-oriented budgeting

PLATA UNIQUE VALUE PROPOSITION

"Plata knows when your next quincena arrives and what bills are ahead. We show you exactly how much you can spend today to make it through."

Culturally authentic feature — not a generic budget tool.

TIER S

BOTH

Best Anti-Fraud System: Instant Block + Duress PIN

CUSTOMER PAIN

31.3% of all complaints (~962K) = unauthorized transactions. Fleteo (robbery after ATM withdrawal), paseo millonario (kidnapping to drain accounts), cambiazo (card swapping). 3M+ complaints growing +55% YoY. Users feel financially unsafe.

JOBS TO BE DONE

"When I'm robbed or lose my card, I want to instantly block it and have a way to minimize losses, so I protect my money even under threat."

COMPETITIVE LANDSCAPE

Nequi & Bancolombia have app-based blocking, but NO Duress PIN. No Colombian bank offers Duress PIN. This is a UNIQUE safety feature addressing fleteo — a culturally specific crime.

HOW IT WORKS

- Instant Block: 1-tap in app → card blocked in 2 seconds (no bank call)
- Instant Unblock: found your card? Unblock just as fast
- Duress PIN: alternative PIN (e.g. 9999) that shows fake balance COP 200K
- Duress PIN allows max COP 200K withdrawal + sends silent alert to bank
- Location-based alerts: "Withdrawal at unusual location. Is this you?"
- Real-time push notifications for every transaction

PLATA UNIQUE VALUE PROPOSITION

"Block your card in 2 seconds. If you're being robbed — use Duress PIN: the criminal gets COP 200K, you keep the rest."

Addresses Colombia's #1 complaint category (31.3% of all complaints).

TIER B

BOTH

GMF Optimizer — Tax Savings Dashboard

CUSTOMER PAIN

GMF 4x1000 taxes every debit from non-exempt accounts. Exempt limit: 350 UVT/mo (~COP 16.6M) on just 1 account. Most users don't know about exempt status. Affluent with 3-5 accounts lose COP 200-500K/year in GMF. Mass users pay unknowingly.

JOBS TO BE DONE

"When my money moves between accounts, I want to minimize taxes legally, so I keep more of what I earn."

COMPETITIVE LANDSCAPE

NO bank actively helps users optimize GMF. Banks collect GMF passively — it's in their interest NOT to help. Plata turns this adversarial dynamic into a loyalty driver.

HOW IT WORKS

- Dashboard shows: GMF exempt limit used vs remaining this month
- Auto-routing: suggests moving money through exempt account first
- Calculator: "This month you saved COP 45,000 in GMF vs last month"
- Alerts: "You've used 80% of your exempt limit. Consider timing larger transfers"
- Education: explains GMF rules in plain language (most users don't understand)
- For affluent: multi-bank tracking if Open Finance data available

PLATA UNIQUE VALUE PROPOSITION

"Plata helps you keep your money. Our GMF Optimizer shows exactly how much you're saving in taxes and routes your money to minimize the 4x1000."

Turns a universal Colombian pain into a competitive advantage.

Digital Natillera — Social Savings Engine

CUSTOMER PAIN

Natilleras (ASCA): millions of participants save collectively for December gifts. Cadenas (ROSCA): rotating credit circles. Both are deeply embedded in Colombian culture. BUT: they're informal, carry default risk, have no transparency. NO bank has digitized them.

JOBS TO BE DONE

"When my savings group collects money, I want transparency and protection, so nobody loses their contribution if someone defaults."

COMPETITIVE LANDSCAPE

ZERO competitors offer digital Natillera. Banks ignore this tradition despite millions of participants. This is the most culturally authentic product opportunity in Colombian fintech.

HOW IT WORKS

- Creator sets up Natillera: name, goal, member count, contribution schedule
- Members join via link/QR → auto-debit on schedule (e.g., COP 100K/month)
- Real-time dashboard: who paid, who's late, total accumulated
- Money earns interest in pooled account (split proportionally)
- Default protection: late payment alerts, grace period, escalation
- December payout or custom date distribution
- VIRAL: each Natillera = organic acquisition channel (5-20 new users)

PLATA UNIQUE VALUE PROPOSITION

"Your Natillera, but digital. Everyone sees who paid. Money earns interest. No more chasing late payments. No more default risk."

Each Natillera = 5-20 new users acquired through social trust, not ads.

TIER S

AFFLUENT

Plata Global — Virtual USD Exposure

CUSTOMER PAIN

Colombian law prohibits USD deposit accounts for individuals (Banco de la República regime). COP depreciated ~40% in 5 years. Freelancers receiving USD from Upwork/Deel lose 3-5% on forced immediate conversion. 300-500K remote workers have no way to hold dollar value inside the Colombian banking system. Littio tried stablecoins but faced SFC regulatory action.

JOBS TO BE DONE

"When I earn in USD, I want to protect my savings from COP devaluation and convert on MY terms, not the bank's."

COMPETITIVE LANDSCAPE

Colombian law: no USD bank accounts for individuals. Bancolombia Panama = separate offshore entity. Littio tried USDC stablecoins → SFC regulatory issues. Wise works for transfers but can't HOLD USD in Colombia. No neobank offers virtual USD exposure inside the local system.

HOW IT WORKS

- Virtual USD balance in Plata app — NOT a foreign currency deposit (compliant with BanRep rules)
- Mechanism: Plata invests user's COP into USD-denominated FICs or hedging instruments on their behalf
- User sees balance in USD equivalent, updated in real-time with TRM rate
- Convert USD→COP anytime at interbank rate + 0.5-1% (vs banks' 3-5% forced conversion)
- Receive from Upwork, Deel, Fiverr → auto-credit as virtual USD balance
- Rate alerts: "USD/COP hit your target 4,200 — convert now?"
- Regulatory: structured as investment product (FIC), not cuenta en moneda extranjera

PLATA UNIQUE VALUE PROPOSITION

"Protect your earnings from peso devaluation. Plata Global: virtual USD balance, convert when YOU want. No offshore account needed."

First compliant virtual-USD product for Colombian freelancers. Structured as FIC investment, not prohibited FX deposit.

Auto-Overdraft — Anti Pasar Peña Shield

CUSTOMER PAIN

Pasar peña (shame of payment failure) is a deep cultural pain. Colombians always carry backup cash in case card/app fails at checkout. Card decline in public = social humiliation. This drives cash hoarding behavior and undermines digital payment adoption.

JOBS TO BE DONE

"When I'm at the checkout and my balance is short, I want the payment to go through anyway, so I never experience the shame of a public decline."

COMPETITIVE LANDSCAPE

No Colombian neobank offers automatic overdraft on debit cards tied to cultural insight (pasar peña). Traditional banks have overdraft but with heavy paperwork and for credit cards only.

HOW IT WORKS

- Auto-activated micro-overdraft up to COP 200-500K
- Invisible to user until needed: payment goes through seamlessly
- Transparent interest: clear rate shown, auto-repay on next deposit
- No paperwork: based on transactional history and deposit pattern
- Push notification: "We covered COP 45K for you. Repaid automatically on next deposit"
- Revenue source: interest on overdraft usage + reduced card abandonment

PLATA UNIQUE VALUE PROPOSITION

"Never decline at the register again. Plata covers the gap and pays itself back when your next deposit arrives."

Revenue-generating feature disguised as customer empathy.
Addresses cultural pain uniquely.

TIER A

BOTH

Zero-Downtime Brand Promise

CUSTOMER PAIN

5.5% of complaints (~169K) = channel unavailability. Nequi and Bancolombia suffered major outages in 2024. Apps crash specifically on quincena days (1st and 15th) when 30M+ Colombians try to access their money simultaneously. This drives users back to cash.

JOBS TO BE DONE

"When it's payday and I need to pay rent, I want my banking app to WORK, so I'm not stranded without access to my money."

COMPETITIVE LANDSCAPE

Nequi: frequent outages, especially on paydays. Bancolombia: major outage in 2024. No player has made reliability a brand promise. This is infrastructure differentiation.

HOW IT WORKS

- Target 99.99% uptime SLA (vs industry ~99.5%)
- Public status page: real-time system health visible to all
- Quincena-ready infrastructure: auto-scaling for peak days
- Proactive notifications if any degradation detected
- Offline fallback: physical card works even if app is down
- Marketing as anti-Nequi positioning: "We don't crash on payday"

PLATA UNIQUE VALUE PROPOSITION

"Plata doesn't crash on payday. 99.99% uptime. Check our public status page anytime."

Reliability as brand identity — directly exploits competitors' biggest weakness.

PPT Migrant Onboarding — 2.3M Underbanked

CUSTOMER PAIN

2.87M Venezuelan migrants in Colombia. 1.89M have PPT (Permiso por Protección Temporal). 80% underbanked. DaviPlata long didn't accept PPT. Nequi only added PPT in June 2024. Zero credit history. No access to credit. Forced into cash economy.

JOBS TO BE DONE

"When I'm a migrant with legal PPT, I want a bank account like any Colombian, so I can receive salary, send remittances, and not depend on cash."

COMPETITIVE LANDSCAPE

Nequi: PPT support since June 2024 (late). DaviPlata: limited, not fully self-service. Bancolombia: accepts PPT. BancaMía: microfinance focus. AAvance: migrant-focused but small.

Most neobanks were LATE to PPT support.

HOW IT WORKS

- PPT accepted as valid ID from Day 1 of onboarding
- Verification via Migración Colombia database (real-time)
- Full account functionality (not limited version)
- Credit scoring based on transactional behavior (not Datacrédito bureau)
- Remittances to Venezuela with competitive rates
- Spanish UI with Venezuelan dialect considerations

PLATA UNIQUE VALUE PROPOSITION

"Tienes PPT? Bienvenido a Plata. Full account, free card, transfers to Venezuela. Like any Colombian."

2.3M potential users with minimal competition. Fast TAM acquisition.

Women-First Features & Gig-Worker Tools

CUSTOMER PAIN

Gender gap GROWING: 6.9 p.p. in financial access (was 4.6 in 2018). Women get smaller loans (COP 4.8M vs 6.1M), pay HIGHER rates (+5.4%), despite BETTER payment discipline. 55-60% of employment is informal sector. Gig workers can't prove income for loans.

JOBS TO BE DONE

"As a woman/gig worker managing complex finances, I want products that understand my specific needs and help me build financial security."

COMPETITIVE LANDSCAPE

NO bank has comprehensive women-first or gig-worker products. Separate initiatives exist (women micro-credit) but no retail banking bundle. Gig platforms don't provide income verification.

HOW IT WORKS

- Plata Mujer: Emergency Fund Goal + micro-insurance bundle
- Micro-insurance: health, phone theft, roadside — COP 15K/month
- Natillera targeting: 75% of natillera participants are women
- Gig Dashboard: consolidate Rappi + InDrive + Uber income
- Auto-categorization: business vs personal expenses
- Income Statement generator: documentation for credit applications
- Tax helper: alerts when income crosses tax thresholds

PLATA UNIQUE VALUE PROPOSITION

"Plata Mujer: savings, protection, knowledge. Built for the fact that women manage 70% of household finances."

Gig tools: "Work on Rappi and InDrive? Plata shows all your income, splits business and personal, prepares credit documents."

FEATURE PRIORITIZATION SUMMARY

Ranked by: Acute need satisfaction × Minimum development investment × Market impact

TIER	Feature	Segment	Dev Effort	Pain Solved	Revenue Impact	Priority
S	High-Yield Savings 9-10%	Both	LOW	0% yield at 83% of market	Core deposits	DAY 1
S	Cashback 0.5-1%	Both	LOW	Only Lulo has cashback	Interchange margin	DAY 1
S	Free Physical Card	Mass	LOW	DaviPlata 35% has NO card	Card activation	DAY 1
S	Anti-Fraud (Block+Duress)	Both	MED	31.3% of all complaints	Churn prevention	DAY 1
S	Cuenta de Ahorros / CATS	Both	LOW	Core product requirement	Deposit base	DAY 1
S	Plata Global USD	Affluent	HIGH	No neobank has USD	FX revenue	DAY 1
A	Quincena Dashboard	Mass	MED	60-65% run out pre-payday	Engagement	MONTH 1-3
A	Plata Barrio: QR-enabled cash withdrawal network through tiendas de barrio	Mass	HIGH	Take cash anytime anywhere	Mass Acquisition	MONTH 1-3
A	Zero-Downtime SLA	Both	HIGH	Major outages at leaders	Brand trust	MONTH 1-3
A	Auto-Overdraft	Mass	MED	Pasar peña cultural pain	Interest income	MONTH 1-3
B	GMF Optimizer	Both	MED	Universal GMF pain	Loyalty driver	MONTH 3-6
B	Digital Natillera	Mass	MED	Not digitized by anyone	Viral acquisition	MONTH 3-6
B	Int'l Transfers	Affluent	HIGH	SWIFT COP 80-150K fees	FX + fees	MONTH 3-6
C	PPT Migrants	Mass	LOW	2.3M underbanked	TAM expansion	MONTH 6-12
C	Gig-Worker Tools	Mass	MED	55% informal economy	New segment	MONTH 6-12
C	Women-First Bundle	Mass	MED	Gender gap growing	Insurance rev	MONTH 6-12

FEATURE PRIORITIZATION SUMMARY

Ranked by: Acute need satisfaction × Minimum development investment × Market impact

TIER	Feature	Segment	Dev Effort	Pain Solved	Revenue Impact	Priority
S	High-Yield Savings 9-10%	Both	LOW	0% yield at 83% of market	Core deposits	DAY 1
S	Cashback 0.5-1%	Both	LOW	Only Lulo has cashback	Interchange margin	DAY 1
S	Free Physical Card	Mass	LOW	DaviPlata 35% has NO card	Card activation	DAY 1
S	Anti-Fraud (Block+Duress)	Both	MED	31.3% of all complaints	Churn prevention	DAY 1
S	Cuenta de Ahorros / CATS	Both	LOW	Core product requirement	Deposit base	DAY 1
S	Plata Global Virtual USD	Affluent	HIGH	No virtual USD exists	FX revenue	DAY 1
A	Quincena Dashboard	Mass	MED	60-65% run out pre-payday	Engagement	MONTH 1-3
A	Bolsillos with Yield	Mass	LOW	0% at Nequi Bolsillos	Deposit stickiness	MONTH 1-3
A	Zero-Downtime SLA	Both	HIGH	Major outages at leaders	Brand trust	MONTH 1-3
A	Auto-Overdraft	Mass	MED	Pasar peña cultural pain	Interest income	MONTH 1-3
B	GMF Optimizer	Both	MED	Universal GMF pain	Loyalty driver	MONTH 3-6
B	Digital Natillera	Mass	MED	Not digitized by anyone	Viral acquisition	MONTH 3-6
B	Int'l Transfers	Affluent	HIGH	SWIFT COP 80-150K fees	FX + fees	MONTH 3-6
C	PPT Migrants	Mass	LOW	2.3M underbanked	TAM expansion	MONTH 6-12
C	Gig-Worker Tools	Mass	MED	55% informal economy	New segment	MONTH 6-12
C	Women-First Bundle	Mass	MED	Gender gap growing	Insurance rev	MONTH 6-12

UNIT ECONOMICS — PER USER / MONTH

Source: Plata Financial Model | COP values | Y1→Y3 progression

MASS SEGMENT (E1-3)	Year 1	Year 2	Year 3
Avg Balance (COP)	800K	1.2M	1.8M
Monthly Spend Volume	350K	600K	900K
REVENUE			
Interchange (1.0%)	3,500	6,000	9,000
Net Interest Income	2,000	3,500	6,000
Overdraft Interest	100	240	450
Total Revenue	5,600	9,740	15,450
COSTS			
Cashback Payout	-1,925	-3,600	-5,850
ATM Interchange	-6,125	-4,900	-3,675
Card Issuance (amort)	-1,250	-1,167	-1,000
Total Costs	-9,300	-9,667	-10,525
NET CONTRIBUTION	-3,700	+73	+4,925
12-Month LTV (COP)	-44,400	+880	+59,100
AFFLUENT SEGMENT (E4-6)	Year 1	Year 2	Year 3
Avg Balance (COP)	15M	22M	30M
Monthly Spend Volume	3.0M	4.8M	7.0M
REVENUE			
Interchange (1.0%)	30,000	48,000	70,000
Net Interest Income	37,500	64,167	100,000
FX Revenue (Plata Global)	16,000	24,000	28,800
Total Revenue	83,500	136,167	198,800
COSTS			
Cashback Payout (1%)	-30,000	-48,000	-70,000
Metal Card (amort)	-4,167	-3,750	-3,333
Priority Support	-8,000	-7,000	-6,000
Total Costs	-42,167	-58,750	-79,333
NET CONTRIBUTION	+41,333	+77,417	+119,467
12-Month LTV (COP)	+496K	+929K	+1.43M

MASS TRAJECTORY

Y1: -COP 3,700/mo
→ Unit-negative (ATM costs dominate)

Y2: +COP 73/mo
→ Breakeven reached

Y3: +COP 4,925/mo
→ Strong positive unit economics

Key driver: declining ATM usage + growing spend volume

AFFLUENT TRAJECTORY

Y1: +COP 41,333/mo
→ Profitable from Day 1

Y3: +COP 119,467/mo
→ LTV grows to COP 1.43M (~\$358)

Key drivers: high NII on large balances + FX revenue from Plata Global

CAC payback: < 1 month (Y1)

P&L PROJECTION — 3-YEAR FORECAST

Conservative scenario | Colombia debit + savings vertical only | COP Billions

	Year 1	Year 2	Year 3
USERS			
Mass Users (cumulative)	250K	800K	1.8M
Affluent Users (cumulative)	15K	50K	120K
Total Users	265K	850K	1.92M
Mass Active (avg annual)	116K	602K	1.54M
Affluent Active (avg annual)	7.2K	38.8K	105.3K
REVENUE (COP Billions)			
Interchange — Mass	4.9	43.3	166.2
Interchange — Affluent	2.6	22.3	88.5
NII — Mass	2.8	25.3	110.8
NII — Affluent	3.2	29.9	126.4
FX Revenue (Plata Global)	1.4	11.2	36.4
Overdraft Interest	0.1	1.7	8.3
Other (insurance, premium)	0.2	1.8	6.0
Total Revenue	15.2	135.5	542.5
VARIABLE COSTS (COP Billions)			
Cashback — Mass	-2.7	-26.0	-108.0
Cashback — Affluent	-2.6	-22.3	-88.5
Cards — Mass	-3.8	-7.7	-12.0
Cards — Affluent (metal)	-0.8	-1.6	-2.8
ATM Interchange (Mass)	-8.5	-35.4	-67.9
Affluent Priority Support	-0.7	-3.3	-7.6
Total Variable Costs	-19.0	-96.2	-286.7
OPERATING EXPENSES			
Technology & Infrastructure	-4.0	-6.0	-9.0
Customer Acquisition (CAC)	-5.0	-10.0	-15.0
Operations & Support	-2.5	-5.0	-8.5
Regulatory & Compliance	-1.0	-1.5	-2.0
Total OpEx	-12.5	-22.5	-34.5
Total Costs	-31.5	-118.7	-321.2
EBITDA	-16.3	+16.8	+221.3
EBITDA Margin	-107%	+12.4%	+40.8%
Cumulative EBITDA	-16.3	+0.5	+221.8

Y1: -COP 16.3B (investment) | Y2: +COP 16.8B (breakeven!) | Y3: +COP 221.3B (40.8% margin) | Peak funding: ~\$4.1M USD

PLATA CARDS COLOMBIA

The only card in Colombia with
cashback + 10% yield + free delivery in 1 day

22

Pain points
addressed

17

Product features
designed

2

Segments:
Mass + Affluent

3

Year path to
profitability