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ACCION VENTURE LAB INVESTS IN A START-UP

Lulu Rumsey

Carey has helped a fund run by venture capital investor Accion plug US$400,000 into a start-up that uses alternative data to rate individuals' creditworthiness.

Destácame got further funding from another venture capital source, Mountain Nazca, as well as individual investments, receiving US$1 million in total. The deal closed on 18 January.

The Chilean company generates alternative credit scores using data such as utilities payment history to help improve financial access among communities.

Accion Venture Lab is an investment fund that provides seed capital and support to innovative financial inclusion start-ups, to promote business models that improve financial access for people living in poverty worldwide.

In 2016 Carey formally established a private equity and fund formation practice group to meet demand from several funds looking to invest in Chile. The 10-lawyer practice is led by partners Cristián Eyzaguirre and Francisco Guzmán.

Counsel to Accion Venture Lab

Carey

Partner Francisco Guzmán and associates Fernando Noriega and Katia Spoerer.

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