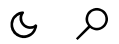


CRYPTO STARTUP, NEWS 2 minute read

UNICEF to invests in seven blockchain startups

Blockcrunch



The charity arm of the United Nations, UNICEF has announced that its venture fund is looking to invest into seven blockchain startups to a tune of \$100K USD in each startup. The selected startups are mostly from developing countries that still don't have access to financial services. The six countries, including Kenya, Argentina, India, Mexico, Rwanda, and Nepal.

The selection is made from over 450 submissions in 77 countries. The seven selected

Bitcoin(BTC) \$37,289.00 ! 2.19% **Ethereum(ETH)** \$2,464.06 " -2.17% **Tether(USDT)** \$1.00 " -1.3

Pay, and Somish Blockchain Labs. These startups will receive up to \$100K USD in seed funding, with five of the seven choosing to receive a portion of the investment in Ether. Five of the startups are also female-led.

Seven Selected Startups by UNICEF

1. Grassroots Economics

Grassroots is a Kenya-based non-profit foundation started in 2010 by William Ruddick. It allows communities to build local tokenized currencies. It will receive 40.5 ETH from UNICEF worth \$104,000 USD at the current market rate.

2. BX Smart Labs

BX Smart Labs, is a Mexico-based startup that offers a savings and loan platform that is powered by community "savings circles." It will set to receive 18.9 ETH (\$48,000) from UNICEF.

3. Rahat

Rahat is a Nepal-based blockchain platform from eSatya(Rumsan) that distributes tokenized aid to communities. Rahat will receive \$100,000 USD from UNICEF.

4. Lead Global

Leaf Global is a Rwanda-based startup that provides Leaf Wallet, a lightweight cryptocurrency wallet that can be used on basic cellphones as opposed to smartphones. Leaf Global will receive 20.7 ETH (approx. \$53,000 USD) plus \$48,900 USD in fiat.

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5. Xcapit

Xcapit is based out of Argentina. It uses blockchain and AI to provide financial services in Latin America. Xcapit will receive 43.8 ETH (\$112,000) from UNICEF.

6. Kotani Pay

Kotani Pay is a Kenya-based startup that provides a way for users in Kenya to transfer money and convert crypto into fiat. Kotani Pay will receive 19.9 ETH (\$51,000) from UNICEF.

7. GovBlocks

GovBlocks is an Indian product by Somish Blockchain Labs. It provides a governance platform for web3 businesses. It has worked with Fortune 500s companies, Indian governments on many projects. It will receive \$50,000 USD from UNICEF.

Also see – [WEF launches DeFi toolkit for policymakers](#)

The UNICEF Venture Fund has been making investments into early-stage projects around the world to support innovative solutions to local and global challenges since 2016. UNICEF's CryptoFund, launched in October 2019, is a pooled fund of Bitcoin and Ether and part of UNICEF's Innovation Fund that also allows UNICEF to receive, hold, and disburse cryptocurrency. It has already made the equity-free investment at a tune of \$100K USD each in 100 early-stage blockchain startups working in emerging or developing economies that are leveraging exponential technology.

