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UNICEF invests \$300,000 in blockchain startups

June 9, 2021 · by Ledger Insights



Yesterday the [UNICEF Innovation Fund](#) announced that it is investing more than \$300,000 into three blockchain startups, [Leaf Global Fintech](#), [Rumsan](#) and [Xcapit](#).

The aim is to provide early stage funding to open-source technology startups from emerging markets that are having a positive humanitarian impact, particularly for financial inclusion. One of the advantages of blockchain is removing intermediaries, which can save money for the most vulnerable.

Based in Rwanda, Leaf Global Fintech has received \$48,900 and ETH 20.69 (\$51,700) for [Leaf Wallet](#), its cross-border digital wallet. Powered by the Stellar blockchain, Leaf allows East African users to store money in multiple currencies, make low cost remittances, pay for goods and services and exchange currencies.

Unicef backed the startup because it enables the unbanked to cut the cost of payments and to save. Microloans are also part of the roadmap.

Leaf plans to use the UNICEF investment to expand to three new countries in Africa and partner with financial institutions to integrate the service at retail locations.

[Rahat](#), developed by the Nepalese blockchain company Rumsan, was awarded \$100,000 for its open-source, blockchain-based digital aid distribution system, particularly for natural disasters. The platform uses mobile-based blockchain tokens to streamline the distribution of humanitarian aid by reducing long transfer times and high overhead costs. Rahat's online dashboard allows aid agencies to assign relief fund tokens to beneficiaries, which can be redeemed from participating local vendors.

Elsewhere, in Latin America, the Argentinian cryptocurrency startup Xcapit has secured ETH 43.78 (\$110,000) for its blockchain and AI-driven platform and mobile app, which aims to encourage a culture of savings and promote financial education among young people across the continent.

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These are not UNICEF's first investments. In 2018, the [Innovation Fund invested \\$100,000 in six blockchain startups](#) and in October 2019, announced the [launch of its Cryptocurrency Fund](#).

In April 2021, [Huobi Group](#) committed \$1 million in bitcoin and fiat currency to the UNICEF CryptoFund to foster global blockchain development and positive impact amongst children and young people globally.

To date, the Innovation Fund has received donations of more than \$34.9 million, 2267 ETH (\$5.7 million) and 8 BTC (\$276,000).

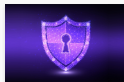
Yesterday's funding announcement represents a part of UNICEF's larger blockchain strategy for investment in early stage, open-source technology.

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