Case study

Payments via Pix abroad: global expansion will be the topic of a Rendimento talk at APIX 2024

- More than 4 thousand stores already offer Rendix in South America
- The system is available in Argentina, Chile, Paraguay and Uruguay and is expanding to Colombia, the United States and Panama

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Implemented by the Central Bank of Brazil in November 2020, Pix is currently considered the most popular payment method in the country, responsible for moving more than R$17.18 trillion in 2023, according to data from the Brazilian Federation of Banks (Febraban).

Such progress has not been limited only to transactions carried out within national territory. This is because the use of Pix during purchases made abroad, known as cross border transactions, has also grown increasingly among Brazilians.

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According to a survey by the Federal Revenue, purchases that cross borders, those made in e-commerces and marketplaces outside Brazil, have grown by 150% in the last five years.

However, for the transaction to occur successfully, it is necessary to consider the coordination and cooperation of several fronts, such as, for example, companies and transport companies, government agencies, among others.

For this reason, cross border becomes a complex operation and demands a robust and secure solution from everyone involved.

Launched by Rendimento/pay at the end of 2022, Rendix is a multilingual platform (English, Spanish and Portuguese), which allows Brazilians to make purchases abroad by making payment through Pix, with receipt from registered establishments within D+1.

"In addition to the convenience and security of making instant payments without needing cash or a credit card, another advantage of Rendix is that the customer immediately knows the amount they will pay in the transaction. The technology also allows the purchase to have a lower IOF and spread, resulting in more savings for the end consumer", explains Eduardo Goni.

Eduardo Goni
CEO at Rendimento/pay.

How it works

Similar to how it works in Brazil, the Pix Internacional experience involves reading a QR Code. The retailer registered in the system generates the code and presents it for the customer to scan and make payment.

> *"Rendimento/pay already has more than **4 thousand registered stores, which offer Pix as a payment method through Rendix, in South America and North America.** The platform is currently available in Argentina, Chile, Paraguay, Uruguay, the United States and business expansion to Colombia and Panama is already underway"*, says Goni.

The role of APIs

Responsible for connecting the platforms used in the Rendix Pix process through scalable, modern and robust integrations, APIs (application programming interfaces, in literal translation) are one of the fundamental pieces for the evolution of the Open system, by allowing institutions and users share their data in a secure and standardized way and explore new functionalities, such as initiating payments.

*"**Rendix is a great example of how an API platform can raise the level of user experience and open doors to innovation. Rendimento takes the convenience and security of Pix outside of Brazil, providing a unified experience for its customers**. With this, it becomes a great example of how a Banking as a Service (BaaS) provider with a well-established API strategy creates solutions that are at the forefront of technology"*, says Filipe Torqueto, head of Solutions at Sensedia.

More information about the success of the Rendix case will be presented by Eduardo Goni, CEO of Rendimento/pay, at APIX (API Experience) 2024, one of the main business and technology events in Latin America, which will be held on May 23, at World Trade Center São Paulo, in the capital of São Paulo.

For more information about APIX 2024, visit: https://www.sensedia.com.br/apix

About APIX

Sensedia, a Brazilian multinational leader in business integrations, introduced API Experience (APIX) in Brazil in 2015. APIX is one of the first global events focused on API-centered integration of technology, innovation, and business. Every year, APIX gains more followers. 2023 saw a remarkable turnout, with over 5,000 participants from around the world.

APIX merges technical and business insights and offers memorable and immersive experiences, fostering new connections among technology and business professionals. It remains a prime opportunity for prominent industry leaders to gain deeper insights into modern digital strategies and to champion digital, interconnected, and open business initiatives through APIs. Learn more and register, sensedia.com/apix.

About Rendimento/pay

Rendimento/pay is a fintech that offers innovative payment solutions, corporate expense management, promotional actions, receivables management and incentives. At the end of 2022, it pioneered Rendix, a platform that allows Brazilians to make purchases abroad by making payments via Pix. The solution is now available in Argentina, Chile, Paraguay and Uruguay and should be available in the United States and Europe by the end of the year.

With more than 18 years of experience, the company delivers complete and integrated solutions between the Rendimento brands that meet the needs of the market. Rendimento/pay has more than four million prepaid cards issued and more than ten thousand client companies. Find out more about Rendimento/pay – rendimentopay.com.br.
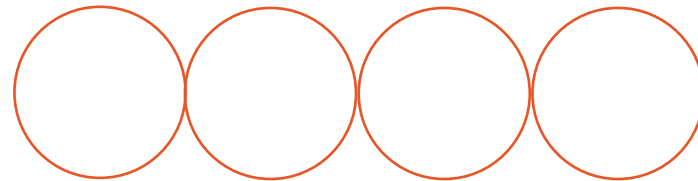
About Sensedia

Sensedia simplifies enterprise architecture and integrations to improve business efficiency and flexibility. Sensedia's solutions go beyond API management, working in partnership to help customers do more, faster and better with APIs, microservices and their architecture. Whether leveraging legacy systems for open innovation on a modern platform, unlocking data with agile architecture, creating new digital customer experiences, or expanding business models and partner ecosystems, Sensedia empowers its customers' businesses to become connected, with more composability and adaptability. Find out more at sensedia.com.br

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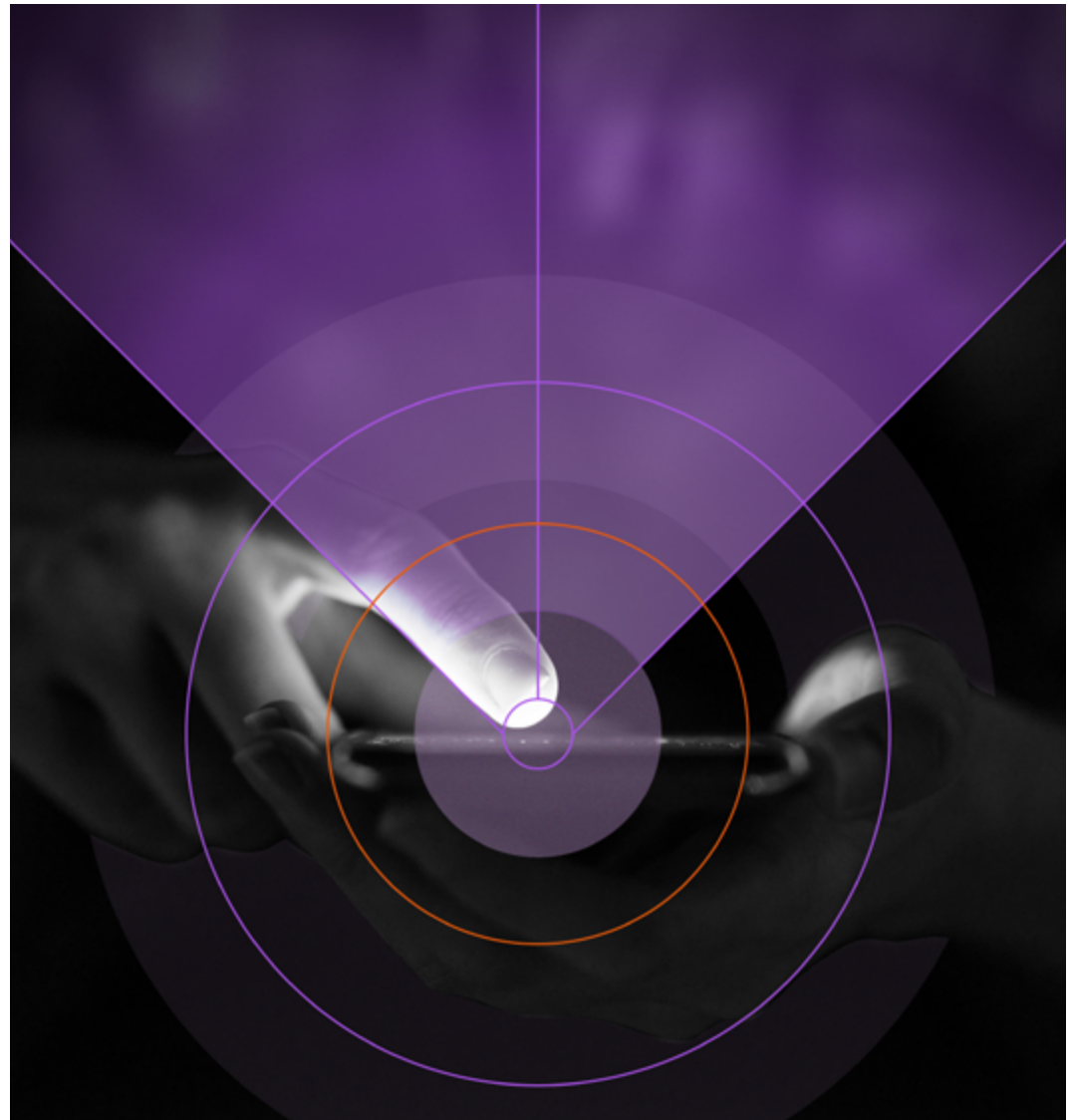
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