Business plan

Menteia KYC — AI identity verification against INE and RENAPO in under 2 minutes, via link, no app, pay per use.

1. Summary

Menteia KYC verifies a person in under 2 minutes from a link: it reads their INE or passport, runs a liveness check, matches their face to the ID, and validates against the INE voter roll and RENAPO (national population registry). It returns a decision via API and signed webhook. Pay per use, no fees or minimums, white-label available.

Identity verified against official sources in under 2 minutes.

2. Problem

- Banks, fintechs, SOFIPOs (regulated savings and loan institutions) and mobile carriers must identify their customers (AML rules, line registration), but in-person onboarding is slow and expensive.
- Global KYC providers charge in dollars, don't understand the INE (Mexico's voter ID) or the CURP (national ID number), and require monthly minimums.
- Identity fraud is growing: photocopies, photos of screens, stolen IDs and faces that don't match.

3. Solution and product

- The client's system creates the verification via API and gets a capture link (or uses the Flutter SDK).
- The person captures the front and back with a live camera (gallery photos are not accepted) and completes a liveness check with head turns.
- AI OCR + ICAO MRZ reading with check digits; face matching with in-house biometrics.
- Validation against the voter roll (INE) and CURP (RENAPO); cross-checks of date of birth, IP, duplicates and IDs reported stolen.
- Approved/Rejected decision via API and HMAC webhook; dashboard with searchable audit log.

Technology

- Node 22 with no external dependencies + SQLite; ~3,600 lines in 7 modules.
- In-house biometrics in Python (FastAPI + InsightFace) on a dedicated server.
- OCR with OpenAI + in-house ICAO MRZ; in-house IP intelligence (Tor, relays).
- Official sources via Verificamex and RENAPO; Flutter SDK, Chrome extension, status page.
- Hot-standby mirror with failover and daily snapshots.

4. Market

Level	Annual size	How it is calculated
TAM	US$368.7 M	Identity verification market in Mexico 2025 (MarketsandMarkets), projected at US$728.5 M in 2030
SAM	US$37 M	10% of TAM: fintechs, SOFIPOs, MVNOs and mid-size companies buying via API
SOM	US$500k	~250k verifications/year at ~US$2 (1.5% of SAM)

Supporting data:

- Identity verification in Mexico: US$368.7 M in 2025 → US$728.5 M in 2030 (MarketsandMarkets).
- 33 authorized SOFIPOs (Nov-2025) and dozens of fintech institutions (ITFs) authorized by CNBV.
- Mobile line registration linked to CURP started in Jan-2026 (scope to be confirmed).
- Price benchmarks: standalone INE/CURP check ~US$0.20; full package US$1.5–5 at global providers.

Market figures are estimates based on public sources; validate them before sending to institutional funds.

5. Target customer

- Mobile carriers and MVNOs (user registration and identification).
- Fintechs, SOFIPOs, credit unions and lenders (AML/KYC).
- Insurers, healthcare, marketplaces, car rentals and car dealerships.

6. Business model and pricing

Pay per completed verification, no fees or minimums, with volume discounts. Standalone API lookups (CURP, voter roll, REPUVE). Enterprise plans with white-label and SLA.

Item	Price
Full verification (current price)	US$0.40 + VAT
Verification with official sources and biometrics (list)	US$0.60–1.20 by volume
Standalone API lookups (CURP, INE, REPUVE)	US$0.10–0.25
White-label enterprise plan + SLA	from US$500 / month + usage

7. Go-to-market strategy

- Anchor case: INXEL group (3 telecom brands) live in production.
- Cross-selling with other Menteia products (SAVANT AI, Vamo, Doble D) that already use the engine.
- Compliance officer channel: AECGR 2026 talk and the AML community.
- Integrators and financial software partners (core banking, loan origination).

8. Competition and positioning

Alternative	What it offers	Our advantage
Global (Incode, Mati/Metamap, Truora)	Multi-country KYC, priced in dollars	Built for INE/RENAPO, cheaper, no minimums
Verificamex / local validators	Standalone source lookups	Full flow with biometrics and anti-fraud
In-person onboarding	Branch and paper	2 minutes from a phone
In-house build	Months and fraud risk	Ready via API, SDK or white-label

9. Defensible advantages

- Built for Mexico: INE (front, back, QR vs MRZ), CURP, voter roll and REPUVE (vehicle registry) in a single flow.
- Anti-fraud at capture: detects photocopies, screens, fingers or objects over the ID, and secondary photos.
- In-house biometrics and OCR: cost per verification far below global providers.
- White-label on the client's domain, multi-brand, with audit log replication to the client's server.

10. Traction

- In production with the INXEL group (3 telecom brands: inXel, Jamachulel and XAP).
- ~950 verifications and ~720 decisions logged in the first weeks (as of 06-Oct-2026).
- Part of the ~US$3,200/month recurring revenue shared with SAVANT AI.

11. Team

Partner	Role	Stake in Menteia
Rafael Herrera	CEO / CFO	33.3%
Vladimir Díaz	CTO	33.3%
Francisco D'Angelo	Head of Legal and Compliance	33.3%

Hires funded by the round:

- Senior full-stack engineer — from month 1
- AI / ML engineer — from month 1
- B2B account executive — from month 2
- Compliance officer (50%) — from month 4
- Customer success / implementation — from month 8

12. Financial projection (24 months)

Quarter	Revenue	Expenses	Net cash flow	Cumulative cash flow
Q1	US$3,779	US$65,018	US$-61,239	US$-61,239
Q2	US$5,851	US$74,829	US$-68,978	US$-130,217
Q3	US$9,017	US$80,261	US$-71,244	US$-201,462
Q4	US$13,839	US$83,139	US$-69,300	US$-270,762
Q5	US$21,164	US$83,463	US$-62,299	US$-333,060
Q6	US$32,264	US$83,787	US$-51,523	US$-384,583
Q7	US$49,044	US$84,111	US$-35,067	US$-419,650
Q8	US$71,866	US$84,435	US$-12,569	US$-432,219

- Monthly recurring revenue (MRR) at month 24: **US$26,935** (ARR US$323,222)
- Total 24-month spend: **US$639,042**; cumulative revenue: **US$206,823**
- Breakeven falls after month 24; the round covers the full runway without relying on revenue

Revenue assumptions:

- Current revenue attributed to KYC: ~US$1,080/month (assumption: 1/3 of shared revenue) ≈ 2,700 verifications at US$0.40.
- Verifications grow 13% monthly from new clients: ~45k per month by month 24.
- Average price rises from US$0.40 to US$0.60 with the certified-biometrics package and white-label plans.
- Official source and compute costs grow with volume (3% monthly).

13. The round

- Amount: **US$725,000** for **22.5%** (pre-money US$2,500,000, post-money US$3,225,000).
- Use of funds detailed in *06_Modelo_Financiero_y_Ronda* (financial model and round).

14. Risks and mitigation

Risk	Mitigation
Concentration in one client (INXEL)	Target of 5 new clients in 6 months via the AML channel and Menteia products
Uncertified liveness check	iBeta level 1–2 certification funded by the round
Dependence on official sources via third parties	Redundant providers; contingency rules agreed by contract
Data incident (Oct-2026)	Postmortem implemented: mirror with failover, daily snapshots, restore tests
Biometric data protection (LFPDPPP, Mexico's data protection law)	Final privacy notice, explicit consent, minimal retention