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Demarest behind Creditas-Apple smartphone financing platform

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Demarest Advogados has helped Brazilian fintech Creditas enter a partnership with Apple to establish an online platform that provides financing for consumers to acquire Apple devices.

Creditas' online platform was launched on 5 February on the Apple Store.

Apple is not thought to have hired external counsel for the deal.

Creditas will offer consumers used Apple smartphones, with the cost being withdrawn on a monthly basis from buyers' salaries.

Customers are offered two different plans – they can opt to buy a device and pay monthly instalments over 24 months. Alternatively, there is an upgrade scheme where the consumer pay a lower amount over 24 months, and then either keep the smartphone by paying the remaining value of the device or continue monthly payments and receive an upgrade to a new device.

This is currently only available to employees of companies that have a partnership with Creditas.

Creditas received a capital boost last year as it obtained over US\$200 million in financing from Japanese technology fund SoftBank. Other investors that have backed Creditas in the past include Vostok Emerging Finance, Santander InnoVentures and Amadeus Capital.

Counsel to Creditas

Demarest Advogados

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