



FOR IMMEDIATE RELEASE

N26 launches N26 Installments, allowing customers to settle past payments in installments

- N26 launches a new flexible installment payment solution today to allow customers to retroactively split past purchases and pay these back over time
- The new product presents a responsible alternative to traditional loans or buy-now-pay-later products by focusing on past purchases already paid for in full
- According to research carried out by N26, 45% of respondents in Europe would consider splitting payments for a large purchase into installments, while 16% would consider taking a loan, and only 12% paying with a credit card. ¹
- Starting today, eligible N26 customers in Germany² will be able to pay for purchases made up to 4 weeks before in 3 to 6 installments, with zero late payment fees

Berlin, 1st July 2021 - [N26](#), The Mobile Bank, today announced the launch of [N26 Installments](#), a new flexible payment feature which will offer eligible customers in Germany the option to split past purchases into installments to be paid back over time, instantly giving them access to up to 82.71% of the original purchase price. N26 Installments will bring customers a new level of financial freedom, confidence and flexibility, giving them the power to manage their spending retroactively in the N26 app and access funds straight away if needed, all at a fair and transparent cost, with no late payment fees.

The new product addresses a growing customer need. According to a research carried out by N26, 45% of customers in Europe would consider splitting payments for a large purchase into installments, while 16% would consider taking a loan, and only 12% paying with a credit card.

Gilles BianRosa, Chief Product Officer at N26: *“We know that consumers tend to approach lending and credit products with care, especially because of concerns that these may encourage them to spend more than they can afford to, building up large debts that they may struggle to pay off.³ We see N26 Installments as a responsible alternative to traditional loans or buy-now-pay-later products as it focuses on past purchases already paid for in full. N26 Installments helps customers go back in time and split the payment retrospectively to unlock financial flexibility immediately as it is needed.”*

¹ N26 research carried out in November 2019 among 4800 participants in AT, FR, DE, IT, ES, UK

² To be eligible, the customer needs to have registered their account in Germany, to be deemed as creditworthy by N26's credit assessment and to have made a specific amount of transactions within the previous few months.

³ Source: N26 research carried out in November 2019 among 500 participants in FR, DE, IT, ES, UK.

[With N26 Installments](#), account holders in Germany will get the option to pay for purchases of €50 to €500⁴ made at eligible merchants in the past 4 weeks in easy-to-manage installments. With the option to split monthly payments over 3 to 6 months, they will be able to select a plan that suits their needs, with transparent pricing and interest rates⁵ displayed clearly in the app.

With this, cash can be made available instantly for times where more financial flexibility is needed, and customers will be immediately reimbursed the original cost of the chosen purchase, minus the first installment. Payments will be deducted automatically from their account every month, and reminders will be sent the day before a payment is due so that it's never a surprise. Eligible customers will always have the possibility to pay installments off early if they wish, with no extra fees.

“Our recent research⁶ shows a growing sense of financial optimism among consumers, with many customers planning to make purchases in the coming months. 2 in 5 Germans plan to spend money on clothes and fashion and 22% of them on new tech items such as TV and gaming consoles in the next 3 months. As Europeans/Germans loosen their purse strings, we believe that N26 Installments will allow our customers to spend confidently, yet responsibly, with a new way to manage their money with N26 with freedom and flexibility,” commented **Georg Hauer, General Manager of DACH and Northern Europe at N26.**

More information on N26 Installments is available [here](#).

About N26

N26 is building the first mobile bank the world loves to use. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Today N26 has more than 7 million customers in 25 markets. The company employs more than 1.500 employees across 8 office locations: Berlin, Barcelona, Madrid, Milan, Paris, Vienna, New York and São Paulo. With a full European banking license, state-of-the-art technology and no branch network, N26 has redesigned banking for the 21st century and is available on Android, iOS, and desktop. N26 has raised close to EUR 800 million from the world's most established investors, including Insight Venture Partners, GIC, Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Venture Capital, Greyhound Capital, Battery Ventures, in addition to members of the Zalando management board, and Redalpine Ventures. N26 currently operates in: Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland and the US, where it operates via its wholly-owned subsidiary, N26 Inc., based in New York. Banking services in the US are offered by N26 Inc. in partnership with Axos® Bank, Member FDIC.

Website: n26.com | Twitter: [@n26](https://twitter.com/n26) | Facebook: facebook.com/n26 | YouTube: youtube.com/n26bank

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⁴ Eligible N26 customers could split several past purchases into installments, provided they total between €50 to €500.

⁵ Interest annual rate is between 7.49% and 11.99%, depending on the customer's credit assessment, which takes into consideration the customer's transactions behaviour and their creditworthiness.

⁶ N26 and survey partner, Sapio Research, surveyed 6,075 consumers across France, Germany, Spain, Italy, Ireland and the Netherlands in April 2021.