

Press Statement Phishing

Berlin, 28 March 2019 - Due to data protection and banking law reasons we cannot comment on individual customer cases. In general, as with all banks, the threat of attempted cybercrime is a possibility and this means that our customers risk encountering fraudulent activity such as phishing scams. In the few fraud cases that we see, fraudsters may ask you to provide personal information such as passwords, either through replica websites that they've built, or over the phone.

Unfortunately, it can sometimes happen that the customer shares their personal data with fraudsters while believing them to be their bank, and in the case of this leading to fraud or unauthorized access, we will block the affected accounts and contact you directly to prevent further damage occurring and offer our assistance. Of course it is important that customers can contact us quickly in case of fraud. Our customer service can be reached via chat in the app or on the N26 website. We call customers back if they wish - especially in urgent cases, such as suspected fraud.

Without discussing the specific case, it has to be said that fraud is often relatively complicated and needs to be dealt with in detail. Depending on the complexity, this can take a few days, but in some cases it can take several weeks. For security reasons, the affected accounts remain blocked until the matter is resolved. Naturally, because of this we make every effort to process each case as quickly as possible. It's also our goal to support you in the next steps, such as reimbursement for any damages.

In addition to the legal requirements for fraud prevention, we have a dedicated team who analyze each case of fraud individually in order to continually improve our security safeguards. Furthermore, we constantly aim to raise awareness around security topics through our blog and social media channels, to highlight important issues such as information on account security and preventing phishing.