

Spain is one of the fastest growing markets for N26

## **N26 now offers Spanish IBANs to make banking experience smoother**

**Madrid, April, 23rd 2019 - From now on, Europe's leading mobile bank, N26, assigns a Spanish IBAN to each new account opened in Spain. Spain is the first market for N26 to offer local IBANs to its customers. Current N26 customers will have the option to change to a Spanish IBAN in the next months.**

From now on, all new N26 customers in Spain receive a Spanish IBAN. This is enabled by Europe's leading mobile bank launching a branch in Spain. Taking this step, N26 seeks to provide an even better service, be better adapted to the needs of its customers and able to expand its local product offerings in the future.

Francisco Sierra, General Manager Spain at N26: *"There is a huge appetite for Mobile Banking in Spain. Our local branch and local IBANs will offer Spanish customers, who are still suffering from bad experiences in banking with other entities, an even better service."*

In the past, N26 received customer feedback that some employers and service providers don't accept foreign IBANs as a means of paying out salary or setting up direct debits, even though legally European IBANs should be accepted in every EU country. Having a Spanish IBAN will allow clients to settle their payroll without complications, manage subscription payments or invoices and make transfers from other entities to their N26 account avoiding any possibility of paying international transfer fees. The accounts will be Spanish accounts for all purposes, but will continue to be protected by the German Deposit Guarantee Fund, with protection of up to € 100,000 per client.

In the coming months, N26 customers who opened their account before April, 17th 2019 -first day that N26 assigned Spanish IBAN to new accounts- will have the option to either switch to a Spanish IBAN within the next months, or keep their current German IBAN. N26 will contact all customers in Spain by email to inform them of the process.

The Spanish market is the first in which N26 assigns a local IBAN to its customers. Spain is one of the key European for the company.

More info at [n26.com/blog](https://n26.com/blog)

### **About N26**

N26 is building the first global 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 2.5 million customers in 24 markets across Europe who currently hold over €1 billion in accounts and generate over €2 billion in monthly transaction volume. The company employs more than 1000 employees across 3 office locations: Berlin, New York and Barcelona. 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 more than \$500 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 Ventures, Greyhound Capital, Battery

# N26

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 and the UK. N26 plans to enter the US market in 2019 where it will operate via its wholly-owned subsidiary, N26 Inc., based in New York.

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