



FOR IMMEDIATE RELEASE

## **N26 and Allianz expand insurance coverage for N26 You and N26 Metal customers to include epidemic and pandemic related claims**

- New extended coverage will help protect N26 customers traveling when necessary during the COVID-19 pandemic against unexpected travel interruptions.
- The Allianz Assistance travel insurance included with N26 You and N26 Metal will now cover pandemic-related claims for emergency hospital and medical treatment abroad, repatriation assistance and cancelled/interrupted trips.
- All trips booked with an N26 You, N26 Business You, N26 Metal and N26 Business Metal card will be covered under the extended insurance plan at no extra cost as long as travel commences on or after 19 January 2021.

**Berlin, 22 January, 2021** - Digital bank N26 today announced that it would be expanding its Allianz Assistance travel insurance included with N26 You, N26 Business You, N26 Metal and N26 Business Metal to cover epidemic and pandemic related claims. The announcement is the latest update that the Mobile Bank has accelerated to market to help customers bank and live more confidently in uncertain times.

The extended insurance benefits make N26 one of the first digital banks in Europe to offer customers cover against stressful and costly trip interruptions if traveling when necessary during the COVID-19 pandemic, all at no extra cost.

Trips starting on 19 January or later booked with an N26 You, N26 Business You, N26 Metal or N26 Business Metal card will include cover for:

- Trips cancelled or cut short because the account holder or their traveling companion is ill, injured, has developed a medical condition, or has been diagnosed with a pandemic disease like COVID-19, will be covered. Customers can also claim compensation for trips that are interrupted or cancelled, or if they or their travel companion are denied boarding because either of them has been singled out for being potentially exposed to a contagious disease like COVID-19 and required to go into quarantine<sup>1</sup>.
- Emergency hospitalization or medical treatment in the event that they develop an illness, injury or medical condition during a trip abroad, including being diagnosed with a pandemic disease such as COVID-19. This may include medicine costs, medical transportation, and repatriation assistance, if necessary.

*“Recent N26 research told us that 1 in 3 Europeans (35%) report having to cancel planned travel because of COVID-19 and had to pay out-of-pocket for unexpected changes to their plans<sup>2</sup>. Because of this, we have worked to accelerate this addition to the existing Allianz*

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<sup>1</sup> Extended pandemic coverage will not cover cases regarding general quarantine applied to a population or a region, or if the account holder is required to quarantine due to traveling through, from, or to a particular place.

<sup>2</sup> Consumer research conducted by Sapio Research for N26, surveying 10,000 adults across Europe and the US.

*Assistance travel insurance coverage we offer, so that customers who have to travel can do so with added peace of mind, knowing the cover offered takes into consideration the unique situation we find ourselves in today,”* **said Alex Weber, Chief Growth Officer of N26.**

N26’s extension in travel insurance coverage follows the introduction of features and initiatives designed to help people bank safely and conveniently during the COVID-19 pandemic. These included the launch of instant banking, which allowed new N26 customers to begin using their accounts immediately through their digital wallets, thereby allowing them to switch to branchless banking immediately without having to wait for their physical card or worry about postal service interruptions during lockdown. N26 also increased efforts on cybersecurity education, launching a consumer guide to [Secure Online Banking](#) to help customers stay safe as they shop and manage money more online.

For more information on the epidemic and pandemic travel insurance coverage added to the Allianz Assistance insurance package, [click 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 5 million customers in 25 markets. The company employs more than 1,500 employees across 5 office locations: Berlin, New York, Barcelona, Vienna 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 more than \$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.

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