



FOR IMMEDIATE RELEASE

N26 introduces individual IBANs for its Spaces sub-accounts, empowering customers to easily manage bills, rent, subscriptions and more

- To help customers manage their bills, rent, and subscription payments in the most intuitive way, the new feature enables N26 Smart, N26 You and N26 Metal customers in Germany to assign individual IBANs to each of their N26 Spaces
- With this expansion of N26's flagship sub-account feature, eligible customers will be able to set up direct debits and receive incoming payments directly into their N26 Spaces with IBANs, to easily stay on top of and classify their spending
- The new feature is one of a selection of simple and intuitive product offerings as part of The Mobile Bank's goal to empower customers to live and spend with confidence

Berlin, 6 May 2021 - [N26](#), The Mobile Bank, today announced a much-requested enhancement to N26 Spaces, its iconic sub-account feature that allows customers to create, personalize and transfer money between sub-accounts. Starting today, N26 Smart, N26 Business Smart, N26 You, N26 Business You, N26 Metal and N26 Business Metal customers in Germany will be able to treat their Spaces as standalone sub-accounts, and assign individual IBANs to each Space¹. The new feature will allow them to set up direct debit payments from their Spaces with IBANs and receive SEPA bank transfers directly into those sub-accounts, to manage bills, rent and subscription payments easily and intuitively.

The new feature addresses an important need within the Mobile Bank's European customer base, where insights² revealed that more than 35% of customers wanted the possibility to make transactions and external payments directly from their N26 Spaces, especially for recurring payments like bills, subscriptions and direct debits. Today, this is even more relevant in a world where over a third of Germans have 2 or 3 digital subscriptions (and 29% have more subscriptions now in comparison to before the pandemic) and are spending an average of over 440€ a year on those, according to N26 research³. From entertainment to music to fashion, having separate IBANs for recurring payments like digital subscriptions can help customers automatically set aside money for these charges, and have them

¹ N26 You, N26 Business You, N26 Metal and N26 Business Metal customers can add an IBAN for their Spaces up to a maximum of 10 times. N26 Smart and N26 Business Smart customers, who can have a maximum of 5 Spaces, can add IBANs to the 5 Spaces and then delete them entirely and open new Spaces with new IBANs, for a maximum of 10 IBANs in total.

² Survey carried out in December 2018 among N26 Spaces users based across Europe.

³ Research carried by Sapio for N26 in April 2021. Average annual spending in Germany on digital subscriptions is based on an average 37€ monthly spend.

debited from a dedicated N26 Space with its own IBAN - saving time and effort while helping to easily manage and budget for these recurring expenses.

“Spaces, Rules, and now, dedicated IBANs will work together to make setting aside money for recurring payments automated and effortless for our customers, taking the hassle out of managing multiple bills and subscriptions at the same time,” commented **Alexander Weber, Chief Growth Officer at N26.**

Eligible N26 account holders can create a dedicated IBAN for an N26 Space by going to the ‘Spaces’ tab in the N26 app, tapping on ‘Create a new space’ or the ‘Manage’ icon for an existing space, and then selecting ‘Add an IBAN to this space’.

The addition of IBANs to N26 Spaces is even more of a game-changer for freelancers and the self-employed with an N26 Business Smart, N26 Business You, and N26 Business Metal account. They can now set up N26 Spaces with their own IBANs for each client or project, to then easily track incoming payments, download separate bank statements for each Space, and streamline the management of their business finances overall.

The introduction of IBANs for Spaces is yet another upgrade to N26’s flagship Spaces sub-account feature, with outgoing payments directly from Spaces with IBANs soon to be added.

More information on the new Spaces with IBANs can be found [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.

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