



## **Italians are nervous (20%), confused (17%) and annoyed (12%) when talking to their bank. N26 responds with the new Big Banking Chat campaign #TuttoSullaBanca**

Milan, May 13, 2020 - Thinking about the last time they spoke to their bank, 25% of Italians said they had the situation "under control", however 47% experienced at least one negative feeling. This is the first evidence that emerged from the new research of the N26 mobile bank, conducted with the aim of investigating the bank-customer relationship and the level of financial education in our country.

Specifically, compared to 29% of men and 20% of women who said they had control of the situation during a conversation with their bank, the majority registered negative experiences and feelings: 20% felt nervous and worried, 17% confused, 12% annoyed, 9% under pressure and 4% even "stupid".

The technical terminology often used by banks can in fact raise some doubts and perplexities for those who find themselves having to communicate with their credit institution in situations of need, and the vocabulary used does not always facilitate understanding. If 79% of Italians are confident in defining what an account statement is, things change when it comes to creditworthiness that 48% say they cannot explain. Even the bank credit line and the permanent transfer order are unclear terms that - respectively - only 36% and 38% of the respondents would be able to define. It is easier to explain what the accrued interest (65%), the interest rate (67%), an overdraft (68%) and the IBAN (78%) are.

However, much confusion remains and in response to this lack of clarity on financial terminology, N26 has decided to launch a new virtual initiative: the Big Banking Chat, a new global marketing campaign that will try to foster conversation, answer consumer questions and alleviate uncertainties and concerns, giving rise to the largest online discussion on banking issues in the world. It will be an open discussion, in which people will be able to ask their questions about the banking world, get answers and share tips and advice, with the aim of improving the understanding of the banking lexicon and promoting the advancement of financial education in our country. To stay up to date on all the themes of the campaign on

N26 social networks, it will be possible to follow the hashtags #BigBankingChat or #TuttoSullaBanca.

“We do not find it hard to believe that people do not feel comfortable talking to their bank, the vocabulary of our world is often too complex and not very intuitive for the layman. At N26 we have always opted for maximum transparency and simplicity in all communications to customers but we want people to feel safe every time they interact with a bank. The development of a financial education that helps anyone to have a simple and immediate dialogue with their bank is crucial for us, especially in a historical moment in which digital banking is becoming more and more present in the daily reality of consumers” said Andrea Isola, General Manager of N26 Italy.

“Originally N26 was created to simplify the bank-customer relationship and we strongly believe that trust in financial players come mainly from a full understanding of the products and services offered. For this reason we have created the Big Banking Chat, so that all Italian customers know that there is an open discussion platform where they can find clear and simple advice”, reiterated Roberto Forleo, Marketing Manager of N26 Italy.

All the information on the new Big Banking Chat campaign are available at the link: [https://n26.com/it-it/tutto-sulla-banca?utm\\_source=referral&utm\\_medium=press\\_release&utm\\_campaign=bbc1](https://n26.com/it-it/tutto-sulla-banca?utm_source=referral&utm_medium=press_release&utm_campaign=bbc1)

#### **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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