

## N26 Launches N26 Business Black to Simplify Banking for Freelancers and Self-Employed

New business account offers premium insurance options so users can travel with safety and ease

**Berlin, September 4, 2018 - N26 today introduces N26 Business Black, a premium business account for freelancers and self-employed individuals who want a bank that's designed to travel wherever their business trips take them. Because the new account offers competitive foreign travel insurance, including mobile phone theft, ATM cash and purchase protection, as well as car rental insurance, it provides business travelers with maximum security and ease. Additionally, the new account enables fee-free foreign currency withdrawals all over the world. N26 Business Black also comes with its own signature card design.**



After the successful launch in 2016 of N26 Business, the mobile bank's initial offering for freelancers and self-employed, N26 evaluated customer feedback in order to develop the best-in-class premium mobile banking services for business customers. The evaluation's result: the majority of N26 business customers are digital nomads, who prefer to work from anywhere in the the world and thus highly appreciate business travel insurance. Furthermore, the Mobile Bank received numerous requests from N26 Business users for a premium version of the successful business account.

N26 implemented this customer feedback in launching Business Black by including the insurance package offered by the N26 Black account. The Business Black version provides

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insurance related to business-related travel, including: travel protection, extended warranty, ATM cash protection, mobile phone theft insurance, purchase protection insurance, car rental insurance, fee-free foreign currency withdrawals (no FX markup fee) and cashback of 0.1% for each Business Mastercard transaction.

Furthermore, customers who sign up in the first month after launch can take advantage of key partnerships available through N26 Business Black, such as invoicing services from Debitoor and Zervant. These services help simplify the invoicing and accounting processes for self-employed individuals, thus saving customers time and money.

“N26 Business Black ties our premium offer to the needs of freelancers and self-employed and makes business travels simple and secure”, says Valentin Stalf, co-founder and CEO of N26.

“At Debitoor we believe that anybody should be able to run their business from anywhere, on any device. Debitoor and N26 Business Black provide the perfect solutions for the traveling entrepreneur,” says Alessandro Leoni, CEO of Debitoor.

N26 Business Black customers will also benefit from Spaces, a new feature that provides a fast and easy way to set aside money based on users’ personal preferences and needs. By enabling users to instantly move funds to their personalized Spaces and back to the main account, N26 gives customers total flexibility and control over how they organize their money and keep track of multiple financial goals. N26 Business Black customers will be able to create up to 10 spaces at the same time to manage their spending and savings goals.

N26 Business Black will be rolled out within the next days in Germany, Austria, France, Italy and Spain. The service is directed to all self-employed individuals. Customers can use one account to navigate both their business and personal finances. N26 Business Black comes with all of the advantages that customers get from N26 Black, including all of the current features of the app and a Business Mastercard.

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## About N26

N26 is The Mobile Bank. Built bottom-up for the smartphone, N26 has redesigned banking to make it simple, fast and contemporary. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Thanks to its fully digital business model, N26 operates on a much lower cost base with lean organisational structures, without IT legacies and without an expensive branch network. N26 passes on these cost benefits to its customers. N26 partners with the most innovative Fintechs and traditional financial companies to offer its customers best-in-class products such as TransferWise (foreign exchange), Raisin (savings), Clark and Allianz (insurance), auxmoney (credit) and others. Today N26 is one of the fastest growing banks in Europe and has more than 1 million customers across 17 European markets and over 430 employees. N26 currently operates in: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia, and Spain, and it intends to enter the UK market in 2018 and the US market in 2019. N26 has

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raised

\$215 million from renowned investors including Allianz X, Tencent Holdings Limited, Li Ka-Shing's Horizons Ventures, Peter Thiel's Valar Ventures, members of the Zalando management board and Earlybird Venture Capital.

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