



N26 receives updated order on the prevention of money laundering from March 2023

Berlin, July 17, 2023 – In March 2023, N26 received an updated order on the prevention of money laundering from the Federal Financial Supervisory Authority (BaFin). This order has now been published with a delay. The updated order replaces a previous order focused solely on anti-money laundering measures, which was published in May 2021.

In 2021, N26 received two orders from BaFin. Other than the order on anti-money laundering issued in May, the second order pertaining to N26's business and risk management organisation has been fulfilled and has expired, where N26 implemented the respective supervisory and regulatory requirements in this area.

Over the past years, N26 has made significant investments in anti-money laundering measures, and continues to further expand these efforts around its technological and organisational capacities. The order published today recognizes these improvements and includes a plan to address remaining outstanding items.

N26 is committed to comply with all aspects of the order as quickly as possible and will work closely with the special representative appointed by BaFin to coordinate progress in all key areas until all orders are resolved.

About N26

N26 AG is Europe's leading digital bank with a full German banking licence. Built on the latest technology, N26's mobile banking experience makes managing money easier, more secure and customer friendly. To date, it has welcomed more than 8 million customers in 24 markets, and processes over 100bn EUR in transactions a year. N26 is headquartered in Berlin with offices in multiple cities across Europe, including Vienna and Barcelona, and a 1,500-strong team of more than 80 nationalities. Founded by [Valentin Stalf](#) and [Maximilian Tayenthal](#) in 2013, N26 has raised close to US\$ 1.8 billion from some of the world's most renowned investors.

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